

FACTORS INFLUENCING THE YOUTH'S ATTITUDE TOWARDS ENTREPRENEURSHIP IN NORTH-EAST INDIA

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Abstract: Economic development of any state or nation is greatly dependent on the entrepreneurial activities. The entrepreneurial activities create numerous job opportunities through the whole supply chain management along with the enhancement of production capacity. Nonetheless, the degree of entrepreneurship in any given state or nation is greatly influenced by the mindset of aspiration youth. Therefore, it is crucial to inspire young people and intelligent students to launch profitable ventures that will generate income and jobs. It has been noted, nevertheless, that the majority of graduate students would rather work for the government than pursue any kind of entrepreneurship. The purpose of this study is to determine the variables that encourage young people in the nation's northeastern region to take up entrepreneurship. The results of the study indicate that young people's decision to pursue entrepreneurship is significantly influenced by different factors.

Keywords: Education, economic development, entrepreneurship, employment, job opportunity

Introduction

Entrepreneurship has become an increasingly prominent subject of academic research since the 1980s, owing to the phenomenon's considerable socioeconomic role in economic development of a nation. Entrepreneurship is defined as "any attempt at new business or new venture creation, such as self-employment, a new business organisation, or the expansion of an existing business, by an individual, a team of individuals, or an established business," according to a report

published by Global Entrepreneurship Monitor (Reynolds et al, 1999). Entrepreneurial activities lead to the increasing opportunities for employment along with enhancing economic growth of the nation. Youth entrepreneurship has become a topic of interest for academics as well as a key worry for the government. The entrepreneurship project, according to Lawan et al. (2015), has proven a great strategy for reducing youth unemployment. Many educational institutions have implemented

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entrepreneurship education to pique the enthusiasm of recent graduates in becoming future entrepreneurs. Governments, both national and state, around the country have recognized that supporting entrepreneurship among the people, particularly youth, is critical to generating wealth and stimulating regional growth.

But the entrepreneurial activities are moved by different kinds of factors and identified (Agarwal et al., 2016) economic, social, cultural, personal, motivational, political, religious and legal factors which affect the growth of entrepreneurship among youth in India. This research paper attempts to find out the factors influencing the youths of north-east India for involving the entrepreneurial activities. Findings of the study state that education system has a great role to influence the youth towards entrepreneurial activities.

Review of literature

Different scholars and experts have termed the word entrepreneurship differently such as innovator, risk taker, organizer, creative thinker, risk bearer, opportunity taker, resource creator etc (Knight 1965; Huefner and Hunt 1994). According to Lawan et.al. (2015) training on entrepreneurship would reduce unemployment among prospective young generation. Sharma & Madan (2014) has confirmed the correlation between the students' strong personality and their inclination towards taking up entrepreneurship as a job opportunity in

future. The stream of education that a student pursues, also influences his decision making process regarding his choice of entrepreneurship. Renjini (2016) has pointed out that education system plays important role in creating budding entrepreneurs. The study explores that students belonging to the discipline of commerce are found to be having more affinity towards entrepreneurship while they choose entrepreneurship as a career. On the other, according to Kabui & Maalu (2012) there is no significant difference among the students having the experience on the subjects relating to the business studies in their educational journey and the students does not have the same exposures in their study lives.

According to Rembiasz (2017), when analysed in terms of specific characteristics, student entrepreneurship appears to be a highly complex problem; nonetheless, its growth can be secured by building self-reliance and raising entrepreneurial desire, particularly in higher education institutes. Engidaw (2021) finds in his study that the respondents' existing condition in entrepreneurship courses, employment aspirations of candidates' families, and respondents' views towards their communities all have a favourable impact on students' entrepreneurial culture. Fatoki & Oni (2014) remarked that in South Africa, the students are motivated through the education system providing knowledge and skills needed to be an entrepreneur and also influence them to

choose entrepreneurship as a future employment opportunity. Tong et. al. (2011) have pointed out that the aspiration to achieve, paired with the lineage of the family business, and similar other factors influence the entrepreneurial intention of the youths. Khuong and An (2016) have discovered that experience of entrepreneurial activities, extraneous situations and apprehended suitability are the three independent variables that have a substantial impact on positive entrepreneurship perception. But the youths having experience of their own family business have not been highly motivated to go with the entrepreneurial activities but with the job. (Kabui & Maalu 2012). To foster entrepreneurial goals and perceived behavioral control in higher educational students, entrepreneurship education is essential (Aga, 2023). According to Azen (2002), youths must also see entrepreneurial action and its outcomes as worthwhile, beneficial, and favorable.

There is a good number of existing literatures but only a dearth of studies on the youths of Tripura. The present study is an endeavor to explore the factors influencing entrepreneurial intention of college students of the state of Tripura.

Objectives

The objectives of the research study are limited:

- (i) To find out the job preference among the youths of North-East India
- (ii) To identify the key factors influencing entrepreneurial intention of the youths of the region in cultivating an entrepreneurial spirit.

Research methodology

To work on the specific objective primary data has been collected through questionnaire from 200 respondents. The respondents are the final year students (2023-24) of under Graduations of different colleges. The respondents are chosen randomly belongs to different higher educational institutions from the state of Tripura and Assam. Convenient sample technique has been adopted to select the HE institutions. To analyse the data descriptive statistics and factor analysis have been used.

Data analysis and Findings

Table-1 shows that 84% of the selected students of Tripura prefer to obtain a government job which turns out to be 71% in case of Assam. On the other, overall 15% students are found to be willing to participate in Entrepreneurship / Business activities.

Table-1: Job Preferences

Preference for earnings in future	Job Preferences		Tripura	Assam	Total
	Preference for earnings in future	Govt. Job	Count	84	71
% within state			84.0%	71.0%	77.5%
Pvt. job		Count	4	10	14
		% within state	4.0%	10.0%	7.0%
Entrepreneurship/ Business		Count	8	8	16
	% within state	8%	8%	8%	
Others	Count	4	11	15	
	% within state	4%	11%	7.5%	
Total	Count	100	100	200	

Source: Author's Calculation from Primary Data (2023)

In second stage the research paper attempts to reveal the factors which can influence the youths of the region to motivate them for entrepreneurial activities. To carry out the study forty independent variables have been identified on the basis of exiting research materials.

To find out the key factors influencing the entrepreneurial intention of the youths of North-East India cultivating an

entrepreneurial spirit among the students, factor analysis is done on the selected 40 variables.

The Kaiser-Meyer-Olkin (KMO) and the Bartlett's Test (Table-2) have been done before approaching to the EPA. KMO, with a value of 0.748, verified the data's suitability for exploratory factor analysis. Factor analysis is also possible with the Bartlett test of sphericity (0.000).

Table-2: KMO and Bartlett's Test

Sampling Adequacy under KMO Test		0.748
Bartlett's Test (of Sphericity)	Chi-Square value	2843.370
	df	780
	Significance	.000

Source: Generated using primary data

The total variance, as discussed below, determines the number of factors. The

study's goal is to find the least number of components that shows the maximum

share of the variance in the original items. The criterion used to identify the number of components having an eigenvalue larger than one is a cumulative percentage of variance explained more

than 50%. Exhibit-3 shows how this criterion was utilized to extract twelve components. Five factors accounted for an acceptable 54% of the variation.

Table-3: Variance Explained

Component	Initial Eigenvalues of the variables			Extraction values (Sums of Squared Loadings)			Rotation values (Sums of Squared Loadings)		
	Total	Variance (%)	Cumulative (%)	Total	Variance (%)	Cumulative (%)	Total	Variance (%)	Cumulative (%)
1.	8.094	20.235	20.235	8.094	20.235	20.235	4.692	11.731	11.731
2.	3.178	7.944	28.179	3.178	7.944	28.179	3.030	7.574	19.305
3.	2.105	5.262	33.441	2.105	5.262	33.441	2.310	5.774	25.080
4.	1.964	4.910	38.350	1.964	4.910	38.350	2.286	5.714	30.794
5.	1.787	4.469	42.819	1.787	4.469	42.819	2.183	5.458	36.252
6.	1.536	3.841	46.660	1.536	3.841	46.660	1.969	4.922	41.174
7.	1.443	3.609	50.268	1.443	3.609	50.268	1.952	4.881	46.054
8.	1.366	3.415	53.683	1.366	3.415	53.683	1.840	4.601	50.656
9.	1.257	3.143	56.826	1.257	3.143	56.826	1.682	4.206	54.861
10.	1.170	2.924	59.750	1.170	2.924	59.750	1.525	3.814	58.675
11.	1.144	2.861	62.611	1.144	2.861	62.611	1.405	3.511	62.186
12.	1.056	2.640	65.251	1.056	2.640	65.251	1.226	3.065	65.251
13.	.983	2.457	67.708						
14.	.930	2.325	70.033						
15.	.908	2.270	72.304						
16.	.834	2.086	74.390						
17.	.800	2.000	76.389						
18.	.759	1.896	78.286						
19.	.712	1.780	80.065						
20.	.689	1.723	81.788						

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21	.630	1.575	83.363						
22	.615	1.537	84.900						
23	.601	1.502	86.402						
24	.546	1.365	87.767						
25	.510	1.275	89.041						
26	.463	1.157	90.198						
27	.422	1.056	91.255						
28	.404	1.010	92.265						
29	.368	.920	93.184						
30	.357	.892	94.077						
31	.311	.777	94.853						
32	.304	.759	95.613						
33	.288	.721	96.333						
34	.272	.679	97.013						
35	.249	.623	97.636						
36	.237	.592	98.228						
37	.230	.576	98.804						
38	.211	.526	99.330						
39	.143	.357	99.687						
40	.125	.313	100.000						

Source: Author's calculation using SPSS

The total variance, as discussed below, determines the number of factors. According to the cumulative factors, the first component accounts for 11.731% of the variation. The second cumulative factor is responsible for 19.305 % of the variance. 25.080% of the variance is held responsible by the third cumulative factor. The fourth cumulative factor explains

30.794% of the variance. Gradually the twelfth cumulative component explains 65.251% of the variation.

Then, as independent or explanatory variables, 12 factors with Eigen values greater than one are chosen. Table-4 now shows factor loadings larger than 0.500.

Then, as independent or explanatory

variables, 12 factors with Eigen values greater than one are chosen. Now, factor loadings bigger than 0.500 have been discovered in Table-4, and the score of

the associated variable is bolded. We eliminate variables with factor loadings smaller than 0.500.

Table-4: Rotated Component Matrix

	Code name of variables	Component											
		1	2	3	4	5	6	7	8	9	10	11	12
1.	LJOB0	-.112	-.025	.107	.250	.282	.266	.068	-.203	.051	.121	.461	.230
2.	EDSKILL	.097	.566	.348	.201	.125	-.120	.271	.191	-.106	.121	.142	-.040
3.	WFSEC	-.049	-.010	.716	.049	-.015	.202	.203	.100	.017	.072	.064	.090
4.	FBUSI	.048	.168	-.338	.544	.172	-.062	.261	-.089	.280	.103	.069	-.017
5.	TENERG	.222	.519	-.033	.111	.547	.054	.005	.036	.026	-.158	-.109	-.023
6.	ACHIEV	.086	.091	.064	.142	.797	.050	.110	.111	-.042	.038	-.002	-.027
7.	SEMPLOY	.029	.055	.025	.119	.044	-.148	.033	.046	.023	-.023	.011	.761
8.	SREPUT	.008	.686	.082	.020	.001	-.087	.224	-.162	.291	-.068	.117	-.061
9.	FREED	.095	.171	.668	.080	-.003	-.021	-.017	-.159	.252	-.277	.026	-.022
10.	INNOV	.095	.209	.227	.618	-.035	.248	-.158	-.017	-.121	-.003	.034	.187
11.	BLOCAT	.102	-.085	.034	.777	.175	.049	.154	.005	-.008	-.182	-.026	.105
12.	INPUT	.179	-.059	.292	.576	.055	.152	.053	.078	.034	.366	.108	-.123
13.	INFRA	-.057	.199	.346	.033	.080	-.070	.336	.297	.097	.357	.215	.033
14.	GOASIS	.156	.174	.128	.031	.074	.025	.750	-.112	.182	.078	.090	-.014
15.	PENV	.141	.223	.028	.345	.041	.006	.588	.267	-.091	-.088	-.160	.103
16.	RISK	.074	.600	-.159	.010	.244	.080	-.059	.177	.045	.150	-.108	.187
17.	SOLUT	.230	.641	.229	.041	.040	.333	.010	.060	-.094	.039	-.085	.195
18.	SKILL	.010	.418	.133	-.015	-.116	.303	.170	-.086	.453	.014	-.007	.317
19.	PROACT	.054	.059	.126	-.009	.071	.116	.087	.133	.845	-.005	-.039	-.006
20.	SEFFI	.033	.422	.180	.023	.164	.102	.215	.295	.074	-.025	-.155	-.237
21.	ACCOUNT	.041	.306	.065	.041	.539	.056	.085	.297	.220	.162	.145	.168
22.	LEAD	.173	.274	.101	.090	.312	.057	.077	-.144	.192	.606	-.033	-.085

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23	CREAT	.021	.480	.056	-.121	.102	.382	.078	-.017	-.103	-.185	.352	-.217
24	RESPON	.214	.199	.175	.048	.029	.623	.068	.164	.048	-.072	.250	-.148
25	INFLU	.094	.106	.067	.290	.071	.739	-.027	.058	.186	.051	-.042	-.126
26	GSUPPO	.319	-.196	.117	-.041	.280	.477	.496	.090	.063	.120	-.151	.105
27	TAXS	.523	-.015	-.200	.099	.034	.180	.346	.183	.180	-.078	.102	-.186
28	LICPER	.574	-.040	.078	-.007	-.055	.006	-.020	.095	-.034	-.032	.225	-.021
29	CAPIT	.538	.094	-.275	.191	.027	.080	.009	.241	.149	.229	.337	.078
30	SWIND	.626	.038	.139	.180	.195	.055	.065	.116	-.062	.052	.240	-.155
31	KNOENT	.292	.160	.592	.135	.344	.166	-.045	-.139	.051	.123	.074	-.052
32	KNOSKILL	.562	-.040	.050	.125	.340	.038	.083	-.065	.257	-.297	.096	.070
33	SUBJECT	.091	.329	.264	.143	.161	.059	-.005	.045	.255	-.594	.025	-.078
34	INNOCR	.383	.150	-.092	.127	.044	-.014	-.036	.666	.202	-.225	-.028	-.159
35	EXPERI	.221	-.020	-.012	-.107	.196	.207	.070	.717	-.022	.057	.123	.162
36	AWARE	.602	.055	.078	-.222	.277	.185	.309	.046	-.026	.090	.247	.052
37	INDECO	.767	.018	.024	-.028	.121	.010	.076	.141	.189	.037	.129	.017
38	ENCOU	.749	.082	.035	-.057	-.080	.068	.105	.064	-.033	-.031	-.120	.059
39	DEPEND	.744	.150	.161	.108	-.179	-.004	-.139	.247	-.019	.069	-.086	-.030
40	TRAINIG	.758	.102	.013	.230	.105	.084	.031	-.136	-.157	-.012	.005	.074
Extraction Method: PCA													
Rotation Method: Varimax (with Kaiser Normalization).													
a. Rotation converged in 37 iterations.													

Source: Author's calculation using SPSS

It has been found that twelve factors or components affect the entrepreneurial activities however five factors consists of only one item or the contrary subjects. Finally, the seven factors or components out of the twelve are found to be positively influencing the mindset of the youth of the region for heading towards entrepreneurial endeavors. The factors

may be named as (i) Business Environment (ii) Business Opportunity (iii) Government supports (iv) Knowledge & Skill (v) Innovation and creativity (vi) Leadership quality (vii) Motivation

Discussion

The study substantiates the complex situation of entrepreneurial activities.

Entrepreneurs, according to Miller et al. (2013), make complex decisions about how to create their businesses that are neither linear nor dependant on a small number of variables. Entrepreneurship is one approach to show innovation and new, unproven concepts by applying human capital's innovative ideas to new enterprises. According to Arruti & Saenz (2018), to address local community concerns, curricula, scientific research, and entrepreneurial education are required. This economic function of entrepreneurs highlights their exemplary role in development processes. Entrepreneurial activities by prospective youths accelerate growth of firms and businesses thereby shaping the economic ambience of the nation glorious and vibrant.

Previous research has revealed that the entrepreneur's profile is mostly determined by motivational variables, with an intention of fulfilling of personal need, having the facility of new technology, other business opportunity, and the degree of freedom. However, the psychological factors also have been considered, some of which have a more impact than issues, such as the need for self-actualisation, self-efficacy, the proclivity to innovate, leadership management, confidence, risk-taking capability, decision-making ability, humility, and the ability to loss the other opportunity. According to Wang (2004) gender, background of family business and academic level are three factors

governing entrepreneurial activities. Other criteria, as for example, ethnic lineage, nationality, and economic condition of the family, have least effect on one's desire in starting one's own firm. These entrepreneurial activities (Agarwal et al., 2016) are influenced by a variety of elements, including identified economic, social, cultural, personal, motivational, political, religious, and legal factors that influence the emergence of entrepreneurship among Indian youth.

The findings of Vanity and Barit (2023) confirmed Ajzen's planned behavior theory, which states that attitude and efficiency level remain the guiding principles for an individual. Entrepreneurial curiosity is mostly impacted by a person's thinking and ability to operate a firm. Entrepreneurship, on the other hand, descends due to motivated mindset of an individual who aspires to contribute in the economic growth. This mindset is critical for competitiveness since new entrepreneurial activities need to hit the production followed by supply, raising competitive pressure, and encouraging innovation. Entrepreneurial education in the United States and United Kingdom helps to inspire other countries throughout the world to begin entrepreneurial education. The study conducted a thorough review of the current literatures in order to identify the factors responsible for entrepreneurial behavior, human traits, and the presence of market opportunity and impediments. It has been discovered that a large

number of components must be considered, which totals forty in number. However, it is necessary to categorize the broad components in order to grasp the causes impacting teenagers in the country's north-east to motivate them towards entrepreneurial activities.

The present study identifies the entrepreneurial intention of the region's young which are: (i) Business Environment (ii) Business Opportunity (iii) Government supports (iv) Knowledge & Skill (v) Innovation and creativity (vi) Leadership quality (vii) Motivation. Entrepreneurship refers to the opportunities to explore new opportunities and setting up new firms or organizations. Undoubtedly, entrepreneurship enhances the opportunities of employment and economic growth: it establishes new businesses and jobs, expands into new markets, and fosters new skills and capacities. The study conducted by Roman & Rusu (2021) has revealed that the parameters encompassing a business through property registration and regulating contracts are the crucial indicators for setting up new business in the European nations. It is evident, Hernandez & Noruzi (2019), that fostering entrepreneurship is a critical function for any government concerned about their country's future economic health. It should come as no surprise that there is a substantial relationship between economic growth and the ease of doing business in a country. However, at times non-democratic governments have been

shown to be even more successful in getting hold of a lion share of global economy. While development of skill is often considered as a way out to deal with the contemporary corporate climate (Nyhan 1998), owing to a market shift from mass production to customized, where quality, affordability, and delivery speed are prioritized. Sousa (2018) finds that the development of entrepreneurial skills is vital in order to build a cosmos where entrepreneurial initiatives are considered as agents of boosting economic growth and development of society. According to Akanbi & Aun (2015), success from entrepreneurship enterprises emerges through a balanced combination of innovation and excellent execution of novel ideas. Innovation used for entrepreneurial purposes may alter the existing world order.

Creativity refers to the process of being able to create something new, be it a solution to any problem or a new method or process or developing any new object or shape. On the other, an entrepreneur may expose his creativity through showcasing extraordinary outlook or impact of an external transformation. Entrepreneurship becomes a successful venture while backed by creativity and innovation. To ensure the growth, development, and survival of their businesses in today's business world, business owners and managers must demonstrate more than just entrepreneurship or leadership traits. Business owners and managers must be able to seek out fresh ideas and

opportunities, as well as take certain risks. Positive relationships between leadership and self-worth and entrepreneurial alertness were found in the study of Obschonka et al. (2017). Motivation refers to the process of being able to perform tasks being guided by passion and self interest. Motivated people remain engaged and attached to their kind of work spontaneously and derive pleasure out of their performance. The “push” theory and the “pull” theory of entrepreneurial motivation were proposed by Gilad and Levine (1986). According to the “push” idea, unfavourable external environment like dissatisfaction out of job profile, unsatisfactory salary structure, autocratic and rigid work environment, force individuals to leave available job opportunities and join entrepreneurship as a career opportunity. According to the “pull” idea, individuals are drawn towards entrepreneurial activity in search of freedom, self- efficacy, development and other desirable results. The study supports that making the people aware and influencing the youths towards the goal of entrepreneurship can be attained through entrepreneurship education. Many of the researchers, such as Raijman (2001) and Askun and Yildirim (2011) claim that appropriate education and knowledge imparted through wide skill development and training, assist an individual to enter the business world where the individual explores his varied capabilities ranging from analysing the scope of the labor

market, to the kind of commodities clients desire, as well as to organize a business.

Conclusion

Entrepreneurship is a crucial role in stimulating innovation, producing jobs, and a country’s economic success. Many governments have made entrepreneurship a policy priority, however as Drucker (2006) stated, “entrepreneurship is neither a science nor an art. It’s a practice”. Entrepreneurs must be capable of taking the initiative to identify and implement new business prospects. Capability to create innovative new market approaches, concepts, products, and services and having the goal-achieving ambition are the important issues must be considered for approaching to a new start-up.

A lion share of graduate students prefers to secure government job than that of getting involved with entrepreneurial activities. Only 8% students prefer to join in to entrepreneurship activities whereas more than 77 % students prefer to join in government job. The expectation of getting government job is too high to the actual rate. This study has determined the seven broad factors namely business environment, business opportunity, government supports, knowledge & skill, innovation and creativity, leadership quality and need for achievement which can influence the final year college students towards entrepreneurial activities.

The findings of the study aim to greatly

influence people who have the ability to lead and guide people while choosing profession as well as provide career opportunities. Efficient contract enforcement also plays an important role in supporting entrepreneurship, business environment development, and economic progress. According to some authors (Dam, 2006), economies with an effective legal system will see higher economic growth and a better business environment. Entrepreneurship education is becoming increasingly popular across all educational institutions. Despite various government workshop and programmes aimed at boosting entrepreneurship, the study found that General Degree Colleges are not doing enough to increase youth's interest in entrepreneurship. Thus, the aim of disseminating entrepreneurship education is to create platforms for the graduates to be successful in their professional ventures while they set up a new company or a small medium enterprise (SME). The role of government is crucial while running entrepreneurship process where government should implement policies that may nurture possibilities for budding entrepreneurship ventures and skills among individuals in the society which eventually would contribute to the development of the economic scenario of the nation.

Conflict of Interests

The author declares that there is no conflict of interests that are directly or indirectly related to this research work.

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