

BUSINESS MANAGEMENT EDUCATION ON Entrepreneurial success- descriptive research study

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Abstract:

University business management students graduate with essential professional skills and excellent knowledge about the business world.

Management is a procedure that an enterprise uses to organize and direct workflow, operations, and workers to achieve company objectives.

Management's fundamental objective is to create an environment that allows workers to perform efficiently and productively. Management is directing, coordinating, and leading tasks to attain objectives.

This study focuses mainly on the impact of Business management education on entrepreneurial success. By observing 150 people, a questionnaire was given to 137, and information was collected from 125 people. The sample size is 125. Random Sampling Method used to collect primary data.

To analyze the data JASP and MS EXCELL tools are used. From the analysis of the study, the researcher finds that an MBA degree is affecting more than Entrepreneurial success.

KEYWORDS: *Business Management Education, Entrepreneur, Interpersonal Skills* Random Sampling Method, *ANOVA, MSEXCELL*

INTRODUCTION

The paper sees Business Education as having the potential to promote and encourage Entrepreneurship. Entrepreneurship is a dynamic process of vision, change, and creation. (Velu 2016)

With the trend of global economic integration becoming more and more obvious, enterprises are faced with various new opportunities and challenges in the process of development. In this case, it is of great significance for enterprises to improve their management level. From the actual situation, business management training can improve the level of enterprise management to a large extent, and make important contributions to the management of enterprises themselves and the cultivation of management personnel. (Wang 2018)

Management is the process by which corporations organize and direct workflow, operations, and workers to achieve company goals. Management's principal purpose is to establish an environment in which workers can perform efficiently and productively.

Successful entrepreneurs have personal and professional characteristics such as creativity, devotion, determination, flexibility, leadership, enthusiasm, and self-confidence. (2017 Sreedhar).

Management is the process of planning and coordinating a company's resources and activities so that certain goals can be met as effectively and efficiently as feasible.

Management is described as the process of efficiently completing the work or activity required to achieve an organization's goals.

Management is the process of planning, decision-making, organizing, leading, motivating, and regulating an organization's human resources, financial, physical, and information resources in addition to accomplishing its objectives efficiently and effectively.

Management is the process of directing, coordinating, and managing tasks to achieve objectives.

DEFINITIONS OF BUSINESS

According to well-known professors William Pride, Robert Hughes, and Jack Kapoor, business is 'the organized effort of individuals to produce and sell, for a profit, the goods and services that satisfy society's needs.

A business is an institution organized and operated to provide goods and services to society under the incentive of private gain.

A business is an economic activity that involves the exchange, purchase, sale, or creation of goods and services with the goal of profit and customer satisfaction.

BUSINESS MANAGEMENT EDUCATIONS

Business and Management education studies refine the management-related skills of a person necessary to run a business. In other words, business and management courses provide detailed knowledge about various aspects of running a business.

The act or process of imparting or acquiring knowledge to develop the members of the executive or administration of an organization or business, managers, or employers collectively, or train in the techniques, practice, or science of managing, controlling, or dealing, in the skillful or resourceful use of materials, time, etc.

REVIEW OF LITERATURE:

1. To Develop key management skills

In the last few years, there has been an enormous change in the managerial workplace, which is mainly due to the devastating changes in the organizational, economic, and technological setting. Organizations have experienced a variety of managerial facts, delays, and the development of new work organization concepts. (In 2001, Worrall and Cooper)

Gaining the essential management abilities that will make you a valued member of any organization is one of the main benefits of pursuing a business management degree. You'll acquire the skills necessary to adapt to new situations and trends in society and business, enabling you to make well-informed managerial choices with social, political, and financial ramifications taken into account. Among these crucial competencies in business management are:

critical and strategic thinking, communication, problem-solving, organization, presenting, reporting, leadership, and project management.

2. To build Employability

Employability, considered in general, is the ability to operate in the labor market individually to realize potential through long-term work. Employability is determined by an individual's understanding, skills, and mindset as well as how they use and present these characteristics to potential employers and the

environment (which includes their situation and the labor market) in which they are searching for work.

(Anderson and Mitchell 2006)

Graduates of universities in business management programs provide solid business knowledge and highly sought-after transferable talents, which are highly regarded by businesses. Many possibilities for employment in management, consultation, advertising and marketing, human resources, retail and sales, and finance are open to business management graduates.

3. To develop a business idea

After graduation, you'll not only have an abundance of amazing career options, but you'll also have all the necessary components to launch your own company—all you need is a winning business concept.

Ideas for businesses are concepts that, when put into practice, can generate revenue. Entrepreneurs must first generate ideas from various sources that will enable them to launch a carefully thought-out company. An individual, group of individuals, or organization's response to an identified issue or perceived need in a setting (market, community, etc.) is a business idea. (2020 Ford U)

4. To Learn about multiple disciplines

The introduction takes place in the areas of strategy, marketing, finance, staffing, and the delivery of goods and services. These fields are assessed from an economic and social perspective. It is noted how technology is influencing new and evolving organizational forms, and as a result, work opportunities and constraints are provided. (2020 Pettinger)

A business management degree is a great option if you're not sure what you want to do for a living or if you just want to know a lot of things. After gaining an overview of the key business operations that make a company successful, you will frequently have the option to specialize in a field of your choice. Typically, these encompass human resources, management, finance, entrepreneurship, and service operations.

5. To Develop interpersonal competence:

Modern international business calls for competencies that enable entrepreneurs to be creative, innovative, effective, and capable of networking. Competencies in forming and developing networks are particularly valuable for organizations and companies in countries with small economies, such as Finland, that are dependent on export and profitable international business. This research aims to build an understanding of what kind of interpersonal communication competence (ICC) entrepreneurs need in networking. (Kokkonen and Koponen 2020)

When you run a business, you also have to deal with people. People who are good at managing things need to work on their interpersonal skills, like communication, leadership, team-building, negotiation, decision-making, and more. Organizations often go through a lot of different changes throughout their

lives. It doesn't matter how small or big the change is. An effective manager must be able to change with the times and develop new skills. Management schools have a lot of ways for students to get out of their shells and learn these skills through seminars, workshops, skills development programs, and extra-curricular activities. (McConnell 2004)

6. To Understand how businesses work:

Nowadays, companies operate in a volatile and increasingly complex business environment. There is more pressure than ever to innovate, adapt, and present value consistently. Business analysis and strategic planning have emerged as vital elements in guiding the growth and economic growth of corporations in these demanding surroundings. There is an excellent deal of potential to improve organizational effectiveness and maintain a competitive advantage by incorporating business analysis into strategic planning. Anon, n.d.

You will learn a great deal about various tools and techniques that will help you to better understand how the company works by enrolling in management classes at an accredited institution like SRBS. Later in your career, when you need to apply critical analytical thinking to identify and solve a variety of problems, this business knowledge will come in useful.

7. For a Better understanding of how to behave in the workplace:

Summer Internship being a part of their syllabus, Management students get to interact with the corporate world and learn about the challenges of running a business during their internship. It helps them be ready for real-life work.

Work culture is responsible for satisfying employees for their positive behavior (MSG, 2020) for organizational purposes. Employee work behavior (WB) is the extent 19 of employees' reactions to a particular work situation (MSG, 2020), policy, and working pattern at the workplace. Each employee should behave responsibly for the betterment of the business, organization, customers, and probably of their own. Positive behavior employees always accept the organizational policies, advocate the organization's goods and services (show positive word of mouth), and help to maintain a good working environment, respect the organizational value system, working pattern, and organizational decisions positively. (Gautam 2020)

8. To get Faster career growth:

Management schools have placement cell that looks for companies that want to come to campus to hire students. At SRBS, students find a job that fits their needs. If a student is ready to work in the field, companies are also interested in hiring them and are willing to pay them more.

PROGRAM	NO.OF RESPONSES
Master of Marketing	30
Master of HRM	65
P.G. Diploma in HRM	58
P.G. Diploma in MIS	26
Executive MBA	119
International MBA	210
Total	580

SRBS provides different types of training to management students to make them more likely to get hired by businesses faster than non-management students. This could be attributed to the increased intake of students in master's programs after the school expanded its offerings. (Daniel et al. 2023)

RESEARCH OBJECTIVE:

1. To Study the factors, that impact Business management education on Entrepreneur success
2. To the role of gender and Education on the impact of Business management education on Entrepreneur success

RESEARCH METHODOLOGY

Research Design:

Initially, the research is done using the literature review method to reach the objectives of the study as well as to fulfill the objectives. Further, Descriptive research is done using a survey method of randomly selected business people in the NTR District.

Sample data:

By observing 150 people, the questionnaire was given to 137, and information was collected from 125 people.

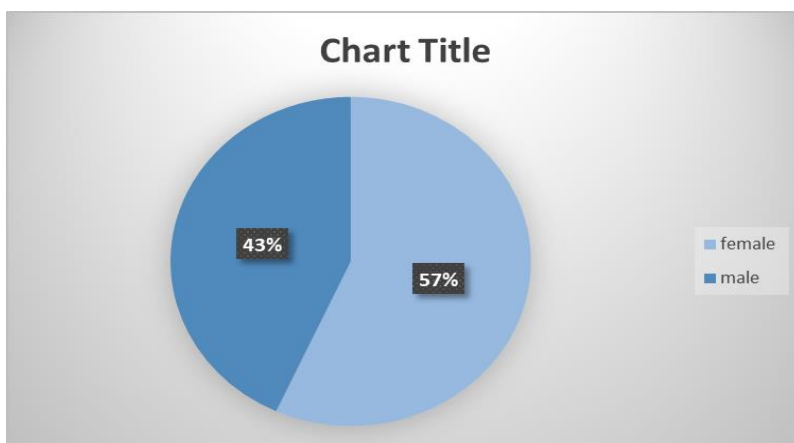
Sample size:

My population size is 200 and my sample size is 125.

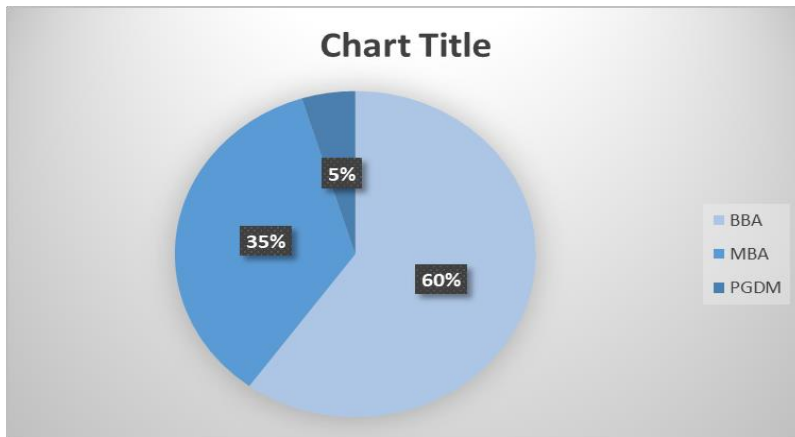
Sampling method:

The primary data is collected through direct discussions with people by distributing questionnaires. The questionnaire had 15 questions and the respondents were asked to rate their responses on strongly agree as high and strongly disagree as least are given for final study. My population size is 200, I gave the questionnaire to 137, and 125 responded and filled it. The Secondary data is collected through research gates, from articles of other researchers and journals. Effort has also been made to gather information from doctoral works in this area.

Analysis tools: JASP, MS Excell

RESULTS:**1. Demographic Information of population:**

From the above analysis researcher identified that 57% of the respondents are Female and 43% are Male.



According to the above information the researcher stated that 60% of responses are from BBA students, 35% are from MBA and 5% are from PGDM.

2. Test of Data Normality

For Gender as an independent variable and effect of Business Management

Education as the dependent variable

NH: Data is normally distributed

AH: Data is not normally distributed

Descriptive Statistics

	BME	
	Female	Male
Valid	54	71
Missing	0	0
Shapiro-Wilk	0.976	0.930
P-value of Shapiro-Wilk	0.346	< .001

Since the p-value is 0.001 less than 0.05 accept NH. Data is normally distributed.

- For education as the independent variable and the effect of Business Management Education as the dependent variable.

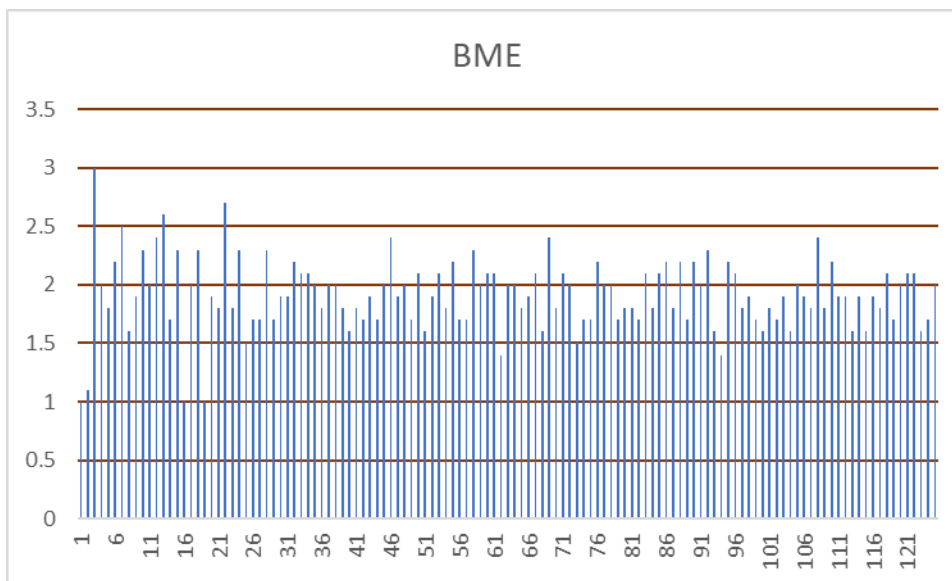
NH: Data is normally distributed AH: Data is not normally distributed

Descriptive Statistics

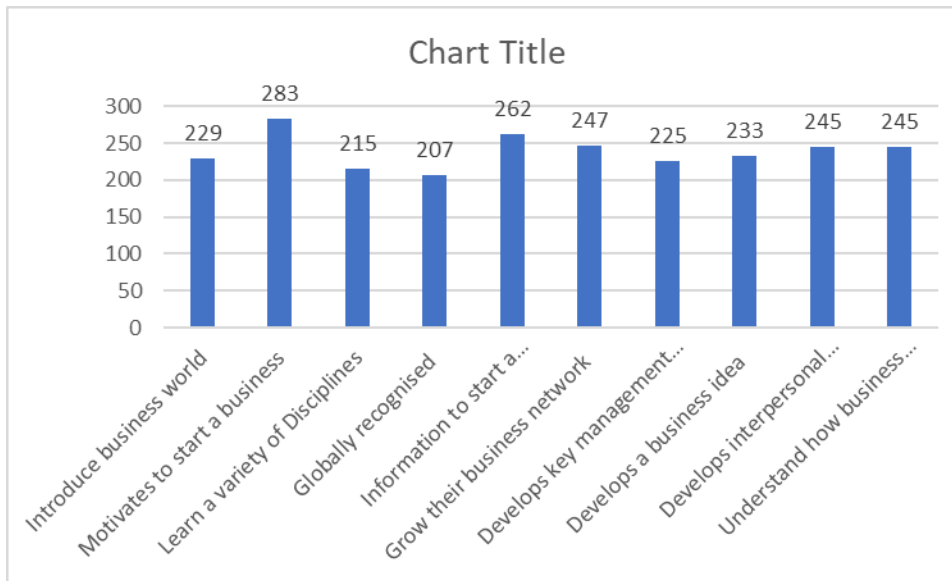
	BME		
	BBA	MBA	PGDM
Shapiro-Wilk	0.961	0.951	0.907
P-value of Shapiro-Wilk	0.022	0.061	0.415

Since the p-value is 0.02 less than 0.05 accept NH. Data is normally distributed.

3. To Study the factors affecting the Business management education on Entrepreneur success



From the above graph, it is identified that The following factors affect the impact of Business Management Education on Entrepreneurial success such as starting a business, introducing students to the business world, motivating students to start a business, learning a variety of disciplines, facilitating required information to start a business, to grow the business network, develop key managerial skills, develops interpersonal competence and to get faster growth in career



From the above graph researcher identified the most effecting factors on Business Management Education it motivates people to start a business, helps them to know the information to start a business, develops interpersonal skills, and helps to understand how a business works.

4. To study the role of gender and Education on the impact of Business management education on Entrepreneur success

Test of ANOVA

ANOVA - BME

Cases	Sum of Squares	df	Mean Square	F	p
Gender	2.712×10 ⁻⁴	1	2.712×10 ⁻⁴	0.003	0.958
Residuals	12.039	123	0.098		

NH: There is no significant effect of gender on the effect of Business Management Education on Entrepreneurial success.

AH: There is a significant effect of gender on the effect of Business Management Education on Entrepreneurial success

from the above table it is identified that the p-value is 0.958.

which is greater than 0.05

If the p-value is greater than the significance level, it is enough evidence to reject the null hypothesis

Therefore, from the above analysis, the research interprets that There is a significant effect of gender on the effect of Business Management Education on Entrepreneurial success.

ANOVA - BME

Cases	Sum of Squares	df	Mean Square	F	p
Education	0.065	2	0.033	0.332	0.718
Residuals	11.974	122	0.098		

Note. Type III Sum of Squares

NH: There is no significant effect of Education on the effect of Business Management Education on Entrepreneurial success.

AH: There is a significant effect of Education on the effect of Business Management Education on Entrepreneurial success

from the above table, it is identified that the p-value is 0.718

which is greater than 0.05

If the p-value is greater than the significance level, it is enough evidence to reject the null hypothesis

Therefore, from the above analysis, the research interprets that There is a significant effect of gender on the effect of Business Management Education on Entrepreneurial success.

Post-Hoc test

Standard

Post Hoc Comparisons - Gender

	Mean Difference	SE	t	P turkey
Female Male	-0.003	0.056	-0.053	0.958

From the above table, it is concluded that male is affected more than female in Business Management Education on Entrepreneurial success

Standard

Post Hoc Comparisons - Education

		Mean Difference	SE	t	P turkey
BBA	MBA	0.030	0.059	0.509	0.867
	PGDM	0.095	0.133	0.712	0.757
MBA	PGDM	0.064	0.136	0.472	0.884

Note. P-value adjusted for comparing a family of 3

From the above table, it is concluded that an MBA affects more than other Business Management Education Entrepreneurial success.

Findings

From the above analysis, the following findings are found,

1. 57% of the responses are from Females and 43% are from Males.
2. 60% of responses are from BBA students, 35% are from MBA and 5% are from PGDM.
3. some factors affect the impact of Business Management Education on Entrepreneurial success such as starting a business, introducing students to the business world, motivating students to start a business, learning a variety of disciplines, facilitating required information to start a business, to grow the business network, develop key managerial skills, develops interpersonal competence and to get faster career growth.
4. In the normality test of Gender, the p-value is 0.001 less than 0.05 except for NH. Data is normally distributed.
5. In the normality test of Education, the p-value is 0.02 less than 0.05 except for NH. Data is normally distributed.
6. From the above analysis the research interprets that There is a significant effect of gender on the effect of Business Management Education on Entrepreneurial success.
7. From the above analysis the research interprets that There is a significant effect of gender on the effect of Business Management Education on Entrepreneurial success.
8. In the case of Gender male is more significantly affecting the impact of Business Management Education.

9. In Education MBA affects more than other Business Management Education Entrepreneurial success.

Suggestions

1. The awareness regarding the importance of Business Management Education among students should be increased.
2. Should focus on other degree courses like BBA and PGDM.
3. Encouraging students to introduce their startups.
4. Provide students with more opportunities to improve their entrepreneurial skills.
5. By creating more exposure to students by conducting programs like guest lectures, workshops, etc.

Conclusions

The wide objective of the study as stated before was to know the impact of Business Management Education on Entrepreneurial success. From the above analysis, we can conclude that MBA students are more effective in Business Management Education. So, by focusing more on the improvement of other courses by introducing more case studies, and by introducing the real-world business challenges in their curriculum we can improve other Management study's role in the development of Business Management Education.

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