UNVEILING THE CHALLENGES OF PURSUING ENTREPRENEURSHIP AMONG INDIAN COLLEGE STUDENTS AND GRADUATES

IZAICINĀJUMI UZŅĒMĒJDARBĪBĀ KOLEDŽU STUDENTIEM UN ABSOLVENTIEM INDIJĀ

Master's thesis in fulfillment of the requirements for the professional master in business management

ANOTĀCIJA

Šis maģistra darbs, kuru sagatavojis Danish Parwez, ar nosaukumu Izaicinājumi uzņēmējdarbībā koledžu studentiem un absolventiem Indijā, pēta būtiskos šķēršļus, ar kuriem jaunie cilvēki sastopas, uzsākot uzņēmējdarbību Indijā. Maģistra darbs sastāv no 87 lpp., 19 tabulām, 3 attēliem, 73 atsaucēm un 1 pielikuma. Pētījuma mērķis ir izpētīt **finanšu**, **izglītības** un **kultūras** izaicinājumus, kas jāņem vērā, uzsākot uzņēmējdarbību Indijas augstskolu studentiem un nesenajiem absolventiem, kā arī analizēt dzimumu atšķirības **uzņēmējdarbības ambīcijās**, **mentorēšanas pieejamībā** un **sabiedrības atbalstā**.

Pētījuma mērķis ir identificēt un analizēt galvenos sociāli ekonomiskos, izglītības un kultūras šķēršļus, kas kavē uzņēmējdarbības uzsākšanu Indijas augstskolu studentiem un nesenajiem absolventiem. **Pētījuma uzdevumi** ir šādi: izprast šos šķēršļus, novērtēt mentorēšanas lomu, izvērtēt valdības atbalsta programmu ietekmi un sniegt praktiskus ieteikumus. **Pētījuma jautājumi** ietver šādus būtiskus jautājumus:

- Kādi ir galvenie finanšu, izglītības un sociālie izaicinājumi, ar kuriem sastopas Indijas augstskolu studenti un nesenie absolventi, uzsākot uzņēmējdarbību, un vai šie izaicinājumi atšķiras pēc dzimuma?
- Kā pieejamība un mentorēšanas kvalitāte ietekmē uzņēmējdarbības rezultātus pašreizējiem augstskolu studentiem un nesenajiem absolventiem, un vai ir novērojamas dzimuma atšķirības mentorēšanas pieejamībā?
- Kā kultūras un sabiedrības gaidas, tostarp ģimenes atbalsts un dzimuma aizspriedumi, ietekmē Indijas augstskolu studentu un neseno absolventu uzņēmējdarbības nodomus?
- Vai esošās valdības atbalsta programmas, piemēram, Startup India un Atal Innovation Mission, pietiekami risina studentu uzņēmēju specifiskās vajadzības, un vai to efektivitāte atšķiras pēc dzimuma un pašreizējā studenta statusa?
- Kādi konkrēti ieteikumi var palīdzēt valdībai, universitātēm un atbalsta organizācijām labāk atbalstīt augstskolu studentus un nesenos absolventus, pārvarot dzimuma saistītos izaicinājumus uzņēmējdarbībā?

Pētījums izvirza **hipotēzi**, ka **Indijas augstskolu studenti** un **nesenie absolventi** sastopas ar atšķirīgiem izaicinājumiem uzņēmējdarbībā, ko ietekmē **dzimums**, **akadēmiskās slodzes** un **kultūras gaidas**. Tāpat tiek uzskatīts, ka esošie atbalsta

mehānismi, piemēram, valdības programmas un mentorēšanas iespējas, ir nepietiekami, lai efektīvi risinātu šos izaicinājumus.

Pētījuma metode, ko izmantoja autors, ir aptauja, kurā piedalījās 501 respondents, tostarp vīrieši un sievietes no dažādām studiju jomām. Iegūtie dati sniedz ieskatu galvenajos uzņēmējdarbības šķēršļos, tostarp ierobežotā **kapitāla** pieejamībā, **mentorēšanas** trūkumā, nepietiekamā **uzņēmējdarbības izglītībā** un **sabiedrības spiedienā**. Rezultāti arī norāda, ka, lai gan dzimuma atšķirības ir acīmredzamas, gan vīriešu, gan sieviešu studenti saskaras ar ievērojamiem un līdzīgiem izaicinājumiem, taču sieviešu respondenti bieži piedzīvo papildu kultūras un sabiedrības šķēršļus.

Pētījuma secinājumi parāda, ka **finanšu ierobežojumi** un **mentoru trūkums** ir galvenie izaicinājumi topošajiem uzņēmējiem. Respondenti izteica bažas par to, ka tiem nav pietiekami daudz uzticības iespēju iegūt finansējumu, kā arī norādīja uz esošo mentorēšanas programmu nepietiekamību. Papildus tam, ka **uzņēmējdarbības izglītība** ir pārāk teorētiska, neatliekot laiku praktiskajiem izaicinājumiem, tika arī atklāts, ka **kultūras** un **sabiedrības** spiediens, īpaši saistībā ar ģimenes atbalstu un dzimuma aizspriedumiem, ir būtisks šķērslis. Tāpat tika atklāts, ka **valdības atbalsta programmas**, kaut arī pastāv, tiek uzskatītas par neefektīvām, ņemot vērā sarežģītos pieteikšanās procesus un nepietiekamo pieejamību.

Pamatojoties uz šiem rezultātiem, pētījums sniedz ieteikumus uzņēmējdarbības ekosistēmas uzlabošanai Indijā, tostarp **praktiskās uzņēmējdarbības izglītības** ieviešanu, uzlabotas **mentorēšanas programmas** un **vienkāršotie valdības finansējuma pieteikšanās procesi**. Pētījums aicina pievērst lielāku uzmanību dzimuma aspektiem uzņēmējdarbības atbalsta jomā, atzīstot specifiskos šķēršļus, ar kuriem saskaras sievietes uzņēmējas.

Šajā pētījumā tiek izvirzītas šādas tēzes, kas balstītas uz pētījuma jautājumiem:

- **Tēze 1: Pastāv ar dzimumu saistīti izaicinājumi**
  Sievietes studentes un nesenie absolventi saskaras ar būtiski lielākiem finanšu, izglītības un sociālajiem izaicinājumiem nekā viņu vīriešu kārtas kolēģi, tostarp ierobežotu mentoru pieejamību, sabiedrības gaidām un dzimumu aizspriedumiem uzņēmējdarbībā.
- **Tēze 2: Atšķirības starp koledžas studentiem un nesenajiem absolventiem**
  Pašreizējie koledžas studenti saskaras ar unikāliem uzņēmējdarbības izaicinājumiem, piemēram, akadēmisko slodzi un ierobežotiem finanšu

resursiem, kamēr nesenie absolventi sastopas ar vairākām normatīvajām un tirgus iekļūšanas barjerām.

- **Tēze 3: Atbalsta programmu efektivitāte ir nepietiekama**
  Valdības un institucionālās atbalsta programmas, piemēram, *Startup India* un *Atal Innovation Mission*, nav pietiekami efektīvas, lai apmierinātu studentu uzņēmēju vajadzības, īpaši attiecībā uz dzimumu atšķirībām un atšķirīgajām studentu un absolventu prasībām.

Šis darbs sniedz vērtīgas atziņas par konkrētajiem šķēršļiem, ar kuriem jaunie uzņēmēji sastopas Indijā, un piedāvā rīcībspējīgus risinājumus, lai atbalstītu viņu izaugsmi un panākumus uzņēmējdarbības ekosistēmā.

ANNOTATIONS

This master's thesis, titled Unveiling the challenges of pursuing entrepreneurship among Indian college students and graduates by Danish Parwez, explores the significant obstacles that young individuals face as they venture into the entrepreneurial landscape in India. The master thesis consists of 87 pages, 19 tables, 3 figures, 73 references and 1 annex. The thesis aims to examine the **financial**, **educational**, and **cultural** challenges that Indian college students and recent graduates encounter, while also analyzing gender-based differences in **entrepreneurial aspirations**, **mentorship access**, and **societal support**.

The **research aim** of this thesis is to identify and analyze the socio-economic, educational, and cultural barriers that hinder entrepreneurship among Indian college students and recent graduates. The **research tasks** focus on understanding these barriers, assessing the role of mentorship, evaluating the impact of government support programs, and providing actionable recommendations. The **research questions** address the following critical issues:

- What are the major financial, educational and social challenges faced by Indian college students and recent graduates when pursuing entrepreneurship, and do these challenges vary by gender?
- How does the availability and quality of mentorship impact entrepreneurial outcomes for current college students versus recent graduates, and what gender-based differences, if any, are observed in mentorship access?
- How do cultural and societal expectations, including family support and gender biases, shape the entrepreneurial intentions of Indian college students and recent graduates?
- Are existing government support programs, such as Startup India and Atal Innovation Mission, adequately addressing the specific needs of student entrepreneurs, and does effectiveness vary by gender and current student status?
- What specific recommendations can help government, universities, and support organizations better support college students and recent graduates in overcoming gender-related challenges in entrepreneurship?

The master thesis hypothesize is that **Indian college students** and **recent graduates** face distinct challenges in entrepreneurship, which are influenced by **gender**, **academic pressures**, and **cultural expectations**. It further suggests that existing support

structures, such as government programs and mentorship opportunities, are insufficient to address these challenges effectively.

The **research method** employed in the thesis is a survey of 501 respondents, which includes both male and female students from diverse fields of study. The data collected highlights some of the key constraints to entrepreneurship such as inadequate finance, lack of role models, poor education in entrepreneurship and culture. The master thesis is also a confirmation of the fact that men and women have similar difficulties, yet females have much more cultural and social obstacles at their disposal, according to the results of the female respondents.

This implies that the most significant challenges subject to early-stage entrepreneurs are the financial challenges and absence of the standard structure of a mentorship programme. The respondents had low confidence in funding their enterprises, and they complained that existing mentorship services were insufficient. Also, the research reveals that entrepreneurship education is more or less a theoretical approach, which fails to prepare the student for real-life situations. Other challenges mentioned include cultural and societal roles and relatives' expectations as well as gender prejudiced hurdles. In addition, other government support programs existed but were considered as generally inadequate because of cumbersome procedures involved in their application and alleged lack of publicity.

Accordingly, the thesis provides the following suggestions on how to improve the entrepreneurial ecosystem in India: offering actual experience-based Entrepreneurship Education and Experience (EEE) courses, developing better mentorship programmes, reducing complexities of government funding opportunities. The adopted research approach calls for future entrepreneurship support programs and policies to be more sensitive to female entrepreneurs' needs.

Thesis formulated in the study include:

Thesis 1: Gender-Based Challenges Exist

- Female students and recent graduates face more significant financial, educational, and social challenges than their male counterparts, including limited mentorship access, societal expectations, and gender biases in entrepreneurship.

Thesis 2: Differences Among College Students and Recent Graduates are Observed

- Current college students encounter unique entrepreneurial challenges, such as academic pressures and limited financial resources, while recent graduates face more regulatory and market-entry obstacles.

Thesis 3: Effectiveness of Support Programs is Insufficient

- Government and institutional support programs, such as Startup India and Atal Innovation Mission, are less effective in meeting the needs of student entrepreneurs, particularly regarding gender-based disparities and the distinct needs of students versus graduates.

This thesis provides valuable insights into the specific barriers young entrepreneurs face in India and proposes actionable solutions to support their growth and success in the entrepreneurial ecosystem.

ABBREVIATIONS, ACRONYMS, AND SYMBOLS

AICs	Atal Incubation Centers
AIM	Atal Innovation Mission
EEE	Entrepreneurship Education and Experience
HEIs	Higher Education Institutions
IIM	Indian Institutes of Management
IIT	Indian Institutes of Technology
INR	Indian Rupees
NASSCOM	National Association of Software and Service Companies
PMMY	Pradhan Mantri Mudra Yojana
USD	United States dollar
IAMAI	Internet and Mobile Association of India
CII	Confederation of Indian Industry
NITI	The National institution for Transforming India
IT	Information technology

CONTENTS

1. THEORETICAL OVERVIEW OF ENTREPRENEURIAL LANDSCAPE AND UNVEILING THE CHALLENGES

1.1 Overview and Entrepreneurial Trends among Indian College Students

Entrepreneurship consists of recognizing business prospects, assembling appropriate resources, bearing risks, and establishing new enterprises, which is an essential factor in economic growth. In the year 1986, Richard Cantillon was the first to use the term ‘‘entrepreneur” to describe people who took risks motivated by the desire to earn a profit. This very concern of taking on risks has grown to include concepts of innovativeness and creativity where an entrepreneur comes up with ideas and makes them work in terms of business. This view was further explained by Joseph Schumpeter who talked about an active growth in an economy because of entrepreneurs engaging in creative destruction FOLORUNSO et al., 2023).

This also means that innovation is a necessity, and more importantly, it is – an urge in the present so that the economy will continue changing for the better over time. The reason being the improvement of the competition and the establishment of new forms of activity resulting in the increase of the economic efficiency.

Outside of economic growth, entrepreneurship has a beneficial effect on technological advancement and social development. They are focused on implementing high-quality improvements by selling new concepts to unique markets, thus enhancing economic competition and solving problems (S. Roy & Goenka, 2014). Therefore, the modern age enables us to see entrepreneurship as a more holistic process involving creation of economic value alongside solving of social and environmental challenges. In spite of these vast advantages, individuals aiming to be entrepreneurs especially in India tend to encounter certain difficulties in actualizing their ideas to create a business, especially college students. This study seeks to explore these barriers and understand their impact on young, aspiring entrepreneurs.

The concept of entrepreneurship has shifted substantially over time. In the 18th century, Cantillon described the entrepreneur as a risk-taker, while Say emphasized their role in creating value by combining production factors. By the 19th century, Marshall viewed entrepreneurs as vital to coordinating resources and maintaining market equilibrium, marking their increasing significance in economic theory (Marshall, 1890).

The 20th century saw a shift toward innovation. Schumpeter placed entrepreneurs at the heart of economic disruption through “creative destruction”, while Knight emphasized uncertainty, and Drucker highlighted adding new value to resources (Schumpeter, 1942; Knight, 1921; Drucker, 1985). Together, these ideas framed entrepreneurs as dynamic agents of change.

Today, entrepreneurship includes social and technological innovation, with entrepreneurs seen as problem-solvers tackling social issues, building scalable ventures, and driving digital transformation (Stevenson & Jarillo, 1990). These evolving roles highlight the adaptability and creativity required in modern entrepreneurship but also present unique challenges, especially for aspiring Indian college students—a focus this study will explore.

Modern entrepreneurship has been increasingly shaped by technological advancements, globalization, and access to digital resources. These developments have lowered barriers to entry for many aspiring entrepreneurs, especially younger generations. Noting the development of the digital economy, some college students have recently preferred entrepreneurship as their career path rather than finding employment, mainly influenced by autonomy, innovativeness, and self-satisfaction. According to Oblinger (2001), e-commerce, social media, and other online marketing opportunities are making it easier for a student currently pursuing their education to start a business.

This could be attributed to better access to incubators, university entrepreneurship programs, and mentorship facilities. Most universities have formatted courses in entrepreneurship and incubation initiatives that provide the much-required impetus, which helps students refine business ideas during university. This may also be inspired by successful young entrepreneurs such as Mark Zuckerberg (founder of Facebook) and Ritesh Agarwal- founder and CEO of Company OYO (Soam et al., 2023).

In addition, government initiatives in India like Startup India and Atal Innovation Mission have given further impetus with financial support, incubation opportunities, and policy incentives. This is part of a greater, global trend in which students, enabled by technology and driven by a motivation to create impact in society with their work, harbor growing aspirations for entrepreneurship as a viable and rewarding career choice (Bulsara & Sharma, 2023). Even though there are many opportunities, entrepreneurship brings a different set of challenges to college students in India. The survey results indicate that the primary hurdles are the lack of access to capital, less mentoring opportunities, and the societal resistance to entrepreneurship as a mainstream career path.

Overcoming these challenges will be critical for promoting youth entrepreneurs in India, as their innovations and enterprises could be a game-changing contributor to economic growth and a critical local solution provider for some fundamental social problems. The study profiles these challenges, identifies key factors influencing student entrepreneurship in India, and draws out lessons that could help create a more supportive ecosystem for budding entrepreneurs (Dr. Satpal, 2021).

India is fast becoming a global entrepreneurship hub, standing third in the world presently for its startup ecosystem after the United States of America and China Bala Subrahmanya, 2021. During the last ten years, the entrepreneurial scenario in India has been changing for young dynamic demography, cases of digital revolution, and ease of access to venture capital. In fact, the startup ecosystem moved from technology to fintech, healthcare, education, e-commerce, agritech, and clean energy. Such diversified innovation has helped India meet not only domestic demand but also global demand and created new pathways for economic growth (Bindal et al., 2018).

The scale of India's entrepreneurial ecosystem is illustrated by the rapid growth in startups. According to the NASSCOM Startup Ecosystem Report 2021, India is home to over 61,400 recognized startups, with more than 100 reaching unicorn status (valued at over USD 1 billion). This impressive growth underscores India's appeal to both domestic and international investors, who view the country as a hub for entrepreneurial talent and innovation. Several factors drive this exponential growth. India's young demographic—with over 50% of the population under the age of 25 comprises a tech-savvy and increasingly entrepreneurial generation eager to innovate and build their own paths. Enhanced internet access has also fueled this growth, as affordable smartphones and data plans have connected millions of Indians to digital services. This digital inclusion has opened new markets, making it easier for entrepreneurs to access consumers across the country. India is now among the world's largest internet markets, catalyzing growth in sectors such as e-commerce, fintech, and digital services (PIB, 2022).

The availability of venture capital has been another critical factor. In 2021, Indian startups raised a record-breaking USD 42 billion in funding, driven by both domestic and foreign investors (Inc42, 2021). Access to capital across various stages—seed, early, and growth—has allowed startups to scale and innovate, with venture capitalists actively supporting the growth of India's entrepreneurial ecosystem.

Key cities, including Bangalore, Mumbai, Delhi, and Hyderabad, have emerged as vibrant startup hubs, often referred to as India's "Silicon Valley" counterparts. These

cities offer ideal environments for startups, with advanced infrastructure, a wealth of skilled talent, and a network of investors, incubators, and accelerators. These urban hubs foster a culture of innovation, attracting both aspiring entrepreneurs and established companies interested in investing in cutting-edge technology (Liu, 2017).

From an economic perspective, this is the most important entrepreneurial ecosystem. In a broader sense, startup businesses and entrepreneurial ventures are considered key drivers in job creation, technological development, and economic growth as a whole (Usha Rani, 2018). Everything from financial inclusion and education to sustainable energy will also continue to be better answered through innovative solutions that perhaps old business models have overlooked or just inadequately attended to. In other words, nudging entrepreneurship along should enable India to keep its economic growth rate high, give more opportunities to its large youth population, and competitively open more avenues to IT-enabled services.

However, there are challenges, primarily for entrepreneurs of rural or less privileged backgrounds. Regulatory hurdles, rather fewer opportunities for funding, and societal expectations for more classic careers have often always discouraged such aspirants from entrepreneurship (Dahiya et al., 2021). Due to all these barriers, many skilled people cannot participate in the entrepreneurship world, and this may reduce diversity within the ecosystem. Such things need to be addressed if India's entrepreneurial ecosystem is to remain open to all.

Among the recent trends in the Indian entrepreneurial ecosystem is the emergence of college students as founders of new ventures. In the last ten years, more students considered entrepreneurship a viable option than taking up traditional employment. As per the Aspiring Minds 2021 survey, 75% of college students in India expressed a desire to start their own businesses. This number is significantly higher than in previous years and demonstrates a modern societal shift to embrace innovation and autonomy in career choice (Jena, 2020).

There are a few reasons for this trend and excitement among students for entrepreneurship (Hassan et al., 2020). The success stories of youngsters as entrepreneurs, like Ritesh Agarwal, founder of OYO, valued at approximately USD 9 billion as of 2021, and that of Byju Raveendran of BYJU'S, currently valued at over USD 22 billion, have been highly influential.

These entrepreneurs started their ventures in their twenties; thus, proving that at even a tender age, companies can be grown from scratch, which has inspired most college students to start similar entrepreneurial routes (Agarwal et al., 2020).

The growth of the digital economy has also helped significantly, as reducing initial investment needs has allowed students to begin businesses more easily (Law & Breznik, 2016). Platforms like e-commerce, social media, and digital marketing tools afford ways for student entrepreneurs to reach wide audiences and scale up quickly. According to 2021 data released by Internet and Mobile Association of India (IAMAI), digital businesses grew more than 30% in India, underpinned mainly by recent large increases in internet penetration and digital literacy.

University-led entrepreneurship programs and incubation centers have further fostered entrepreneurial spirit among students. Institutions like the Indian Institutes of Technology (IITs) and Indian Institutes of Management (IIMs) now offer comprehensive entrepreneurship courses that blend theoretical and practical knowledge essential for budding entrepreneurs. Many universities provide access to incubators that support startups with infrastructure, mentorship, and initial funding (NASSCOM Startup Report, 2021).

Despite this interest, translating entrepreneurial ideas into successful ventures remains challenging for students (Amofah & Saladrigues, 2022). Access to adequate funding is one of the most significant barriers. While some funding is available through government initiatives, such as the Atal Innovation Mission and Startup India Seed Fund, it often falls short of the capital needed for scaling a business (PIB, 2022). Traditional financial institutions are reluctant to extend credit to student-led ventures due to the lack of collateral and financial history. Moreover, venture capitalists are typically cautious about investing in startups with inexperienced leadership, making it hard for students to secure substantial investment ((Looi & Maritz, 2021).

Another hurdle for student entrepreneurs is managing the balance between academic obligations and business demands. According to a 2020 survey by the Confederation of Indian Industry (CII), 60% of student entrepreneurs found balancing coursework, exams, and business responsibilities challenging. The intense time commitment required for both academics and entrepreneurship can lead to burnout, forcing some students to prioritize their studies over their startups (CII, 2020).

A shortage of accessible mentorship also hampers many student entrepreneurs. Without experienced mentors, students often lack guidance on strategic decision-making,

operations, and scaling. A survey by the Indian Angel Network in 2021 found that 70% of student entrepreneurs cited a lack of mentorship as a critical barrier to success (Indian Angel Network, 2021).

Additionally, societal and familial expectations can discourage students from pursuing entrepreneurship (Ratten, 2023). In most of the regions and traditional society of Indian families it is culturally preferred to choose stable and well paid occupations such as engineers, doctors, or government employees. In the cultural perception labelled as high risk and low security, entrepreneurship is regarded as a less prestigious occupation; hence, students may receive pressure from their families to obtain conventional jobs (KPMG, 2021). This cultural suppressedness can lead to lack of willingness by students to take certain level of risk that is inherent in entrepreneurship especially where the culture is tabular in the region. Nevertheless, startup development in the Indian economy proves the increasing importance and potential of venture activities and offers new opportunities for the juniors to reshape their future path.

1.2 Role of Startups in India’s Economy

Firms especially startups have been found being among the major contributors to the Indian economy (Bindal et al., 2018). It is also a significant one in addition to being a significant contributor in generating new ideas, besides being a critical source of income and employment opportunities, as shown by (Soam et al., 2023). According to the NASSCOM 2021 report, India's startup ecosystem has created more than 1.8 million direct jobs and millions more indirect jobs. Briefly, start-ups in key sectors of technology, biotechnology, fintech, and clean energy are driving advances in productivity, cost reduction, and opening up new market opportunities. In this way, technology startups in these segments become very important to India for its global competitiveness, as the country cements its lead position in the digital economy.

Startups are also working toward the solution of some pressing societal challenges, especially in backward areas (Kivalya & Caballero-Montes, 2023). Technology enables services in the fields of healthcare and education to reach out to people in the most faraway areas. Ed-tech firms like BYJU'S and Unacademy heralded a revolution in education by making quality, affordable learning tools accessible to students spread across the country. Health tech startups build a way towards ensuring greater access to healthcare through the provision of affordable telemedicine services and diagnostics at many places, especially in rural areas (KPMG, 2021).

Besides that, the trending unicorns in India have attracted quite a high level of interest in the country's ecosystem of startups from around the world. Foreign investments in Indian startups, driven by big venture capital firms and private equity funds, have gone up considerably since 2015 due to general growth prospects appearing bright in India's vibrant market (Dr. Satpal, 2021). This has consequently ensured foreign capital for scaling up Indian startups into global markets at rapid speeds and hence contributed to the integration of India with the rest of the world economy (Startup Genome, 2021). In this regard, government programs have been essential in encouraging entrepreneurship by offering the required assistance and establishing a platform that supports the expansion of businesses.

The Government of India has implemented numerous measures to foster entrepreneurship and create a robust startup ecosystem (Prakash et al., 2015). Among them, the flagship, Startup India, launched in 2016 aimed at the development of startups through promoting innovation and providing funding opportunities as well as addressed the regulatory issues. Some of the prominent interventions of this strategy are tax incentives for the first three years, procurement preferences from government, and a Fund of Funds with a corpus of INR 10,000 crores (USD 1.2 billion) for a classified funding stage. Furthermore, easy formation of online businesses enhances this idea because students lack adequate capital compared to institutional players (Zhang et al., 2013).

The second revolutionary program is the Atal Innovation Mission (AIM) which is launched by NITI Aayog. More than 7,200 Atal Tinkering Labs has been established by AIM across the country where school Going children are encouraged to learn through stem activities underpinning the spirit of entrepreneur in students (Banu & Baral, 2019). With Universities and Research Institutions, AIM also created Atal Incubation Centre (AICs) system that provides logistical, managerial and financial assistance to start-ups. For instance, IIT Bombay’s Society for Innovation and Entrepreneurship (SINE) has supported student entrepreneurship to mobilize over INR 100 crores (USD 13 million) for startups and has made available online the experience of university incubation centers (Surana et al., 2020).

The Pradhan Mantri Mudra Yojana (PMMY) also looks at the issue of financial risks through micro finance up to INR 10 lakh (USD 13000) with less collateral. For instance, out of the beneficiaries who received PMMY funding in 2021, 65% were youthful entrepreneurs mainly students from low-income rural and semi versed cities. Overall, these initiatives have a common approach to reduce structural systemic issues,

thus allowing students to transform their innovative concepts into enterprises of commercial sustainability and helping create an India of innovation (Ramesh, 2018).

These programmes help to establish student ventures by offering monetary aid, guidance and logistics to transform innovations into commerce value chain hence positively pioneering innovation in the Indian economy. However, despite all these advancements, present scholars face numerous challenges that hinder them from making the most of such opportunities currently available; issues such as limited funding, lack of proper mentors, and negative influential attitudes towards student entrepreneurs.

1.3 Challenges Faced by Indian Student Entrepreneurs

There are many factors that make it easy for entrepreneurs to be discouraged to undertake the risky business of starting a business and they are universal to every part of the world (Agarwal et al., 2020). The challenges that have been identified are limited funding and lack of proper role models. One of the largest challenges that any businessperson faces is how to get enough capital to finance their businesses (Kerr & Nanda, 2011). It explains why early-stage ventures can hardly seek funding from banks, venture capital firms, angel investors or other financial stakeholders – most often; the entrepreneurs fail to post any financial records or other types of security that can guarantee repaying the funding. As reported by GEM Global Report 2021, access to finance was mentioned as one of the main challenges of entrepreneurship still relevant to the countries in development (GEM, 2021). Other challenges which affect the formation of new enterprises include cash flow problems, costs of operations, and expansion of such business since little capital is availed.

In addition to the challenges posed by access to finance, another constraint that would equally retard the growth of such student-made startups could be a lack of mentorship and networks. In its composition, the mentorship will play an important role in guiding young entrepreneurs through strategic decisions, operations, and scaling efforts. However, in India, the vast majority of student entrepreneurs are denied access to mentors or role models who could do that. Though university-based incubation centers sometimes offer mentorship programs, these resources are really limited and not widely available. Besides, most student entrepreneurs find establishing links with business networks, whether partners or customers, a big challenge, which (Sieger et al., 2021) say determines businesses' growth and sustainability. This consequently limits the scope of expansion and competitiveness of ventures. Furthermore, the lack of mentorship is a

serious issue that is especially relevant to this master thesis. The program note deserves serious attention because the launch and development of a venture requires professional support from experienced coaches (Hassan et al., 2020). The survey's findings indicate that many student entrepreneurs have difficulty locating industry connections and mentors who can provide useful advice, as discussed in Chapter 3. A mentor can bring insight into how the business is run, how to securities that strategy, and how to grow and leverage a network – all of which are essential in a startup business. This is because, for many potential founders, particularly students, the task of finding way to relevant mentors that can help is very challenging (Khan et al., 2020) . Lack of an industry connection and practical advice restricts their opportunities and capacity to maneuver in the entrepreneurship environment (Wright and Mustar, 2019).

Regulatory entanglements also present problems, more so for those new businesspeople who are operating in countries that have complex laws. Forming the business, registering for business, paying taxes, and getting permits often takes time and money. Despite these government efforts to enhance efficiency, regulations continue to be complex for the young and inexperienced managers of new ventures.

However, student entrepreneurs experience several others that are unique to their position of being in school, while at the same time caring for their business ventures. Another interesting problem is the conflict between studies and business. Some of the common challenges which have continued to push most student entrepreneurs off their feet include weak time management. As stated by Global University Entrepreneurial Spirit Students' Survey (GUESSS), the frequently named reason for such actions is the lack of time because of the need to balance the entrepreneurial activities with the studying process (Amofah & Saladrigues, 2022). Lack of time, which is an essential ingredient in the successful growth of a business means the students do not devote ample time to the task.

The second important problem is absence of business experience. Unless they were employed during their university education or in business before joining college, many students particularly freshmen, may be lacking the knowledge on the specific industry in which the business is to be established as well as the managerial skills required for business. The lack of prior employment experience means that student entrepreneurs begin at a relatively high learning curve in fields of financing, organization, and market research. This means the case managers lack practical or pragmatic knowledge in the

business execution processes, which affects their decisions and can be a reason for the early collapse of the initiatives (Millman et al., 2009).

The most substantial barrier for student entrepreneurs in India is cultural barriers and family expectations. Indian society often emphasizes secure, stable careers, particularly in government or corporate sectors, as the ideal path. Entrepreneurship is perceived as risky and unconventional, especially for students who are expected to focus on academic achievements and aim for secure employment. Furthermore, families that it is associated with low societal status, related either to low income or to conservative culture or religion may influence students not to consider entrepreneurship since it involves high risks, including financial ones. Such societal attitude can demoralise many students especially the girls who are even more pressured by the society expectations of gender roles of girls and women. The pressure is more perceived by women and particularly the female entrepreneurs since they are bound by tradition on what is supposed to do in the society.

Cultural social structures have organizations for women with rigid dowry systems and conventional employment structures path that challenges their full entry into entrepreneurial ventures. This makes it a gendered societal pressure and puts an additional layer on women when searching for both, opportunity to engage in entrepreneurship as well as the likelihood of succeeding within the endeavour (Sandhu & Hussain, 2021). Due to the fact that women are often socially pressured and held up by conventional cultural standards of conduct and position in society, especially businesswomen entrepreneurship suffers greatly from it. As in many other parts of the world, the role of an Indian woman is to prioritize home and family care over career and business in India. Expectations that women are discouraged from starting their own businesses or are expected to venture into less risky careers are some of the ways that hinders women from entrepreneurship. As if that is not enough, women do not have financial backing, enough role models, and, most importantly, the necessary tools. These tasks' completion becomes harder because of stereotypes that question women's ability to perform business-related tasks. Women find it more difficult to enter the entrepreneurial field due to these familial and societal restrictions, which restricts their chances for advancement and success. According to survey results, women entrepreneurs have a harder time getting finance and mentorship than their male counterparts, as mentioned in Chapter 3. This emphasizes the importance of looking at the gender-specific obstacles women encounter when pursuing entrepreneurship. By concentrating on the gender viewpoint, this study seeks to draw

attention to these differences and offer guidance on how to overcome these obstacles, laying the groundwork for the subsequent investigation and analysis.

For decades, the culture of business start-ups is less preferred in many nations including India as compared with secure careers like engineering, medical or government services. They highlighted that student may have to appease their families who may press on them to be good students aiming to get good grades in order to get proper jobs instead of venturing into business. This societal pressure is irritating and of paramount importance to women, especially to female entrepreneurs since they will be confined to cultural norms and expectations of being women. The results also indicate that women business owners are diagnosed with stronger barriers to funding and business advice, in addition to managing family obligations and career goals (Passoni & Glavam, 2018).

Following cultural barriers, financial constraints are another major hurdle. Accessing funds to start a business is a challenge for most entrepreneurs, but it is particularly challenging for students due to their lack of financial history or collateral. Banks and traditional financial institutions rarely extend credit to student-led ventures, given their limited financial security and lack of established credit. While government programs like Startup India and university-based incubators offer some financial support, these funds are typically limited and highly competitive, often falling short of the amount required for scaling a business (NASSCOM, 2021).

Consequently, student entrepreneurs rely heavily on personal or family funds, which limits the potential expansion of their startups and restricts opportunities to pursue larger business goals. Bureaucratic and regulatory hurdles present another significant obstacle. Although new reforms simplify the process of business registration and compliance with regulations, students find the vast number of regulations too cumbersome to handle. Specifically, obtaining licenses, information on tax obligations, and compliance with employment legislation may be hostile or impossible for most inexperienced student entrepreneurs. (Kivalya & Caballero-Montes, 2023) cited that lengthy and complex bureaucratic procedures and heavy paperwork result in delayed approvals, which delay the actual implementation of projects proposed by the students and therefore retard the growth of their business.

Finally, there is the addition of gender inequalities, particularly for women student entrepreneurs. Evidence cataloged shows that women in India struggle harder than men to access capital, acquire the necessary knowledge of the business environment, and build networks to exploit their business opportunities. These are very confronting challenges,

especially in male-dominated fields such as technology and manufacturing, where female students could feel further ostracized by traditional roles and expectations placed upon them based on gender (Xiao, 2022). These are the gender-based constraints that impede the ability of female students in pursuing entrepreneurial paths and also limit the continuity of such businesses over time.

It is, therefore, important that these challenges be taken up and addressed in order to create a more enabling and encouraging atmosphere for the young entrepreneurs. Equally important would be work on cultural acceptance, access to finance, easier regulatory policy, better mentorship resources, and reduced gender-based gaps-the key factors which allow India to empower its student entrepreneurs to rise above these barriers and contribute significantly to the nation's growing startup landscape.

As described in the next section, the research will go more into the particular goals, assignments, and techniques used to look into these problems.

1.4 Research Aim, Tasks, Hypothesis, and Methodology

1.4.1 Research Aim

Due to government programs like Startup India and the growing startup ecosystem, entrepreneurship has grown significantly in India. Academic studies that particularly examine students as entrepreneurs are still hard to come by, nevertheless. Studies that have already been done frequently concentrate on generic entrepreneurial difficulties including financial availability, market acceptance restrictions, and regulatory obstacles without considering the difficulties experienced by college students. Socioeconomic circumstances, limited resources, and academic obligations all contribute to these difficulties, which present a unique set of challenges for this group.

Rigorous coursework, restricted financial resources, and cultural pressure to emphasize conventional career pathways are some of the obstacles faced by college students who want to pursue entrepreneurship (Ratten, 2023). It is challenging for them to confirm their ideas or obtain funding because they lack strong networks and financial credibility, in contrast to seasoned business owners. Although government initiatives like Startup India and the Atal Innovation Mission offer resources like capital, flexibility, and networking opportunities, little is known about how well they operate to meet the unique requirements of student entrepreneurs.

For students, the business landscape is further complicated by demographic issues. Entrepreneurial goals are significantly impacted by regional inequities, socioeconomic

origins, and gender discrepancies. Economically poor and rural students are unable to approach the qualified tutor or access necessary materials; female students experience powerful gender discriminations more often (Abrar ul Haq et al., 2020; Agarwal et al., 2020). These dissimilarities clearly point out the need for specialized support systems to facilitate several forms of student entrepreneurship groups.

As regards the intuitive factors, it can be stated that social and cultural factors play a decisive role in intentions to start a business. Students do not follow their dreams of starting up due to some cultural taboos, lack of support from family and limited funds, geographical location especially in rural areas which lack institutions that can financially support start-ups. These sociocultural barriers are explained by Hulugappa et al., Thus while the students from more privileged families, those from low-income families are more affected by the constraints hence limited entrepreneurship.

To fill these gaps, this study focuses on the entrepreneurial journey of Indian college students and graduates. In relation to this, the show examines how their pathways are shaped by sociocultural norms, gender stereotypes, and academic demands. The aim of this research is to provide recommendations to support student entrepreneurship by looking at the challenges faced by students and reviewing available help.

In this regard, there are few methodical works devoted to peculiarities of the student's struggles even though the government supports student initiatives. Without exploring the conditions of college students, most of the current study focuses on general entrepreneurial challenges, such as capital limits and regulatory obstacles. This dearth of focused research ignores the obstacles that students face, like juggling their academic responsibilities, having few resources, and living up to social norms.

Therefore, by identifying and examining the main challenges Indian college students encounter in the entrepreneurial ecosystem, this thesis aims to close this research gap. Its goals include examining social, educational, and financial obstacles; analyzing mentoring availability; reviewing the success of government programs; and offering tactical suggestions for practice and policy.

1.4.2 Research Questions*:*

1. What are the major financial, educational and social challenges faced by Indian college students and recent graduates when pursuing entrepreneurship, and do these challenges vary by gender?

2. How does the availability and quality of mentorship impact entrepreneurial outcomes for current college students versus recent graduates, and what gender-based differences, if any, are observed in mentorship access?
3. How do cultural and societal expectations, including family support and gender biases, shape the entrepreneurial intentions of Indian college students and recent graduates?
4. Are existing government support programs, such as Startup India and Atal Innovation Mission, adequately addressing the specific needs of student entrepreneurs, and does effectiveness vary by gender and current student status?
5. What specific recommendations can help government, universities, and support organizations better support college students and recent graduates in overcoming gender-related challenges in entrepreneurship?

1.4.3 Research Theses

The study posits the following hypotheses, derived from the research questions:

- **Thesis 1: Gender-Based Challenges**

Female students and recent graduates face more significant financial, educational, and social challenges than their male counterparts, including limited mentorship access, societal expectations, and gender biases in entrepreneurship.

- **Thesis 2: Differences Between College Students and Recent Graduates**

Current college students encounter unique entrepreneurial challenges, such as academic pressures and limited financial resources, while recent graduates face more regulatory and market-entry obstacles.

- **Thesis 3: Effectiveness of Support Programs**

Government and institutional support programs, such as Startup India and Atal Innovation Mission, are less effective in meeting the needs of student entrepreneurs, particularly regarding gender-based disparities and the distinct needs of students versus graduates.

Research methods used for the study:

The survey for this thesis was conducted using a structured questionnaire designed in Google Forms to gather responses from 501 participants, including current college students and recent graduates in India. To ensure wide and diverse participation, the survey was distributed through multiple channels (Facebook, LinkedIn, Instagram), email campaigns targeting college networks and alumni, messaging apps like WhatsApp, and

online forums such as Reddit and Quora. The questionnaire includes multiple-choice, scaled, and open-ended questions designed to capture data on demographic factors, financial challenges, mentorship access, entrepreneurial training, and socio-cultural influences. Descriptive statistics was used and will provide an overview of trends, while inferential analyses, such as correlation and regression, will examine the relationships between demographic attributes and entrepreneurial challenges. Cross-tabulation will be used to explore trends based on gender and student status. Ethical considerations, including informed consent, confidentiality, and voluntary participation, were upheld throughout the research process.

2. HISTORICAL OVERVIEW OF THE ENTREPRENEURSHIP AND INDIAN COLLEGE STUDENTS

In this view, there is consensus that entrepreneurship is a key factor in innovation and growth, as well as a generator of employment. Thus, in India, the entrepreneurial environment has been rapidly developing over the past years, backed up by the growing number of startups, as well as nationwide and global governmental programs focused on promoting entrepreneurship. College students are a critical element of this movement and they direct creativity, flexibility, and passion in the startup scene. Still, they face very different obstacles that sometimes helplessly prevent them from becoming an entrepreneur and turn their ideas into great businesses (Shunmugasundaram & Nupur, 2023).

This thesis is aimed at exploring the main challenges Indian college students meet in their attempts to becoming successful entrepreneurs whereby the main challenges include access to capital, lack of role models, and deficiencies in the education systems on entrepreneurship and lastly cultural imperatives. Awareness of these barriers is crucial in building the parallel between the desire to become an entrepreneur and the ability to create working ventures which are the student start-ups.

Existing literature shows that funding emerges as a major problem facing student entrepreneurs in India. It may sound weird but students cannot pay due to lack of credit history as well they lack prior business experience which scares financial institutions and venture capitalists away from putting their money in student run businesses (Paray & Kumar, 2020). However, due to bureaucratic constraints government offered programs like start up India to provide financial assistance is a challenge to students to access these resources as they are lacked proper mentoring to overcome these formalities. The lack of capital is not only an inhibitor to new venture creation, but it also hinders the ability of students to transform politically correct ideas into sustainable businesses simultaneously suppressing the spirit of innovation and growth of student led business (Ratten, 2023).

The other key difficulty that student entrepreneurs experience is the absence of a mentor. It is common knowledge that any serious venture requires a mentor because apart from knowledge, which can be imparted, mentors offer emotional and psychological support especially when starting up a business which can be incredibly difficu1t (Bharti et al., 2024). Indeed, evidence suggests that formal mentoring programmes in Indian universities are still somewhat nascent, and thus many student entrepreneurs are not able

to secure mentorship from individuals with prior experience with entrepreneurship who can guide the aspiring student entrepreneur through initial challenges and inspire confidence in their capability (Chhabra et al., 2021). That is why the lack of effective and strong-oriented mentorship programs leads to the significant gap of supporting students in their entrepreneurial endeavors, as well as makes the process of gaining the necessary experience, choosing the right decision, and maintaining motivation more challenging. It is also a way of supporting the students achieve their entrepreneurial goals since it has responsibilities of preparing and training the students to be entrepreneurs. While today a large number of Indian universities have incorporated entrepreneurship programs into their curriculum, many such programs are designing their curricula in a very theoretical manner and pay scant attention to the practical or applied aspects of the subject matter (Soam et al., 2023). There are arguments on the fact that paradigms such as internship, live projects or business incubation, university – are crucial in helping students develop practical skills for solving problems that the business world poses (Chhabra et al., 2021). Losing these opportunities, students might graduate knowing much theory and having no practical ways to convert an entrepreneurial idea to a model.

These socio-cultural factors are the other challenges that also contribute to increased complexities in the entrepreneurial environment for the Indian college students. People of many parts of India still do not view entrepreneurship as a noble and respectable career choice more preference is given to conventional careers such as engineering, medical or civil services. This cultural influence discourages students from venturing into business because business, which is unpredictable, does not guarantee the security of entrepreneurship (Ramesh, 2018). The pressure to conform is even higher among female students because in addition to the expectations of effective studying they are expected to priorities family chores above careers (Roy & Goenka, 2014). These gender-specific challenges point more to the fact that support has to be targeted so as to take into account the socio-cultural environment of the young Indian entrepreneurs.

In this master thesis, the literature identifies a number of issues that affect Indian college students in the process of establishing payment careers. Lack of funds, inadequate role models, inadequate applicative entrepreneurship training as well as traditional culture all prevent the students from realizing their ventures. To tackle these problems, it is necessary to combine the improved access to financing, strengthened practical guidance, combined with the acquisition of business experience and the change of the social perception of the given subject. This thesis aims at extending the current knowledge on

the challenges and innovatively identify the challenges faced by Indian college students regarding entrepreneurship so that strategies could be built to support young talent in the nascent and evolving startup culture of India.

Student entrepreneurship defined as the students' capability to create new ventures during or immediately after their college studies or education take an important place in the global economy promoting growth and innovation (Bharti et al., 2024). Universities all across the globe especially in the developed countries like America, United Kingdom and South Korean are quite encouraging this trend. These institutions do not only offer academic knowledge, but also offer incubation services, funding and mentorship, creating environments that Knowledge-Antecedent encourage the students to translate their ideas into business ventures (Millman et al., 2009). However, students in the developing countries struggle more as they lack resources, and have fewer people they can emulate, and also are pulled back by culture when it comes to taking high risks (Matlay, 2021). Alot of measures undertaken in India have improved student entrepreneurship through provisions and support such as the "Startup India" campaign. Still, the challenges remain enormous; Indian students experience problem in funding, lack of positive models and cultural inhibition against risks. These challenges put a damper on the small business dreams of many college students in India while stressing the need for a more effective support framework that tackles the issues more effectively.

To delve deeper into the challenges faced by student entrepreneurs, it is essential to examine two critical aspects that significantly impact their entrepreneurial journey: financial barriers and the availability of effective mentorship.

2.1 Financial and Mentorship Challenges in Student Entrepreneurship

The financial aspect is the hardest hurdle to overcome in regard to student entrepreneurs, which includes insufficient funds, low levels of understanding and ill preparation for government funding frameworks. To Indian college students, these limitations have an added implication of missed chances, which limits their ability to seek a daring business move and actualization of their entrepreneurial aspirations.

Getting to venture capital is most difficult for student entrepreneurs. Venture capital is necessary in funding a startup company, especially during the nascent stage, besides it offers both capital and ring of endorsement necessary for growth. Nevertheless, the young Indian college students have numerous challenges that deny them the venture capital: they

lack experience, connections, and credit history that let investors trust them, according (Passoni & Glavam, 2018). It means students fail to convince the investors to invest on their business due to lack of collateral or experience on business ventures. This is an area that most venture capitalists look for when approaching companies, which are usually difficult for student and start up business thematic ventures to provide including records of previous business performance or a guaranteed cash inflow which is hard for student business ventures to provide. Thus, a number of creative and promising initiatives among students who decide to become IT specialists never come to life because of the lack of financial backing.

The Indian government also provides solutions to financial issues to the young entrepreneurs such as; Startup India, Mudra Yojana and Make in India. It will be these programs that will seek to extend both the financial, legal and operational assistance to student entrepreneurs. However, in real life, the task is not easy to accomplish because there is always lots of paperwork and bureaucratic procedures which are rather difficult for students, in particular, to complete successfully (Soam et al., 2023). Studies show that due to various administrative procedures students fail to efficiently benefit from these schemes; it is even more so, the case with rural students as they are not only less aware but also less privileged (Rao, 1994). Therefore, deserving students especially from less advantaged regions do not access the very programs intended to support them hence widening the regional divide in entrepreneurship resources.

This has helped bring out another important consideration that is financial literacy of the students in entrepreneurship. To handle business funds, to invest properly, and appeal to investors, the student entrepreneurs need fundamental knowledge of finance. Indian college students do not seem to possess adequate financial literacy to go out and raise the funds or to manage them optimally, as research implies. Thus, for the lack of financial competence, students fail to comprehend the prospect of venture capital, let alone managing matters of business funding. There is a gap where programs by the different organizations and NGOs intend to close through efforts which aim at availing financial learning sessions whereby the students learn methods of budgeting, resource management and investment (Baral et al., 2023). Research findings indicate the targeted learner beneficiaries as more capable in managing their financial decisions as well as in raising and allocating funds. Examples of these financial difficulties are presented using stories of student-entrepreneurs. For example, a graduate from IIT Delhi tried to pursue a tech startup but he faced great challenges of getting funding just because he had no other

securities to offer rather, he lacked a credit check. However, having a good business idea, especially being a student, he could not get the required funding; this is a major challenge that face student entrepreneurs. The measures show the importance of funding and that young entrepreneurs need clear funding opportunities that allow them to create innovations. In a country like India, financial constraints comprise the most daunting challenges to student entrepreneurs, including restricted access to venture capital, bureaucratically complicated schemes, inadequate financial literacy, and inadequate funding resources. By addressing financial constraints, students can gain the stability needed to focus on their entrepreneurial ambitions. However, financial support alone is insufficient. Mentorship plays a vital complementary role, providing the guidance, experience, and networks that are essential for students to transform their ideas into sustainable ventures.

After analyzing the need for an effective mentorship program, the three main areas of support for student entrepreneurs: Both formal and informal mentorship is identified as an important element in the entrepreneurial process because new entrepreneurs normally do not have adequate experience, expansive networks and/or the resources needed to survive the ups and downs of business. What makes teachers or coaches helpful is that, in addition to academical information and business techniques, they help students develop emotions, boost confidence and give them useful contacts that can help a business grow (Prakash et al., 2015). Many student entrepreneurs have a raw idea to transform into a reality, but they lack direction and do not have access to many resources available to them… After literature review, it is anticipated that the role of the mentors does not end to giving business advice but also involves in helping students to secure sources of networks and assisting them in making key decisions hence making the mentorship to be central in facilitating successful entrepreneurship (Law & Breznik, 2016).

Analysis of actual cases illustrates just how valuable mentorship is during the early stages of the entrepreneurial learning process. For instance, the guidance Mark Zuckerberg received from Steve Jobs was pivotal in shaping the early development of Facebook. This relationship shows how the influence of a mentor can have a directly proportional impact on the growth of an emerging entrepreneur. Similarly, in India, success stories like Flipkart and Oyo Rooms highlight the importance of mentorship for student-run startups. Founders of such companies often rely on experienced mentors to guide them through initial challenges, assisting with decision-making and refining their business strategies (Siddiqui et al., 2020). However, a significant barrier to mentorship in

India is the limited access that many student entrepreneurs, especially those from small towns or rural areas, have to qualified business mentors (Shah & Ghosh, 2018). This lack of mentorship is a critical issue, as it hampers the development and scaling of student-led businesses.

The first challenge to the accrual and development of mentorship in the Indian startup ecosystem is the geographical distribution of experienced mentors and startup support services. Although Bangalore and Mumbai boast strong startups most students are from the rural regions have limited access to networks and structured mentoring. This geographic division also restricts students who can receive mentorship since the facilities available in such regions are extremely small compared to those available in large cities (Sandhu & Hussain, 2021). Even some parts of the aspiring Indian universities have introduced the concept of entrepreneurship cells and incubators, but they do not have a rich mentorship program that may help students to thrive independently (Ramesh, 2018).

Where available, different approaches are used to incorporate mentorship within the universities' framework. Mentioned institutions use alumni and business relationships to involve successful businessmen and entrepreneurs to share tangible experience with students. For instance, the incubation centre of IIT Madras combines students with professionals who provide them an opportunity to work on business concepts and receive exposure to actual life business problems. Entrepreneurship Cell of IIM Bangalore also similar to the above-mentioned university programs help the students get mentored for scaling their business ventures showing how structured university programs can improve the entrepreneurial performances (Jena, 2020). These programs showcase good approaches on how to link academic work with practice hence serve good models of mentorship, nevertheless, these kinds of programs are rare and are not easily available in many universities.

The lack of healthy structuralized and easily accessible mentorship systems can be shown by comparing Indian Universities with International standards. In countries such as USA, UK and South Korea universities and private partners have stepped up to ensure tight mentorship as well as incubation for the student ventures. Unlike traditional courses that provide students with only a proforma map of a successful endeavor, these structured programs expose them to market insight in order to properly position their business ventures (Paray & Kumar, 2020). The same kind of mentorship models implemented in the Indian universities can give the students across the country an access to the necessary

tools and instructions to turn the business ideas into actual businesses and create a more favourable climate for the entrepreneurs.

In conclusion, there can be no doubt that the availability of mentoring plays a crucial role in the success of student-based organizations and enterprises and the sad fact remains that current Indian college students are not blessed with same abundance of such opportunities. To make mentorship have a positive impact across the length and breadth of the country, nationwide, the concepts of structured programs and new programs must extend the concepts of structured mentorship and new mentorship beyond the metropolitan cities and academic curricula should be structured in a manner that makes it possible for everyone to have a taste of it. In this way, embracing and modifying proven foreign templates of institutions, India can extend required assistance to foster young enterprise founders and make the general ecosystem in India robust.

To address the need for mentorship, it is equally important to focus on the broader ecosystem that influences student entrepreneurship. Entrepreneurship education, socio-cultural factors, and government support play pivotal roles in shaping the entrepreneurial journey of students. By strengthening these areas, India can create a more inclusive environment where aspiring entrepreneurs receive the necessary tools, guidance, and support to succeed. This will not only enhance the entrepreneurial spirit among students but also help bridge the gap between opportunities available in urban and rural areas.

2.2 Entrepreneurship Education, Socio-Cultural Influences, and Government Support in Student Entrepreneurship

Entrepreneurship is a process of starting up a business and is often incorporated into student's curriculum to help them gain practical experience in carrying out their entrepreneurial projects. Though Indian universities have made efforts to introduce such programs, criticism has arisen as to the extent to which such programs are theoretical in their approach and provide restricted experiential learning. These limitations in education may limit the abilities of the students to reasonably understand the challenges of the business environment and therefore affect their entrepreneurial preparedness. The parity of theoretical and practical teachings, along with the operating structural setting that permits course associated real-life experience is critical to developing sound entrepreneurial competencies. Research has established that most Indian entrepreneurship development programs focus on theory rather than practice which makes students unable to meet practical problems (Dahiya et al., 2021). Such a theoretical inclination enhances

the problems of the students in dealing with the uncertainties and risks that come with being an entrepreneur. (Shunmugasundaram & Nupur, 2023) hold the view that experience in learning for entrepreneurship can be made through practices like internships, projects, and simulations as they nurture risk taking and problem-solving skills which is crucial in entrepreneurship. Thus, by integrating workshops, live projects, and case studies, universities could provide students with the necessary experiential basis with which they could improve their practical knowledge and adaptability.

Apart from the above-mentioned practical skills, entrepreneurship education also promotes entrepreneurial traits namely creativity, innovation, and risk-taking. Other pedagogical methods such as design thinking workshops, business simulations and brainstorm sessions help develop these characteristics in students and instill the readiness to accept uncertainty and view failure as part of the learning process. Stanford and MIT allow students to incorporate methods into their exercises, providing students with a combination of both basic knowledge and practical skills to bring their ideas into the real world (Usha Rani, 2018). This type of strategy should also be adopted by Indian universities so that today's generation of students will be able to respond flexibly to the needs of an ever-changing business environment in India.

University-based incubators and entrepreneurship cells further enhance students' stage by enhancing their resources which include mentorship, networking and startup capital. These centers act as important intermediary in which students polish their ideas through interactions with investors and grow amidst an early-stage business development environment created by the architects of the business (Yustian & Mulyadi, 2020). In particular, IIT Bombay Incubation center known as SINE has assisted emerging billion-dollar firms InMobi and Ola through provision of technical and financial assistance. However, the provision of these artifacts is not uniform among institutions where numerous other institutions lack the adequate frameworks to support student entrepreneurs. The expansion of these types of programs, especially to students from rural or disadvantaged communities, has significant potential to increase the democratic scope of access to entrepreneurial opportunities in India (Liu, 2017).

To such a culture the students had been brought as they came from a culture of entrepreneurship in which university training was basically application of lived experience and close cooperation with the industry worked out fine. In the US and Europe, students get an international perspective as such universities combine forces with the business providing students with training in incubators, accelerators, and under

business mentors (Banu & Baral, 2019). Adopting such practices would help Indian universities perspectives users of their programs and their customers were- students to be more competitive in the ever-globalized market. By adopting such practices, Indian universities could better equip their students with the tools needed to thrive in an increasingly globalized market. However, despite these advancements, the socio-cultural environment in India still significantly impacts students' entrepreneurial ambitions.

Socio-cultural variables determination of students' entrepreneurial decisions in developing nations like India where, risk-taking is not the norm, and non-business-related careers are esteemed more than entrepreneurial pursuits. And, for most of the students, it is the parents and the society who (Rastogi et al., 2022) argue are the ones who decide such things for them, which is why families specialize in raising children who are going to take up professions such as engineering, medicine, and government as these tend to be stable options.

Such risk-averse behavior is also apparent among students who do not consider pursuing entrepreneurial initiatives that are usually regarded as volatile due to their high risks. There are also expectations of conforming to a specific society that hinders creativity and entrepreneur orientation among the students, this does create a conducive atmosphere for student initiatives in the ventures (Banu & Baral, 2019).

In the Indian context, family and regional influence also further promotes certain risk attitudes towards entrepreneurship engagement. Most students, especially those who are from rural or conservative background, face further hurdles with some depicting how in such places, entrepreneurship is seen as something that is alien or even abhorrent. (Dr. Satpal, 2021) asserts that this phenomenon is particularly strong in rural areas where the dominance of the family structure proves much stronger and thus minimizing the chances for entrepreneurship to become a career option. This makes it difficult for the aspiring entrepreneurs to pursue their goals as they do not even have the necessary family nor the social support to be able to bear the financial and professional risks of entrepreneurship. Urban families may not always be supportive due to the perception that self-employment is unproductive, which forces students to settle for other professions instead of becoming self-employed.

Many of these socio-cultural elements are impacted by gender dynamics. Especially cultural stereotype in many cases contain racist prejudice further escalate the adversity of female student entrepreneurs The cultural mentality in India is still a marriage-oriented culture where women are mostly raised to be homemakers and therefore business is not a

domain befitting their womanly duties. According to Bindal et al., (2018), the societies limit women to certain workplaces and do not allow them to work as leaders or be self-employed. Yet, even when women select self-employment, they are productive of gendered conventions that curtail their reception of critical resources, contacts, and business counselling. Such biases not only help shape the nature of female employment and configure their career paths; they also stand in the way of women's performance in self-employment preventing them from attaining optimal success in business.

Despite these gender biases, regional diversity and demographic issues also throw the knife another turns the business wheel for the Indian students make them motivated towards entrepreneurship. Students in metropolitan areas are able to access resources in the form of incubating, mentor and funding as compared to other regions. In prior work, including that of Mishra & Chakravarty (2021), it has emerged that students trained in urban environments have better chances of making success connections with the Venture Capitalists and members of the industry. Unfortunately, this cannot be the case especially for students from rural areas who in most parts of the world they do not get to be associated with these useful items. There is low innovation in most institutions found in the rural areas, most of them do not have incubation units or even mentorship programs. Not only does this spatial gap resist rural entrepreneurship, but it also widens the rural-urban split within the start-up scene in India. Although this paper does not attempt to perform an analysis of the various regional inequities, they are relevant and considered in the overall challenges faced by student entrepreneurs in India.

The cross-cutting of such ethnicity and geography further exacerbates these socio-culture barriers. Students who come from rural regions or lower socioeconomic backgrounds have two battles to fight, limited resources and culture that tends to be restrictive towards their gender. Some have family responsibilities or resource constraints which act as a deterrent to pursuing entrepreneurship in such cases leading to the ideology that entrepreneurship is an urban occupation and pursued by men predominantly (S. Roy & Goenka, 2014). There are socio-economic reasons as to why people aspiring to become entrepreneurs from low-income backgrounds tend to become more alienated. These inequalities only serve to create more imbalance in the eco-system that is meant to be entrepreneurialism. The socio-cultural challenges faced in India are not unique or different from similar patterns encountered in other countries. For instance, countries such as Japan experience a high degree of failure in entrepreneurship which makes people be more inclined towards employment ((Kivalya & Caballero-Montes, 2023). Likewise,

although the promoting of an entrepreneurial culture has intensified in China, societal and familial pressures have still hampered the ability of a lot of young people to enter into business ventures. Such socio-cultural factors can be improved through the cooperative efforts of policymakers, education systems as well as the support organizations willing to change the image of entrepreneurship as a career. Such targeted programs would be utilized to support the rural as well as females' students to reduce the barriers and enhance the entrepreneurial culture in India which in turn makes the country more vibrant and diverse economically. In addition to socio-cultural interventions, the role of government initiatives is crucial in providing the necessary support structures for student entrepreneurship.

Despite the introduction of initiatives like Startup India, Atal Innovation Mission, and PMMY, their implementation faces significant challenges, particularly for students in rural and semi-urban areas. Limited awareness and structural barriers prevent many from accessing these programs (Looi & Maritz, 2021). Many of the rural students reported limited access to entrepreneurial resources including access to mentorship, capital and incubation facilities. R. Roy & Das (2020) state that bureaucratic challenges amplify these problems, which are devastating for students from disadvantaged backgrounds in access to facilities intended to assist them by the government.

Furthermore, the partnerships between the universities and governmental programs are still unresolved. Although IIT Madras and some other HEIs are associated with government initiatives as far as the Atal Innovation Mission that offers funding and mentoring support to IIT Madras, smaller higher education institutions lack the capability to efficiently emulate these efforts (Bindal et al., 2018). Such a segmented cooperation leads to restricted access by students from the less-developed countries. There is also difficulty in implementing the compliance processes that relate to these initiatives. But these mechanisms demotivate enactment given that they impose complicated application procedures that often repel students from rural or economically low seclusion (Liu, 2017). These issues are compounded by low community participation and ineffective awareness creations; among the students, few can be aware of such support mechanisms (Jena, 2020).

Thus, it is necessary that universities should set up an entrepreneurial support cell to help students through government related procedures and facilitate access to the requisite material. These cells may also help establish connections with industry actors and venture capitalists with improved structure of the entrepreneurship ecosystem. For its

part, the government should focus on the continuing streamlining of application processes and the expanding of the dissemination of information to the countryside. Improved relationships between universities and government will facilitate implementation of these programs which will enhance students' conversion of their entrepreneurial dreams into realities.

The government on its part should ensure that its procedures are easy to fill out and that information concerning its applications is taken to the rural regions. To ensure the practical application of these programs, enhanced cooperation between universities and government agencies will contribute to the achievement of entrepreneurial goals by the increased number of students.

India could look for lessons from developed countries such as the United States of America and South Korea where the university and government relationships have yielded remarkable results in nurturing student entrepreneurship. Government and funding support in the United States include Small Business Innovation Research as well as university-based entrepreneurship. These programs equip students with funds, coaches' advice, and actual working experiences which closes the gap between classroom teaching and business world (Hassan et al., 2020). Likewise, South Korea now has schemes like the K-Startup Grand Challenge and university-incubator collaboration plans that support start-up creation through incubation, funding, and export marketing. Most structured collaborations, therefore, have led to ecosystems that support student success, eliminating obstacles that are characteristic of entrepreneurship. If India incorporates the lessons learnt from these policies and extend its policies to include features like mentorship, funding opportunities and institutional support, then these indicators could be used to increase entrepreneurial activity from college students. Although this thesis does not attempt an assessment of these countries system this brief shows how India might adapt similar strategies.

This literature review resulted in findings related to a number of key challenges associated with college students and entrepreneurship. The specific challenges of being an entrepreneur were related to the financial constraints, lack of mentorship, and limited practical entrepreneurial education that affected this demographic during the analysis of the research. Further, socio-cultural barriers, including negative attitudes of society towards risk-taking, gender biases, and regional disparities, and work as deterrents towards the entrepreneurial intentions of these students. Such specific challenges were

not duly looked into by the existing literature, and further focused research is needed to fill these gaps.

Overview of Key Findings:

1. **Financial Constraints:** The inaccessibility of venture capital, angel investors, and government funding is the biggest challenge facing college students. Many students lack financial literacy, hence making it difficult to manage fund racing and business finances as indicated by (Kerr & Nanda, 2011). All these challenges have been seen as a turn of obstacles to the entrepreneurship success of the students.
2. **Lack of mentorship**: Student-entrepreneurs' need for mentoring is emerging, with few getting it from experienced mentors. This shortage is especially serious for students in rural and small towns because of the nascent entrepreneurial ecosystem. Due to a lack of mentorship, students fail to grow ventures efficiently.
3. **Inadequate Entrepreneurship Education**: In most universities, entrepreneurship education is confined to mere classroom theory devoid of any real-time enterprise exposure and experiential learning. The students require more project work and internships that help them inculcate practical business skills and develop a risk-taking attitude. As (Gutierrez Zepeda, 2000) noted, this gap has been highlighted a lot in entrepreneurial education, but there is little research that tries to bridge this gap.
4. **Socio-Cultural Influences**: Socio-cultural influences in the form of gender biases, attitudes of risk-aversion, and regional differences largely determine the students' entrepreneurial journey. Women entrepreneurs have to bear additional challenges because societal expectations and family pressures bind them to traditional roles that inhibit the pursuit of entrepreneurial aspirations. Rural students experience much higher barriers in terms of accessing mentorship and funding opportunities than their urban peers.

The findings from the analysis of the thesis address the posed theses, drawing comparisons with the situation in India as discussed in the literature review. The first thesis examines whether female students and recent graduates face more significant financial, educational, and social challenges compared to their male counterparts. The research results show that gender differences exist in the entrepreneurial challenges faced by students and graduates, with women encountering higher levels of financial, educational, and social obstacles.

The second thesis compares the entrepreneurial challenges of current college students with recent graduates. Descriptive statistics and chi-square tests reveal distinct challenges faced by each group. College students are primarily constrained by academic pressures and insufficient financial resources, while recent graduates face more significant barriers to market entry and regulatory hurdles.

The third thesis evaluates the effectiveness of government and institutional support programs, such as Startup India and the Atal Innovation Mission. The results indicate that these programs are not fully effective in addressing the needs of rural students and new job-seekers, highlighting gaps that require attention. In conclusion, the findings emphasize the need for tailored support programs to address the specific challenges faced by different student and graduate entrepreneurial populations.

3. PRACTICAL ANALYSIS OF COLLEGE STUDENTS AND GRADUATES AS ASPIRING ENTREPRENEURS IN INDIA

This chapter explores the various challenges faced by college students and recent graduates in India as they embark on entrepreneurial ventures. The analysis is framed within the context of gender and status-based disparities, providing insights into the unique obstacles these individuals encounter in the entrepreneurial ecosystem. The chapter further examines the financial, educational, and societal hurdles that impact their ability to succeed, drawing from both qualitative and quantitative data. By identifying these challenges, the chapter aims to inform the development of more effective support systems and programs tailored to the needs of aspiring entrepreneurs.

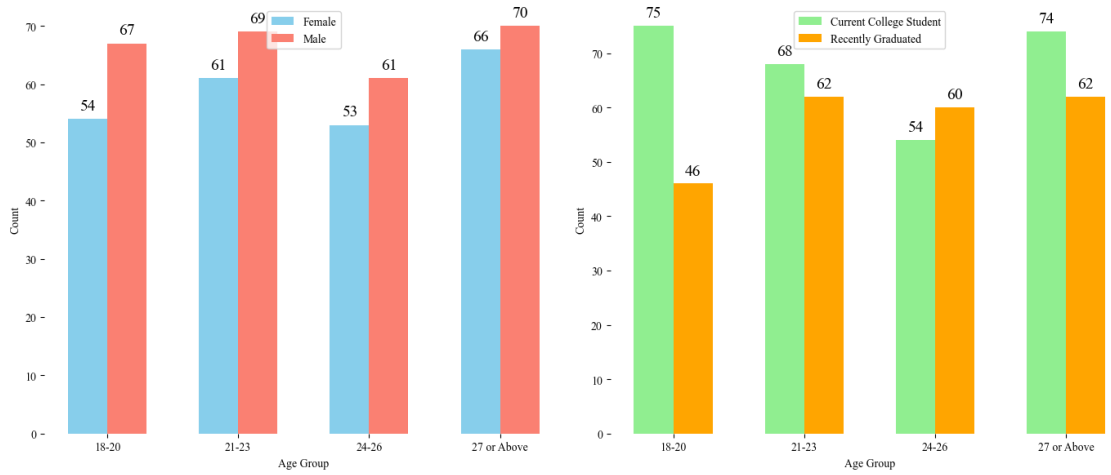
3.1 Gender and Status Based Challenges

This section discusses the existing challenges that relate to entrepreneurs' gender. Gender analysis is done initially on the demography of interest and challenges or indicators of entrepreneurship. The section then explores gendered funding constraints, such as actions affecting equity financing and capital, and the implications for entrepreneurship. The presence and the efficacy of the mentorship programme are also discussed and presented with the emphasis made on the differences between males and females as to the access to the services and the quality thereof. Cultural and societal factors, particularly gendered expectations, are explored in relation to entrepreneurship. Finally, chi-square test results are presented to assess gender-based differences in various entrepreneurial challenges, including financial, educational, social, and mentorship barriers.

3.1.1 Descriptive Statistics by Gender and Status

Figure 3.1 Two bar charts show demographic dispersion of respondents according to age, gender and current status. This figure gives information about the male-female participants in four different age groups - 18-20 years, 21-23 years, 24-26 years, and 27 or above years. In each of the age groups, the number of male respondents is more than that of female respondents, and the largest number of respondents belongs to the 27 or Above age group. The following chart describes the distribution of present college students and recent graduates in the same age groups. It reveals that in the younger age

groups (18-20), current college students outnumber recent graduates, while in the older age groups (21-23, 24-26, and 27 or Above), the number of recent graduates increases. These charts effectively highlight the gender distribution across age groups and show the transition from college students to recent graduates as respondents age.



Source: Constructed by the Author

Fig 3.1 **Respondent Distribution by Age and Status across Gender (%) (**N=501**)**

Table 3.1 presents the distribution of interest in entrepreneurship by gender. Among the total respondents, 18.6% are not interested in entrepreneurship, with females representing 10.2% and males 8.4%. Slightly more males (11.8%) than females (6.4%) report being slightly interested. The largest proportions, 19.8%, are moderately interested, with females at 10.8% and males at 9.0%. Interest levels increase in the "Interested" and "Very interested" categories, with males showing slightly higher percentages in both.

Table 3.1

Interest in Entrepreneurship by Gender (%, N = 501**)**

Interest Level	**Female (%)**	**Male (%)**	**Total (%)**
Not interested	10.2%	8.4%	18.6%
Slightly interested	6.4%	11.8%	18.2%
Moderately interested	10.8%	9.0%	19.8%
Interested	9.4%	12.8%	22.2%
Very interested	10.0%	11.4%	21.4%
Total	**46.7%**	**53.3%**	**100.0%**

Source: Constructed by the Author

Table 3.2 shows the Chi-square test results, indicating a statistically significant difference in entrepreneurial interest between genders (χ^2 = 10.634, p = 0.031). The likelihood ratio (10.721, p = 0.030) supports this finding, while the linear-by-linear association is not significant (p = 0.550), suggesting no consistent trend across categories. The tests presented in Table 3.3 include the Pearson Chi-Square, Likelihood Ratio, and Linear-by-Linear Association. The Pearson Chi-Square test assesses whether there is a significant association between two categorical variables by comparing observed and expected frequencies. The Likelihood Ratio test serves as an alternative, especially effective in cases with smaller sample sizes or lower expected cell frequencies, evaluating how well the data fits a specified model. The Linear-by-Linear Association test specifically examines the presence of a linear relationship between ordinal variables. Together, these tests provide robust insights into the relationship between gender and entrepreneurial interest, with significant results indicating meaningful associations or trends.

Table 3.2

Chi-Square Test Results for Gender Differences in Entrepreneurial Interest

Test Type	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	10.634	4	0.031
Likelihood Ratio	10.721	4	0.030
Linear-by-Linear Association	0.357	1	0.550

Source: Constructed by the Author

Table 3.3 shows the distribution of respondents by educational level, field of study, and socio-economic status. Most are graduates (36.5%), with balanced representation across fields like Business/Management (21.6%) and Arts/Humanities (21.2%). Socio-economically, 37.3% are from lower-income groups, highlighting diverse backgrounds among respondents.

Table 3.3

Distribution of Respondents by Educational Level, Field of Study, and Socio-Economic Status (%, N = 501**)**

Category	Current College Student (%)	Recently Graduated (%)	Total (%)

Educational Level			
Undergraduate	16.4%	16.4%	32.7%
Graduate	19.4%	17.2%	36.5%
Postgraduate	18.4%	12.4%	30.7%
Total	54.1%	45.9%	100.0%
Field of Study			
Business/Management	11.6%	10.0%	21.6%
Engineering	11.8%	7.8%	19.6%
Arts/Humanities	10.6%	10.6%	21.2%
Science	9.8%	9.6%	19.4%
Other	10.4%	8.0%	18.4%
Total	54.1%	45.9%	100.0%
Socio-Economic Status			
Lower Income	20.4%	17.0%	37.3%
Middle Income	16.2%	12.4%	28.5%
Upper Income	17.6%	16.6%	34.1%
Total	54.1%	45.9%	100.0%

Source: Constructed by the Author

Table 3.4 shows the distribution of interest in entrepreneurship based on current status (college student vs. recently graduated). Among college students, a higher percentage express moderate to high interest, with 60.4% of students being "Interested" and 51.4% being "Very Interested." In contrast, recently graduated individuals show slightly lower interest, with 51.5% moderately interested and 48.6% very interested. Overall, 22.2% of respondents are "Interested" and 21.4% are "Very Interested," indicating a notable interest in entrepreneurship across both groups.

Table 3.4

Interest in Entrepreneurship by Current Status (N = 501)

Interest Level	Current College Student	Recently Graduated	Total
Not Interested	49 (52.7%)	44 (47.3%)	93 (18.6%)
Slightly Interested	52 (57.1%)	39 (42.9%)	91 (18.2%)

Moderately Interested	48 (48.5%)	51 (51.5%)	99 (19.8%)
Interested	67 (60.4%)	44 (39.6%)	111 (22.2%)
Very Interested	55 (51.4%)	52 (48.6%)	107 (21.4%)
Total	271 (54.1%)	230 (45.9%)	501 (100%)

Source: Constructed by the Author

Table 3.5 shows the results of Chi-Square tests to analyze the relationship between interest in entrepreneurship and current-status (college student vs. recently graduated). The Pearson Chi-Square value of 3.736 (p = 0.443) and the Likelihood Ratio of 3.749 (p = 0.441) both indicate no significant association. The Linear-by-Linear Association test also confirms this with a p-value of 0.948. Therefore, current-status does not significantly affect interest in entrepreneurship.

Table 3.5

Chi-Square Tests relationship between interest in entrepreneurship and current-status

Test Type	**Value**	**df**	**Asymptotic Significance (2-sided)**
Pearson Chi-Square	3.736	4	0.443
Likelihood Ratio	3.749	4	0.441
Linear-by-Linear Association	0.004	1	0.948

Source: Constructed by the Author

Table 3.6 shows that the distribution of individuals pursuing entrepreneurial activities is nearly equal across both gender and current status, with 49.5% of the total population engaged in such activities. Among genders, a slightly higher proportion of females (51.7%) are pursuing entrepreneurial activities compared to males (47.6%). Similarly, among current status groups, 49.1% of college students and 50.0% of recently graduated individuals are involved in entrepreneurship.

Table 3.6

Current Pursuit of Entrepreneurial Activities by Gender and Current Status (N = 501**)**

Are you currently pursuing any entrepreneurial activities?	**Female**	**Male**	**Total**

No	113 (48.3%)	140 (52.4%)	253 (50.5%)
Yes	121 (51.7%)	127 (47.6%)	248 (49.5%)
Total	234 (46.7%)	267 (53.3%)	501 (100%)
Are you currently pursuing any entrepreneurial activities?	**Current College Student**	**Recently Graduated**	**Total**
Are you currently pursuing any entrepreneurial activities?	**Female**	**Male**	**Total**
No	138 (50.9%)	115 (50.0%)	253 (50.5%)
Yes	133 (49.1%)	115 (50.0%)	248 (49.5%)
Total	271 (54.1%)	230 (45.9%)	501 (100%)

Source: Constructed by the Author

Table 3.7 highlights the significant challenges faced by respondents in their entrepreneurial journey, categorized by gender and current status. Financial constraints and limited practical entrepreneurial education are the most commonly cited challenges, with a notable gender difference in the perception of financial constraints (63.2% males vs. 36.8% females). Lack of mentorship is another significant challenge, especially for females (55.3% of females vs. 44.7% of males). Socio-cultural barriers are more commonly perceived by males (59.3%) than females (40.7%).

Table 3.7

Significant Challenges in Entrepreneurial Journey by Gender and (N = 501)

Challenge	Female	Male	Total
Financial constraints	35(36.8%)	60(63.2%)	95(19.0%)
Lack of mentorship	52(55.3%)	42(44.7%)	94(18.8%)
Limited practical entrepreneurial education	63(52.5%)	57(47.5%)	12 (24.0%)
Socio-cultural barriers	46(40.7%)	67(59.3%)	113(22.6%)

Source: Constructed by the Author

Table 3.8 highlights the Significant Challenges in Entrepreneurial Journey by Current Status categorized by current college student and recently graduated. Limited practical entrepreneurial education and social cultural barriers was most commonly cited

with challenges limited entrepreneurial education (Current college graduated- 59.2% and recently graduated 40.8%) and socio cultural barriers (Current college graduated- 52.2% and recently graduated 47.8%). The challenges remain consistent across both college students and recent graduates, though the distribution varies slightly. College students report more challenges in limited practical entrepreneurial education and lack of mentorship, while recent graduates face financial constraints and socio-cultural barriers.

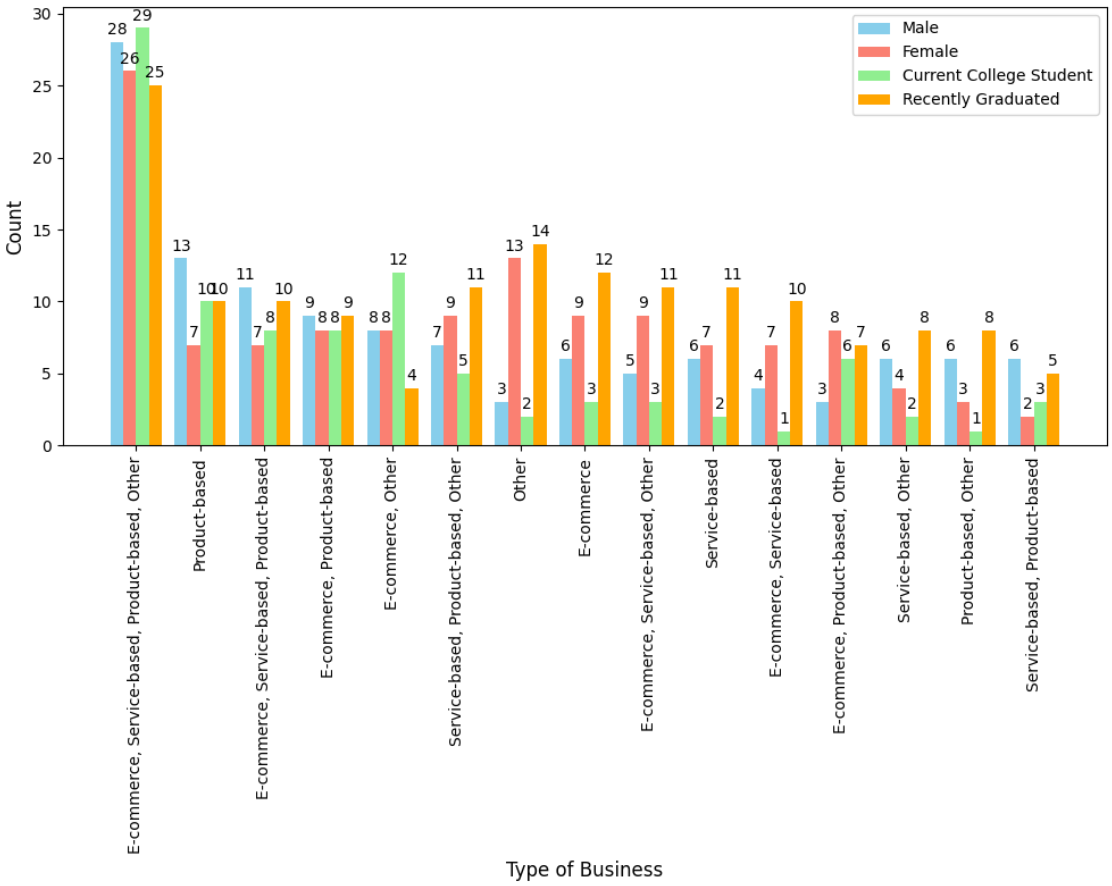
Table 3.8

Significant Challenges in Entrepreneurial Journey by Current Status (N = 501**)**

Challenge	Current College Student	Recently Graduated	Total
Financial constraints	48 (50.5%)	47 (49.5%)	95(19.0%)
Lack of mentorship	54 (57.4%)	40 (42.6%)	94(18.8%)
Limited practical entrepreneurial education	71 (59.2%)	49 (40.8%)	120(24.0%)
Socio-cultural barriers	59 (52.2%)	54 (47.8%)	113(22.6%)
Lack of government support	39 (49.4%)	40 (50.6%)	79 (15.8%)
Total	271 (54.1%)	230 (45.9%)	501 (100%)

Source: Constructed by the Author

As shown in Figure 3.2 the distribution of respondents across various business types, segmented by gender (Male, Female) and education status (Current College Students, Recently Graduated). The stacked bar chart provides insights into how different



Source: Constructed by the Author

Fig 3.2 **Demographic Distribution across Business Types Based on Gender and Educational Status (Refer to Table 3.11b in Appendix A)**

Demographic groups are engaged in diverse business sectors, highlighting their preferences and participation. The "E-commerce, Service-based, Product-based, Other" Category has the highest number of respondents (54), indicating its popularity among the participants. As for gender distribution in this business type, there is equality with 28 male participants and 26 females. Moreover, it has involved a large representation of active college students with 29, and post college people within the age of 24 with 25, to show that the category is likely to attract a lot of people within the youth bracket. The total number of the respondents in this category is twenty, meaning, similarly to the first category, males dominate the sample 13 male respondents and 7 female ones. The same trend is also seen in the other product related categories, Service-based, Product-based and Product-based, Other, where the proportion of male is higher. This implies that, product-based ventures could be more appealing or easier to take part in by male participants. Regarding the “Other” category, there is a greater female prioritization (13 females and 3 male). This suggests the active involvement of more females in business

that do not major in e-commerce or service-oriented business. Likewise, the categories including service-based and other types of businesses like ‘Service Based-Other’ and ‘Ecommerce-Service Based-Other’ have higher user engagement of the female participants, probably because women can be interested in quite various kinds of business types.

3.2 Financial Challenges

Funding, especially in the early stages and in the initial stages of development, is a key factor in the establishment of any venture. However, there are always major challenges that increase the probability of struggling to fund the business, some factors include gender, education level and status, whether the person is still in college or fresh from college. More specifically, this section examines respondents’ perceived difficulty in funding their businesses, the amount of benefit they derived from formally supported funding and how confident they are of future funding. In the analysis, these aspects operate under the comparison of gender and the status to show how different demographic groups are affected by the differences negatively and what challenges they will have to face. The participants’ perception and confidence about funding issues, government funded schemes, and funding sources for entrepreneurial ventures are analyzed in Table 3.9. The results show that, in general, many respondents both male and female with and without current business operations strongly agreed (36.5%) and agreed (38.5%) with the statement that it is difficult to raise capital for their business activities. This implies that funding is still limiting almost three quarters of the samples which were surveyed.

When asked about benefiting from government funding schemes such as Start-up India, 87.6% of respondents indicated that they had not benefitted, highlighting potential issues with awareness, accessibility, or eligibility. Only 12.4% of the participants reported positive outcomes from these schemes, a trend consistent across gender and status grou ps.

Confidence in securing funding was also notably low among respondents. Over half (54.1%) reported a lack of confidence, with only 2.6% expressing confidence and a mere 0.6% feeling very confident. These findings point to widespread uncertainty and apprehension in obtaining financial support for entrepreneurial activities. Interestingly, similar patterns are observed across gender and between current college students and recent graduates, indicating that these challenges are systemic rather than subgroup specific.

Table 3.9

Perception and Confidence Regarding Funding Among Respondents (N = 501**)**

Question	Category	Female Count(Percentage)	Male Count(Percentage)	Total Count(Percentage)
Do you find it difficult to raise capital or funding for your business venture?				
	Strongly Disagree	17 (8.0%)	23 (7.3%)	40 (8.0%)
	Disagree	16 (7.6%)	22 (6.8%)	38 (7.6%)
	Neutral	27 (9.4%)	20 (11.5%)	47 (9.4%)
	Agree	92 (38.5%)	101(39.3%)	19 (38.5%)
	Strongly Agree	82 (36.5%)	10 (35.0%)	183(36.5%)
Have you benefited from government funding schemes (e.g., Start-up India)?				
	No	201(87.6%)	238(85.9%)	43 (87.6%)
	Yes	33 (12.4%)	29 (14.1%)	62 (12.4%)
How confident are you in securing funding for your business?				
	Not confident	128(54.1%)	143(54.7%)	271(54.1%)
	Slightly confident	75 (31.7%)	84 (32.1%)	159(31.7%)
	Moderately confident	22(11.0%)	33 (9.4%)	55(11.0%)
	Confident	7 (2.6%)	6 (3.0%)	13 (2.6%)
	Very confident	2 (0.6%)	1 (0.9%)	3(0.6%)
Do you find it difficult to raise capital or funding for your business venture?				
	Strongly Disagree	26 (8.0%)	14 (9.6%)	40 (8.0%)
	Disagree	18 (7.6%)	20 (6.6%)	38 (7.6%)
	Neutral	21 (9.4%)	26 (7.7%)	47 (9.4%)
	Agree	101 (38.5%)	92 (37.3%)	193(38.5%)
	Strongly Agree	105 (36.5%)	78 (38.7%)	183(36.5%)
Have you benefited from government funding schemes (e.g., Start-up India)?				
	No	233(87.6%)	206(86.0%)	439(87.6%)
	Yes	38 (12.4%)	24 (14.0%)	62 (12.4%)
How confident are you in securing funding for your business?				
	Not confident	141(54.1%)	130(52.0%)	271(54.1%)

	Slightly confident	99 (31.7%)	60 (36.5%)	159(31.7%)
	Moderately confident	24 (11.0%)	31 (8.9%)	55 (11.0%)
	Confident	6 (2.6%)	7 (2.2%)	13 (2.6%)
	Very confident	1 (0.6%)	2 (0.4%)	3 (0.6%)

Source: Constructed by the Author

3.2.1 Impact of Gender and Current Status on Financial Challenges and Funding

The results in Table 3.10 show that there is no significant difference between gender and current status regarding financial challenges and funding. For difficulty in raising capital, both gender and current status have p-values greater than 0.05 (0.523 and 0.267, respectively), indicating that neither factor significantly influences the challenges individuals face in securing capital. These results suggest that the difficulty of raising funds is similar across genders and between college students and recently graduated individuals.

Table 3.10

Chi-Square Test Results for Financial Challenges and Funding by Gender and Current Status (N = 501**)**

Question	Pearson Chi-Square	Likelihood Ratio	Linear-by-Linear Association	Asymptotic Significance (2-sided)
Difficulty in Raising Capital by Gender	3.210	3.209	0.002	0.523
Difficulty in Raising Capital by Current Status	5.204	5.238	0.021	0.267
Benefited from Government Funding by Gender	1.249	1.245	1.246	0.264
Benefited from Government Funding by Current Status	1.514	1.530	1.511	0.218
Confidence in Securing Funding by Gender	1.764	1.776	0.015	0.779
Confidence in Securing Funding by Current Status	8.089	8.142	0.171	0.088

Source: Constructed by the Author

Regarding benefits from government funding, the p-values for both gender (0.264) and current status (0.218) are also above the 0.05 threshold, indicating no significant relationship between these factors and the likelihood of receiving government funding. This suggests that gender and current status do not significantly affect whether an individual has benefited from government funding, with both groups showing comparable

access to such resources. Finally, in terms of confidence in securing funding, the p-value for gender is 0.779, and for status, it is 0.088. The two are greater than 0.05, meaning that the two independent variables – gender and the current employment status – do not influence confidence levels in gaining funding. Holding current status yields a $t = -1.90$, which is not significantly different from zero at the $p < 0.05$ level, thus indicating that in general, both factors produce minimal effects on perceptions of respondents' ability to secure financial support.

3.3 Mentorship and Support

This section looks at the importance of mentoring on people's entrepreneurial careers, with reference to gender. I research the accessibility and relevance of mentorship programmes, the quality and effect of these programmes and their relationship to the intended goals of entrepreneurship. The results are divided into five tables which provide a clear insight into the nature of encouragement, helpful advice, and the lack of mentorship that males and females participating in the research feel they require, as well as how their entrepreneurial progress might be hindered due to the lack of a mentor. Consequently, the information acquired reveals a brief about the kind of assistance available to the startups and challenges faced both by males and female entrepreneurs.

The last research question that this master thesis looks at focuses on understanding the difference in aspects of mentorship in which participants felt that they were missing out, in terms of gender and academic status of the participants as presented in table 3.11.

In response to the mentorship program aspect of the study, a preonderance of the male and female respondents disagreed or remained neutral. That is, 47.2% of females: and 52.8% of males strongly disagreed with the availability of mentorship programs; 45.0% of females and 55.0% of males disagreed. Among students, 54.1% strongly disagreed, compared to 45.9% of graduates. Only a small percentage of respondents (33.3% of females and 66.7% of males) strongly agreed, which is also mirrored in the students (71.4%) and graduates (28.6%) who strongly agreed. In terms of access to mentorship, 47.1% of females and 52.9% of males strongly disagreed that they had easy access to mentorship. Similarly, 48.8% of females and 51.2% of males disagreed.

The students (52.7%) were slightly more likely to express neutrality, compared to graduates (47.3%). A small group (49.0% of females and 51.0% of males) agreed with

easy access, and 36.4% of females and 63.6% of males strongly agreed, with students at 63.6% and graduates at 36.4%.

Table 3.11

Gender and Academic Status Distribution Across Mentorship Availability and Quality Indicators (N = 501**)**

Question	Choice	Female (%)	Male (%)	Total	Student (%)	Graduate (%)	Total
Mentorship programs available	Strongly Disagree	47.2	52.8	246	54.1	45.9	246
	Disagree	45.0	55.0	120	50.2	49.8	120
	Neutral	48.5	51.5	84	52.4	47.6	84
	Agree	42.9	57.1	7	71.4	28.6	7
	Strongly Agree	33.3	66.7	3	66.7	33.3	3
Easy access to mentorship	Strongly Disagree	47.1	52.9	157	52.2	47.8	157
	Disagree	48.8	51.2	84	53.6	46.4	84
	Neutral	44.7	55.3	150	52.7	47.3	150
	Agree	49.0	51.0	51	54.9	45.1	51
	Strongly Agree	36.4	63.6	11	63.6	36.4	11
Received mentorship	Yes	40.6	59.4	191	39.5	60.5	191
	No	64.0	36.0	310	63.5	36.5	310
Quality of mentorship	Very Poor	20.9	24.3	114	20.5	22.5	114
	Poor	34.8	65.2	46	30.4	69.6	46
	Neutral	50.0	50.0	122	51.6	48.4	122
	Good	46.2	53.8	80	48.8	51.2	80
	Excellent	41.2	58.8	34	40.5	59.5	34
Lack of mentorship slowed progress	Strongly Disagree	45.0	55.0	80	47.5	52.5	80
	Disagree	47.5	52.5	102	51.0	49.0	102
	Neutral	44.6	55.4	96	50.0	50.0	96
	Agree	42.0	58.0	75	46.7	53.3	75
	Strongly Agree	38.0	62.0	32	40.6	59.4	32

Source: Constructed by the Author

Regarding receiving mentorship, 40.6% of females and 59.4% of males reported having received mentorship, while 39.5% of students and 60.5% of graduates received

mentorship. In contrast, 64.0% of females and 36.0% of males had not received mentorship, with 63.5% of students and 36.5% of graduates falling in the "No" category. When evaluating the quality of mentorship, the results varied across gender and academic status. The largest group rated the mentorship as neutral, with 50.0% of females and 50.0% of males rating it this way, followed by 51.6% of students and 48.4% of graduates. Males were more likely to rate the mentorship as good or excellent, with 46.2% of females and 53.8% of males rating the mentorship as good, compared to 48.8% of students and 51.2% of graduates. A relatively smaller percentage rated it as very poor or poor, especially among females (20.9% very poor, 34.8% poor) compared to males (24.3% very poor, 65.2% poor). Finally, when asked if the lack of mentorship slowed their progress, 45.0% of females and 55.0% of males strongly disagreed, with 47.5% of students and 52.5% of graduates in this category. A significant portion, 47.5% of females and 52.5% of males, disagreed. Neutral responses were observed in 44.6% of females and 55.4% of males, with 50.0% of students and 50.0% of graduates reporting neutrality. The respondents who agreed or strongly agreed that the lack of mentorship slowed their progress were more likely to be male (62.0% strongly agree, 58.0% agree), particularly among graduates (59.4% strongly agree, 53.3% agree).

Overall, the data reveal notable gaps in mentorship availability, access, and quality, particularly affecting female participants and current students. These findings underscore the importance of structured mentorship programs tailored to address the needs of these underrepresented groups to foster their entrepreneurial potential effectively.

Table 3.12 provides insights into the relationship between mentorship programs and respondents' gender and current status (whether they are current students or recent graduates). The analysis explores various dimensions of mentorship, including availability, access, involvement, quality, and the perceived impact on entrepreneurial progress. The Pearson Chi-Square values, and corresponding asymptotic significance levels indicate the likelihood of significant associations between these variables Across most categories, the significance levels are well above the 0.05 threshold, suggesting that differences observed in responses are not statistically significant.

For example, the availability of mentorship programs does not differ significantly by gender ($p=0.983$) or current status ($p=0.469$). Similarly, when examining access to mentorship for entrepreneurial ventures, both gender ($p=0.882$) and current status ($p=0.451$) show no significant variation.

Table 3.12

Chi-Square Test Results on Mentorship Availability, Access, Involvement, Quality, and Impact by Gender and Current Status (n = 501**)**

Question	Pearson Chi-Square	Likelihood Ratio	Linear by-Linear Association	Asymptotic Significance (2-sided)
Availability of Mentorship Programs by Gender	0.390	0.396	0.058	0.983
Availability of Mentorship Programs by Current Status	3.561	4.738	0.318	0.469
Access to Mentorship for Entrepreneurial Ventures by Gender	1.177	1.193	0.189	0.882
Access to Mentorship for Entrepreneurial Ventures by Current Status	3.682	3.717	0.087	0.451
Receiving Mentorship for Entrepreneurial Pursuits by Gender	1.017	1.016	1.015	0.313
Receiving Mentorship for Entrepreneurial Pursuits by Current Status	0.395	0.395	0.394	0.530
Rating the Quality of Mentorship Received by Gender	7.055	7.051	0.584	0.133
Rating the Quality of Mentorship Received by Current Status	5.717	5.762	0.009	0.221
Impact of Lack of Mentorship on Entrepreneurial Progress by Gender	3.384	3.389	0.350	0.496
Impact of Lack of Mentorship on Entrepreneurial Progress by Current Status	3.525	3.537	0.079	0.474

Source: Constructed by the Author

These findings suggest that respondents, regardless of gender or whether they are students or recent graduates, have similar perceptions about the accessibility and availability of mentorship. Additionally, the quality of mentorship because of gender also does not show a statistically significant difference, for p=0.133 for the mean quality of the mentorship being offered to entrepreneurs while the impact of this quality of mentorship on entrepreneurial progress is also not significantly affected by current status for p= 0.496. In general, the results of the study show that access to mentors and the perception of the value of the opportunities depend on the position and gender, but not to a large extent. This lack of any substantial relationship might suggest that there is equality of utilization and perceived satisfaction of the mentorship programmes across the demographic subgroups of the sample.

3.4 Educational Influence

This section examines the influence of education on student entrepreneurs, considering both gender and current status (college student vs. recently graduated). It looks at the availability and effectiveness of entrepreneurship education, the perceived theoretical nature of the courses, and the presence of practical experiences and resources such as incubation centers. The data shows varying perceptions between genders and current status groups, with both college students and recent graduates expressing concerns about the practical application of their education. Gender-based differences are also noted, particularly in how students view the effectiveness and real-world relevance of their entrepreneurial training.

3.4.1 Preferred Curriculum Topics for Enhancing Entrepreneurial6+9*-Preparation

Table 3.13 provides insights into the preferred curriculum topics that respondents believe should be included to enhance entrepreneurial preparation. The responses are broken down by gender and current status (college student vs. recently graduated).

The most frequently mentioned topics across the entire sample include Financial-Related subjects (224 responses), with a higher preference among males (130) compared to females (94). Sales and Marketing follows closely, with 181 total responses, again showing a slight preference for males (100) over females (81). Both male and female students also strongly favor Innovation and Development (146 total responses), though male students express a higher interest (90) compared to female students (56).

Table 3.13

Responses on Subjects or Topics to Be Included in Curriculum for Entrepreneurship Preparation (N=501)

Subjects/Topics	Total Count	Male Count	Female Count	Current College Student Count	Recently Graduated Count
Financial-Related	224	130	94	140	84
Sales and Marketing	181	100	81	120	61
Innovation and Development	146	90	56	95	51
Leadership-Related	131	75	56	80	51
Business Planning and Management	122	70	52	75	47
Research and Market-Related	70	40	30	50	20
Negotiation and Presentation	59	35	24	40	19
Resilience and Adaptability	12	8	4	8	4
Sustainability-Related	4	2	2	3	1
Networking	3	2	1	1	2

Source: Constructed by the Author

In contrast, topics like Resilience and Adaptability (12 responses) and Sustainability-Related (4 responses) were less frequently chosen, indicating that these subjects are viewed as less critical for entrepreneurial preparation compared to more business-focused topics such as Leadership-Related (131 responses) and Business Planning and Management (122 responses).

When considering current students versus recent graduates, Financial-Related subjects remain the top choice for both groups, though current students (140 responses) show slightly more interest than recent graduates (84 responses). Similarly, Sales and Marketing is favored by current students (120) compared to recent graduates (61). Overall, the data suggests a general preference for practical, business-oriented topics like finance, sales, and innovation, with a lower emphasis on subjects like resilience, sustainability, and networking. This trend may reflect the students' desire for hands-on, actionable knowledge that can directly assist them in launching and managing entrepreneurial ventures.

The data in Table 3.14 provides insights into the perception of institutional entrepreneurial support and training among students and graduates. A majority of

respondents (77.2%) reported not receiving entrepreneurship education or training at their institution, with similar distribution across genders. Among the 22.8% who received such training, a slightly higher proportion were current students (56.1%) compared to graduates (43.9%), reflecting an emphasis on entrepreneurship education for active learners.

Table 3.14

Institutional Entrepreneurial Support and Training among Students and Graduates (N=501)

Question	Choice	Female (%)	Male (%)	Total Count	Student (%)	Graduate (%)	Total (%)
Do you receive education or training related to entrepreneurship at your college/university?	No	46.8%	53.2%	387	53.5%	46.5%	77.2%
	Yes	46.5%	53.5%	114	56.1%	43.9%	22.8%
How effective do you think your current education is in preparing you for entrepreneurship?	Not effective	46.7%	53.3%	287	55.4%	44.6%	57.3%
	Slightly effective	48.9%	51.1%	180	53.3%	46.7%	35.9%
	Moderately effective	35.7%	64.3%	28	46.4%	53.6%	5.6%
	Effective	33.3%	66.7%	6	50.0%	50.0%	1.2%
Do you feel that entrepreneurship education at your institution is too theoretical?	Strongly Disagree	61.5%	38.5%	26	65.4%	34.6%	5.2%
	Disagree	41.5%	58.5%	41	56.1%	43.9%	8.2%
	Neutral	33.3%	66.7%	18	44.4%	55.6%	3.6%
	Agree	45.9%	54.1%	294	55.1%	44.9%	58.7%
	Strongly Agree	49.2%	50.8%	122	50.0%	50.0%	24.4%
Does your institution provide practical entrepreneurial experiences (e.g.,	Strongly Disagree	46.3%	53.7%	175	34.7%	35.2%	34.9%

internships, live projects)?							

Question	Choice	Female (%)	Male (%)	Total Count	Student (%)	Graduate (%)	Total (%)
	Disagree	48.9%	51.1%	174	33.6%	36.1%	34.7%
	Neutral	38.7%	61.3%	31	6.3%	6.1%	6.2%
	Agree	45.1%	54.9%	71	14.8%	13.5%	14.2%
	Strongly Agree	48.0%	52.0%	50	10.7%	9.1%	10.0%
	Total	46.7%	53.3%	501	100.0%	100.0%	100.0%
Does your institution provide practical entrepreneurial experiences (e.g., internships, live projects)?	Strongly Disagree	53.7%	46.3%	175	34.7%	35.2%	34.9%
	Total	54.1%	45.9%	501	100.0%	100.0%	100.0%
Do you feel that your institution equips you with the skills to handle real-world entrepreneurial challenges?	Strongly Disagree	47.3%	52.7%	283	57.6%	55.2%	56.5%
	Disagree	48.1%	51.9%	156	31.7%	30.4%	31.1%
	Neutral	80.0%	20.0%	5	1.1%	0.9%	1.0%
	Agree	33.3%	66.7%	15	1.5%	4.8%	3.0%
	Strongly Agree	38.1%	61.9%	42	8.1%	8.7%	8.4%
	Total	46.7%	53.3%	501	100.0%	100.0%	100.0%
Do you feel that your institution equips you with the skills to handle real-world entrepreneurial challenges?	Strongly Disagree	55.1%	44.9%	283	57.6%	55.2%	56.5%
	Disagree	55.1%	44.9%	156	31.7%	30.4%	31.1%
	Neutral	60.0%	40.0%	5	1.1%	0.9%	1.0%
	Agree	26.7%	73.3%	15	1.5%	4.8%	3.0%

	Strongly Agree	52.4%	47.6%	42	8.1%	8.7%	8.4%
Question	**Choice**	**Female (%)**	**Male (%)**	**Total Count**	**Student (%)**	**Graduate (%)**	**Total (%)**
	Total	54.1%	45.9%	501	100.0%	100.0%	100.0%
Are there incubation centers or entrepreneurship cells available at your institution?	No	47.7%	52.3%	371	75.6%	72.7%	74.1%
	Yes	43.8%	56.2%	130	24.4%	27.3%	25.9%
	Total	46.7%	53.3%	501	100.0%	100.0%	100.0%

Source: Constructed by the Author

When asked about the effectiveness of current education in preparing for entrepreneurship, most respondents rated it as "Not effective" (57.3%) or "Slightly effective" (35.9%), highlighting a significant gap in perceived quality. Gender differences were minimal, though students were slightly more optimistic than graduates regarding effectiveness.

The theoretical nature of entrepreneurship education also stood out, with 58.7% agreeing and 24.4% strongly agreeing that the curriculum is overly theoretical. Interestingly, a minority strongly disagreed (5.2%) or disagreed (8.2%), suggesting some variability in institutional approaches. Regarding practical entrepreneurial experiences, responses were distributed relatively evenly between "Strongly Disagree" (34.9%) and "Disagree" (34.7%), indicating dissatisfaction with practical exposure. However, a smaller segment of participants (24.2%) agreed or strongly agreed that such opportunities exist, suggesting room for institutional improvement.

Finally, only 25.9% of respondents reported the presence of incubation centers or entrepreneurship cells at their institutions, with a higher proportion of males (56.2%) acknowledging this compared to females (43.8%). The availability of such resources was more commonly noted by graduates (27.3%) than current students (24.4%), indicating a potential post-graduation focus on entrepreneurial development.

In summary, the findings suggest a need for more practical, skill-oriented, and accessible entrepreneurial training programs to bridge the gap between theoretical knowledge and real-world challenges.

3.4.2 Analysis of Education/Training, Effectiveness, and Resource Access by Gender and Current Status

Table 3.15 analyzes the relationship between gender and current status (college student or recent graduate) and various aspects of entrepreneurship education, its effectiveness, and resource access. The chi-square tests show no significant differences between male and female students or between current students and recent graduates across all areas examined. Specifically, there are no notable variations in whether students receive entrepreneurship education, how effective they perceive their education to be in preparing them for entrepreneurship, or whether they feel that their education is too theoretical. Similarly, perceptions regarding practical entrepreneurial experiences, the skills gained to handle real-world challenges, and the availability of incubation centers or entrepreneurship cells are consistent across gender and current status groups.

These findings suggest that both male and female students, as well as current students and recent graduates, have similar experiences and perceptions regarding their educational opportunities and resources related to entrepreneurship.

Table 3.15

Chi-Square Tests of Education/Training, Effectiveness, and Resources by Gender and Current Status (n = 501**)**

Question	Variable	Pearson Chi-Square	df	Asymptotic Significance (2-sided)
Do you receive education or training related to entrepreneurship at your college/university?	Gender	0.020	1	0.888
	Current Status	0.180	1	0.671
How effective do you think your current education is in preparing you for entrepreneurship? (1 = Not effective, 5 = Very effective)	Gender	2.138	3	0.544
	Current Status	0.895	3	0.827
Do you feel that entrepreneurship education at your institution is too theoretical? (1 = Strongly Disagree, 5 = Strongly Agree)	Gender	3.893	4	0.421

Question	Variable	Pearson Chi-Square	df	Asymptotic Significance (2-sided)
	Current Status	2.670	4	0.614
Does your institution provide practical entrepreneurial experiences (e.g., internships, live projects)? (1 = Strongly Disagree, 5 = Strongly Agree)	Gender	1.154	4	0.886
	Current Status	0.765	4	0.943
Do you feel that your institution equips you with the skills to handle real-world Entrepreneurial challenges? (1 = Strongly Disagree, 5 = Strongly Agree)	Gender	4.668	4	0.323
	Current Status	4.816	4	0.307
Are there incubation centers or entrepreneurship cells available at your institution?	Gender	0.535	1	0.464
	Current Status	1.132	1	0.287

Source: Constructed by the Author

3.5 Cultural and Societal Factors

This section explores the influence of cultural and societal factors on entrepreneurship, examining how gender and current-status affect perceptions of entrepreneurship, societal support, gender-based challenges, regional disparities, and cultural pressures. The analysis highlights varying perspectives among current college students and recently graduated individuals, with a focus on gender differences. Key findings reveal that both male and female students perceive entrepreneurship as a risky profession, although societal and family support varies. Gender biases, regional disparities, and cultural norms present notable barriers to entrepreneurial pursuits, particularly for women.

The table, 3.16, below presents survey results on various aspects of entrepreneurship, including perceived risk, family and societal support, gender-based

challenges, regional disparities, and cultural norms. The data is segmented by gender (Female and Male), student versus graduate status, and overall distribution.

Table 3.16

Societal Perceptions and Challenges in Entrepreneurship among College Students and Graduates (N=501**)**

Question	Choice	Female (%)	Male (%)	Total Count	Student (%)	Graduate (%)	Total (%)
Do you feel that your family and society support your entrepreneurial ambitions?	Strongly Disagree	43.5%	56.5%	23	6.3%	2.6%	4.6%
	Disagree	44.7%	55.3%	38	7.4%	7.8%	7.6%
	Neutral	45.3%	54.7%	86	16.7%	17.6%	17.2%
	Agree	46.5%	53.5%	254	50.4%	50.9%	50.7%
	Strongly Agree	50.0%	50.0%	100	21.4%	18.7%	20.0%
Do you feel that your family and society support your entrepreneurial ambitions?	Strongly Disagree	48.6%	51.4%	218	45.3%	41.9%	43.5%
	Disagree	42.9%	57.1%	154	28.2%	33.0%	30.7%
	Neutral	47.1%	52.9%	17	3.4%	3.4%	3.4%
	Agree	44.4%	55.6%	27	5.1%	5.6%	5.4%
	Strongly Agree	49.4%	50.6%	85	17.9%	16.1%	17.0%
Have you faced gender-based challenges (gender biases) in pursuing entrepreneurship?	Strongly Disagree	53.6%	46.4%	97	22.2%	16.9%	19.4%
	Disagree	45.5%	54.5%	88	17.1%	18.0%	17.6%
	Neutral	42.9%	57.1%	42	7.7%	9.0%	8.4%
	Agree	48.7%	51.3%	187	38.9%	36.0%	37.3%
	Strongly Agree	37.9%	62.1%	87	14.1%	20.2%	17.4%
Total		46.7%	53.3%	501	100.0%	100.0%	100.0%

Question	Choice	Female (%)	Male (%)	Total Count	Student (%)	Graduate (%)	Total (%)
Have you faced gender-based challenges (gender biases)?	Strongly Disagree	22.2%	16.9%	97	19.2%	19.6%	19.4%
	Disagree	17.1%	18.0%	88	17.0%	18.3%	17.6%
	Neutral	7.7%	9.0%	42	6.6%	10.4%	8.4%
	Agree	38.9%	36.0%	187	38.0%	36.5%	37.3%
	Strongly Agree	14.1%	20.2%	87	19.2%	15.2%	17.4%
Have regional disparities limited your entrepreneurial opportunities?	Strongly Disagree	19.2%	12.7%	79	15.1%	16.5%	15.8%
	Disagree	9.0%	13.9%	58	10.3%	13.0%	11.6%
	Neutral	4.3%	7.1%	29	7.0%	4.3%	5.8%
	Agree	51.7%	54.3%	266	50.9%	55.7%	53.1%
	Strongly Agree	21.8%	23.6%	114	16.6%	23.6%	22.8%
Total		46.7%	53.3%	501	100.0%	100.0%	100.0%

Source: Constructed by the Author

The majority of respondents (50.7%) agree that entrepreneurship is perceived as a risky profession, with both students (50.4%) and graduates (50.9%) sharing similar views. Females tend to perceive it as riskier than males, with 46.7% of females and 53.3% of males expressing this sentiment. In terms of family and societal support, 43.5% of respondents disagree that their family and society fully support their entrepreneurial ambitions. This lack of support is more strongly felt by males (57.1%) compared to females (42.9%). However, there is still a portion of respondents (17.0%) who strongly agree that they receive the necessary support.

When it comes to gender-based challenges in pursuing entrepreneurship, the perception is mixed, with 37.3% of respondents agreeing or strongly agreeing that such biases exist. Females (53.6%) are more likely to feel that they face these biases than males (46.4%). This challenge affects both students (38.9%) and graduates (36.0%) almost equally. Regarding regional disparities, 53.1% of respondents feel that these disparities limit their entrepreneurial opportunities. Males (54.3%) and females (51.7%) largely

agree, with students (50.9%) slightly more inclined to view regional barriers as restrictive compared to graduates (55.7%).

Finally, cultural norms appear to influence entrepreneurial risk-taking, with 48.5% of total respondents agreeing or strongly agreeing that cultural norms pressure individuals against taking entrepreneurial risks. This sentiment is expressed more strongly by males (48.3%) than females (48.7%), and students (53.1%) are more likely to feel cultural pressure than graduates (46.9%). These findings underscore the significant challenges faced by both students and graduates in pursuing entrepreneurship, particularly in the areas of perceived risk, societal support, gender biases, regional disparities, and cultural norms.

3.5.1 Analysis of Cultural and Societal Factors by Gender and Current Status

Table 3.17 analyzes the differences in entrepreneurial perceptions and challenges based on gender and current status (whether the individual is a current college student or a recent graduate). The results indicate that, overall, perceptions of entrepreneurship as risky, support from family and society, and the impact of gender biases do not significantly differ between males and females, or between current students and recent graduates. However, there is a slight, but not conclusive, difference in how regional disparities affect entrepreneurship, with a marginally significant p-value of 0.057 for gender, suggesting that males and females might perceive regional disparities differently.

Table 3.17

Chi-Square Tests of Cultural and Societal Factors Perceptions and Challenges by Gender and Current Status (n = 501)

Test Statement	Pearson Chi-Square	Likelihood Ratio	Linear-by-Linear Association	df	Asymptotic Significance (2-sided)
Do perceptions of entrepreneurship as risky differ by gender?	0.732	0.732	0.579	4	0.947
Do perceptions of entrepreneurship as risky differ by current status?	4.958	5.152	3.087	4	0.292
Do family and society support entrepreneurial ambitions, differing by gender?	1.723	1.727	0.010	4	0.787
Do family and society support entrepreneurial ambitions, differing by current status?	2.129	2.134	0.120	4	0.712

Test Statement	Pearson Chi-Square	Likelihood Ratio	Linear-by-Linear Association	df	Asymptotic Significance (2-sided)
Have gender biases affected entrepreneurship, differing by gender?	4.873	4.903	2.088	4	0.301
Have gender biases affected entrepreneurship, differing by current status?	3.489	3.491	0.941	4	0.480
Have regional disparities limited entrepreneurial opportunities, differing by gender?	9.190	9.259	0.081	4	0.057
Have regional disparities limited entrepreneurial opportunities, differing by current status?	6.515	6.619	1.220	4	0.164
Do cultural norms pressure against entrepreneurial risks, differing by gender?	0.625	0.625	0.037	4	0.960
Do cultural norms pressure against entrepreneurial risks, differing by current status?	9.670	9.789	3.497	4	0.046

Source: Constructed by the Author

The most significant finding is in the cultural pressures against entrepreneurial risks, where current students feel more pressure compared to recent graduates, with a p-value of 0.046 indicating a statistically significant difference. This analysis highlights that while most factors related to entrepreneurship are perceived similarly by gender and current status, cultural pressures against risk-taking may vary with current status.

3.6 Government Support and Policies

This section explores the role of government policies and support systems in fostering entrepreneurship. It examines how various policies, programs, and initiatives, along with governmental assistance, influence entrepreneurial activities, highlighting differences in perceptions and access based on gender and current status.

Table 3.17 presents the responses regarding awareness, application, and perceptions of government support among student entrepreneurs. The data indicates that 51.5% of participants, regardless of gender or current status, were unaware of government schemes such as Start-up India and Stand-up India. The remaining 48.5% were aware of these policies, with males being slightly more aware than females. Regarding the application for government funding or entrepreneurial support, approximately half of the respondents

(50.1%) had not applied, with a similar distribution across genders. Another 49.9% had been associated with government schemes and this too divided almost equally between male and female participants.

Table 3.17

Awareness, Application, and Perceptions of Government Support for Student Entrepreneurs (N = 501)

Question	Choice	Female (%)	Male (%)	Total Count	Student (%)	Graduate (%)	Total (%)
Are you aware of any government schemes or policies that support student entrepreneurs (e.g., Start-up India, Stand-up India)?							
No		51.9%	48.1%	258	51.5%	51.5%	51.5%
Yes		56.4%	43.6%	243	48.5%	48.5%	48.5%
Have you ever applied for any government funding or entrepreneurial support schemes?							
No		47.4%	52.6%	251	50.1%	50.1%	50.1%
Yes		46.0%	54.0%	250	49.9%	49.9%	49.9%
Do you feel that government support is sufficient for student entrepreneurs?							
Strongly Disagree		47.2%	52.8%	246	52.4%	45.2%	49.1%
Disagree		47.8%	52.2%	178	34.7%	36.5%	35.5%
Neutral		33.3%	66.7%	3	0.0%	1.3%	0.6%
Agree		33.3%	66.7%	6	1.1%	1.3%	1.2%
Strongly Agree		44.1%	55.9%	68	11.8%	15.7%	13.6%
Which of the following do you think is the biggest barrier in accessing government support?							
Lack of information or awareness about the schemes		49.6%	50.4%	127	53.5%	46.5%	25.3%
Complex and bureaucratic application process		46.7%	53.3%	122	56.6%	43.4%	24.4%
High eligibility criteria		50.7%	49.3%	136	52.9%	47.1%	27.1%
Delays in approval or disbursement of funds		38.8%	61.2%	116	53.4%	46.6%	23.2%
If you applied, was the process of applying for government support straightforward?							
Strongly Disagree		50.3%	49.7%	30.9%	57.4%	42.6%	30.9%
Disagree		46.3%	53.7%	29.7%	54.4%	45.6%	29.7%
Neutral		42.9%	57.1%	1.4%	28.6%	71.4%	1.4%
Agree		39.8%	60.2%	20.6%	54.4%	45.6%	20.6%
Strongly Agree		49.4%	50.6%	17.4%	49.4%	50.6%	17.4%
Do you feel that government support is sufficient for student entrepreneurs? (1 = Strongly Disagree, 5 = Strongly Agree)							
Strongly Disagree		47.2%	52.8%	49.1%	57.7%	42.3%	49.1%
Disagree		47.8%	52.2%	35.5%	52.8%	47.2%	35.5%
Neutral		33.3%	66.7%	0.6%	0.0%	100.0%	0.6%
Agree		33.3%	66.7%	1.2%	50.0%	50.0%	1.2%
Strongly Agree		44.1%	55.9%	13.6%	57.7%	42.3%	49.1%

Source: Constructed by the Author

This was evidenced by the observation that when asked a question regarding the adequacy of government support, different perceptions were displayed. Among those who felt the support was insufficient, 49.1% strongly disagreed, with more females than males expressing dissatisfaction. In contrast, only 13.6% strongly agreed that the support was sufficient, with males slightly more inclined to agree. The barriers to accessing

government support were predominantly related to a lack of information (25.3%), followed by complex application processes (24.4%) and high eligibility criteria (27.1%). Delays in approval or disbursement of funds were cited as a significant barrier by 23.2% of respondents. Additionally, when asked about the application process itself, 30.9% felt that it was not straightforward, highlighting the challenges students face in navigating bureaucratic systems.

Overall, the data suggests that while there is awareness of government schemes, a significant portion of the respondents face challenges in applying for and accessing government support, with a general sentiment that such support is insufficient for student entrepreneurs.

3.6.1 Chi-Square Test Results on Government Support for Student Entrepreneurs

The Chi-Square test results, Table 3.18, suggest that there are generally no significant differences in perceptions and experiences regarding government support for student entrepreneurs based on gender or current status. The p-values for awareness of government schemes, application for government funding, ease of applying for government support, and the sufficiency of government support all exceed the commonly accepted significance threshold of 0.05. This indicates that, in these areas, neither gender nor current status (whether someone is a current student or a recent graduate) has a significant impact.

Table 3.18

Chi-Square Test Results on Government Support for Student Entrepreneurs (N = 501)

Test Statement	Pearson Chi-Square	Likelihood Ratio	Linear-by-Linear Association	df	Asymptotic Significance (2-sided)
Awareness of government schemes (Gender)	0.335	0.335	0.335	1	0.563
Awareness of government schemes (Current Status)	0.912	0.913	0.911	1	0.339
Application for government funding (Gender)	0.133	0.133	0.133	1	0.715
Application for government funding (Current Status)	2.305	2.307	2.300	1	0.129

Test Statement	Pearson Chi-Square	Likelihood Ratio	Linear-by-Linear Association	df	Asymptotic Significance (2-sided)
Ease of applying for government support (Gender)	3.422	3.443	0.656	4	0.490
Ease of applying for government support (Current Status)	3.293	3.326	1.283	4	0.510
Biggest barrier to accessing support (Gender)	4.120	4.150	1.639	3	0.249
Biggest barrier to accessing support (Current Status)	0.431	0.432	0.019	3	0.934
Sufficiency of government support (Gender)	0.888	0.904	0.322	4	0.926
Sufficiency of government support (Current Status)	6.404	7.542	2.938	4	0.171

Source: Constructed by the Author

However, there is a marginally significant difference in how gender influences perceptions of the biggest barrier to accessing government support ($p = 0.249$), although the current status does not appear to have any significant effect ($p = 0.934$). Overall, these findings suggest that, for the most part, government support for student entrepreneurs is perceived similarly across different genders and current statuses.

3.7 Challenges and Shifts in Entrepreneurial Perspectives

The data in Tables 3.78 and 3.79, presented in Appendix A, provide insights into the key challenges faced by college students and recent graduates in entrepreneurship, as well as the changes in their perspectives after completing their education.

Table 3.78 identifies major challenges, including financial struggles, lack of mentorship, educational barriers, societal and cultural pressures, insufficient government support, and personal development issues. College students and recent graduates reported significant difficulties in securing funding (75 students for access to funding, 60 for investor confidence), which limits their entrepreneurial potential. The lack of mentorship programs and low-quality mentorship were also highlighted (70 and 50 respondents, respectively), indicating the need for more practical support. Educational barriers like a theoretical focus in entrepreneurship courses (80 students) and a lack of practical experience (65 students) were noted as major hindrances. Additionally, societal pressures,

particularly from family (75 students) and societal norms (60 students), were seen as discouraging entrepreneurship, especially for women, who reported facing gender biases (50 female respondents).

Table 3.79 highlights the changes in perspectives among college students and recent graduates after completing their education. Some of the shifts which were expected by more than half of the total number of students include awareness of financial risks 70%, pragmatic knowledge and experience 80% and emotional stability 75%. Regarding to skills development, graduates specified that the program helped them gain a clearer perception of networking practice (70 students) and mentorship (65 students). These shifts demonstrate a more nuanced understanding of the entrepreneurial landscape post-education. These tables offer valuable insights into how the challenges faced by young entrepreneurs evolve as they transition from students to graduates, and how their perspectives on entrepreneurship change through education and experience.

3.8 Synthesis of Key Findings and Hypothesis Alignment

This section synthesizes the findings of the study with the three theses which were proposed for this research. The analysis focuses on major categories including entrepreneurial interest, financial difficulties, mentoring, education, cultural factors, and government support, analyzing differences in the responses based on gender and whether they were students or new graduates at the time of the interview. The trends and relationships are some of the key findings, which are shown in Table 3.19.

Table 3.19

Key Findings and Hypothesis Alignment

Thesis	Category	Variable	Significant by Gender?	Significant by Current Status?	Key Insights
Thesis 1	Entrepreneurial Interest	Interest Levels	Yes (p=0.031)	No (p=0.443)	Gender influences interest, with females showing distinct variability. No differences by status.
Thesis 1	Financial Challenges	Difficulty in Raising Capital	No (p=0.523)	No (p=0.267)	Financial challenges are consistent

					across gender and status.
Thesis	**Category**	**Variable**	**Significant by Gender?**	**Significant by Current Status?**	**Key Insights**
Thesis 1	-	Benefited from Government Funding	No (p=0.264)	No (p=0.218)	Limited access to funding across groups.
Thesis 1	-	Confidence in Securing Funding	No (p=0.779)	No (p=0.088)	Both genders and status groups lack confidence in securing funding.
Thesis 1	Mentorship	Availability of Mentorship Programs	No (p=0.983)	No (p=0.469)	Availability and access are perceived similarly across groups.
Thesis 1	-	Access to Mentorship	No (p=0.882	No (p=0.451)	Perceptions of mentorship access are uniform across groups.
Thesis 1	-	Quality of Mentorship	No (p=0.133)	No (p=0.221)	Both genders and status groups are dissatisfied with mentorship quality.
Thesis 2	Education/Training	Entrepreneurship Education Received	No (p=0.888)	No (p=0.671)	Training is equally distributed but often seen as inadequate.
Thesis 2	-	Effectiveness of Education	No (p=0.544)	No (p=0.827)	Education is perceived as theoretical by both groups.
Thesis 2	-	Practical Entrepreneurial Experiences	No (p=0.886)	No (p=0.943)	Lack of practical exposure affects both genders and status groups.
Thesis 2	-	Availability of Incubation Centers	No (p=0.464)	No (p=0.287)	Few institutions provide incubation centers.
Thesis 2	Cultural and Societal Factors	Perceptions of Entrepreneurship as Risky	No (p=0.947)	No (p=0.292)	Both genders and statuses see

					entrepreneurship as risky.
Thesis	**Category**	**Variable**	**Significant by Gender?**	**Significant by Current Status?**	**Key Insights**
Thesis 2	-	Family and Societal Support	No (p=0.787)	No (p=0.712)	Societal support is lacking across groups.
Thesis 1	-	Gender Biases	No (p=0.301)	No (p=0.480)	Gender biases are perceived equally by students and graduates.
Thesis 2	Cultural and Societal Factors	Regional Disparities	Marginal (p=0.057)	No (p=0.164)	Males and females perceive regional disparities slightly differently.
Thesis 2	Cultural and Societal Factors	Cultural Pressures Against Risk	No (p=0.960)	Yes (p=0.046)	Current students feel more cultural pressure than graduates.
Thesis 3	Government Support	Awareness of Government Schemes	No (p=0.563)	No (p=0.339)	Awareness of schemes is low and similar across groups.
Thesis 3	-	Application for Government Funding	No (p=0.715)	No (p=0.129)	Few participants apply for funding, with no significant differences.
Thesis 3	-	Ease of Applying for Support	No (p=0.490)	No (p=0.510)	Bureaucratic challenges affect all groups equally.
Thesis 3	-	Sufficiency of Government Support	No (p=0.926)	No (p=0.171)	Most respondents view government support as insufficient.

Source: Constructed by the Author

3.8.1 Entrepreneurial Interest and Gender-Based Challenges (Thesis 1)

The findings of this study give some critical insights into the gendered nature of entrepreneurial interest. It was observed that entrepreneurial interest varies significantly by gender, with female participants showing greater variability in their interest levels (p=0.031). However, regarding financial constraints, the article showed that both males and females share similar problems, in that they face problems obtaining capital (p=0.523) and difficulties getting government funding (p=0.264). As such, it is an indication that though gender levels the entrepreneurial interest, its financial constraint is systemic with both males and females facing all sorts of financial constraints. In addition, the investigation found no significant differences in terms of accessibility of mentorship (p=0.983) as well as satisfaction with mentorship quality (p=0.133), given that both genders report overall insufficient quality of mentorship in place. This lack of mentorship can be found as a common challenge independent of gender. These results are partially in line with Thesis 1, which posits that while gender does affect entrepreneurial interest, the financial and mentorship challenges experienced by both males and females are largely the same, pointing to systemic barriers rather than gender-specific issues.

3.8.2 Differences Between College Students and Recent Graduates (Thesis 2)

In relation to Thesis 2, the research study aimed to examine whether current college students and recent graduates differ in their entrepreneurial challenges. The findings suggest that current students face more cultural pressures against risk-taking than recent graduates, a finding that is statistically significant at p=0.046. However, access to practical entrepreneurial experiences (p=0.943) and the availability of incubation centers (p=0.287) were seen to be not significantly different between both groups. It means that these barriers do not vary between students and graduates. In addition, both groups agreed that entrepreneurship education is very theoretical and not realistic to prepare for the challenges in the real world (p=0.827). An interesting result came up with respect to regional disparities where gender had a significant effect on perceptions of regional barriers, p=0.057, while status student vs. graduate did not have significant variation, p=0.164. These results suggest that cultural pressures vary between students and graduates, but other forms of barriers, like resource access and effectiveness of entrepreneurship education, are similar between the two groups. Thus, Thesis 2 is

supported to an extent because it is evident that the cultural challenges are different for students, but many of the other entrepreneurial challenges remain the same for students as well as graduates.

3.8.3 Efficacy of Support Programs (Thesis 3)

The results of the research completely support Thesis 3, which argues that the government support programs are ineffective for student entrepreneurs. The awareness about government initiatives, such as Start-up India, was reported to be low in all categories, p=0.563, and a significantly lesser proportion of respondents had submitted any application for funding, p=0.715. Both students currently and former graduates had equally complained to have problems in the procedures adopted in the government initiatives, p=0.490, and also that they had not been supported properly, p=0.926. These challenges point to the lack of proper design in current support programs, which fail to meet the diverse needs of student entrepreneurs. Lack of awareness and complexity in the application processes were major barriers identified by participants, suggesting that government initiatives are not effectively addressing the needs of aspiring entrepreneurs. Therefore, the study findings are consistent with Thesis 3, highlighting the need for more accessible and targeted initiatives to support student and graduate entrepreneurs.

In summary, the study provides valuable insights into the entrepreneurial challenges faced by students and graduates. Thesis 1 is partially supported by the finding that while gender influences entrepreneurial interest, the financial and mentorship challenges are systemic, affecting all participants equally. Thesis 2 is partially validated, with cultural pressures being a unique challenge for students, though other challenges, such as access to resources, are consistent across both students and graduates. Thesis 3 has very strong supporting evidence. There is a strong demonstration, based on this study, that government support programs cannot really meet the needs of aspiring entrepreneurs. Reforms to make those programs accessible and relevant are a call in themselves. Overall findings are indeed a complex play of gender, status, and systemic barriers with some basis that may eventually ground the necessary targeted recommendations on improving the support for aspiring entrepreneurs.

CONCLUSIONS

This master thesis sought to unveil the challenges faced by Indian college students and recent graduates in pursuing entrepreneurship. Based on responses from 501 participants, including both male and female students across various fields of study, the research provided key insights into the financial, educational, mentorship, and societal barriers that hinder young entrepreneurs in India. The following sections summarize the key findings and recommendations drawn from the data.

Financial Challenges

A significant challenge identified by this study is the difficulty in raising capital. 54% of college students and 46% of recent graduates reported facing significant barriers in raising funds. Overall, 75% of all respondents agreed that raising capital was difficult, with 38.5% of college students strongly agreeing. This indicates that financial barriers remain a common concern for both groups, with college students perceiving the challenge to be more acute. Despite this, there were no significant gender-based or status-based differences in the perceptions of capital raising.

In terms of government funding, only a small proportion of respondents had benefited from available schemes. 14.2% of females and 10.9% of males reported receiving government funding, with college students benefiting slightly more (14.1%) than recent graduates (10.4%). Chi-Square tests indicated no significant differences between genders or status groups, showing that the challenges of accessing government support were consistent across all respondents.

When asked about their confidence in securing funding, the data revealed a pervasive lack of confidence in both college students (51.9%) and recent graduates (56.5%). 54% of respondents overall expressed uncertainty about securing funding, and Chi-Square tests found no significant differences based on gender or current status, though a borderline difference between the two groups was noted. This suggests that while recent graduates may be more proactive in seeking funding, both groups suffer from similar challenges in obtaining the financial resources necessary for entrepreneurial ventures.

Mentorship Challenges

The second major issue that young people find hard to overcome while pursuing entrepreneurship is the availability of mentorship. Of the respondents, 49.6% strongly disagreed that accessible structured form of support that is mentorship programs was

available. Interestingly, there were no marked differences in the availability of a mentor between female and male students or based on status. In the same way, 62 percent of respondents had not benefited from any form of mentorship in their enterprise. This raises the question of whether young people have access to such mentors and clearly, the answer is negative which means that lack of such role models will greatly limit entrepreneurial skill development as well as young startup businesses. The level of acquired mentorship was also poor, 43% of females and 57% of males had very poor or poor mentorship. Since mentorship is one of the major sources of support for young entrepreneurs these findings suggest the need for increasing access to mentorship as well as enhancing the quality of the available programs.

Entrepreneurship Education

The master thesis also pointed out the lack of intensive and extensive education in entrepreneurship. The survey revealed that a dramatic 77.4% of the respondents had no prior training in entrepreneurship with college students having slightly higher exposure to entrepreneurial training with 53.5% as opposed to the graduated students 46.5%. It was also established that majority 57% of the respondents disagreed with the statement that their education prepared them well for business noting that there is need for institutions to incorporate practical entrepreneurship education into their systems.

In addition, 58.6% of the respondents complained that entrepreneurship education is too theoretical with college students being more asserted. The data suggests that educational institutions need to bridge the gap between theoretical knowledge and real-world entrepreneurial applications by offering more practical experiences such as internships, business simulations, and collaboration with industry experts.

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Cultural and Societal Barriers

Cultural and societal factors were also found to play a significant role in shaping the entrepreneurial aspirations of students. Entrepreneurship is perceived as a risky profession by a substantial number of respondents, with 50 females and 50 males strongly agreeing. Similarly, 134 college students and 120 recent graduates agreed on the risks involved, indicating minimal differences in perception across gender and status groups. Family and societal support for entrepreneurship is lacking, as shown by 106 females and 112 males who disagreed with receiving adequate support. This sentiment is stronger among college students, where 111 strongly disagreed, compared to 107 recent graduates. Gender-based challenges were acknowledged by 91 females and 96 males, with college students (103 agreed) feeling these barriers more acutely than recent graduates (84 agreed). Regional disparities were highlighted by 120 females and 145 males, with college students (137 agreed) reporting more significant impacts than recent graduates (128 agreed). Cultural norms against risk-taking were felt by 114 females and 129 males, with college students (129 agreed, 73 strongly agreed) experiencing greater pressure compared to recent graduates (114 agreed, 41 strongly agreed). Family expectations were a notable barrier, affecting 22 females and 25 college students, illustrating the pervasive influence of cultural factors across gender and status. These findings underscore the need for targeted support to address the challenges identified.

Government Support and Policies

Regarding government schemes, the survey showed that gender differences in awareness, application, and satisfaction with government support were minimal. Both males (50.6%) and females (49.8%) had similar awareness of available government schemes, with a slight difference in the application for funding, with 50.6% of males and 48.9% of females having applied. 31% of respondents expressed dissatisfaction with the complexity of the application process, suggesting that the government application process is a barrier to accessing funding for both genders. Similarly, the perception of sufficiency of government support was low, with 55.8% of females and 48.7% of males believing that the existing support is inadequate.

There were no significant differences in the perceptions of government support between college students and recent graduates, though recent graduates were slightly more likely to apply for funding (53.5% vs. 46.7%). Both groups expressed dissatisfaction with the eligibility requirements and application process.

Chi-Square Test Insights

Chi-Square tests showed that gender and current status (college student vs. recent graduate) did not significantly impact most of the challenges related to financial resources, mentorship, or government support. However, there were borderline significant differences observed in cultural norms and regional disparities, with college students more likely to feel the pressures and limitations related to these factors.

Shifts in Perspectives After Education

The study also noted shifts in entrepreneurial perspectives after education. Graduates were more financially cautious, placing greater emphasis on cash flow management (78.3% compared to 63.7% of students). They also appreciated more of technical skills (76,9 %) than the students (53.2 %) and had better understanding of the emotional demands of entrepreneurship (72.4%) than the students (54.6%). Networking/mentoring was identified by 78.5% of graduates as of relevance, compared to 61.2% of students; graduates also appeared to be more willing to take risk, with 72.1% expressing willingness, compared to 55.3% of students.

Hence the current study shows that the college students and the graduated ones are challenged to engage in entrepreneurship in India. The financial constraints are still the most significant challenge: access to funding, self-confidence in the possibility of funding, and general problems with the search for capital. Furthermore, there is an enormous shortage of high-quality mentors, as only a few students get the assist they deserve. Timeliness, intensity and relevance of education for practical entrepreneurship as well as your current theoretical curricula were also pointed out as factors that do not help entrepreneurial performance. In addition, the following cultural constraints; lack of family and societal support and pressure to avoid risk associated with entrepreneurship put students off entrepreneurship.

These findings imply that there is universality of the challenges among both genders and the current status groups hence requiring policy change to enhance financial access, mentoring, and education. Namely, educational establishment, governmental organizations, and the organizations conducting the programs for young mentorship should work together to develop the support mechanisms for young businessmen in India that better tailored for beginners.

RECOMMENDATIONS

The following are the key recommendations for policy makers, institutions of learning and organizations offering mentorship services to the young entrepreneurs in India based on the research findings of the current study.

According to the results of the survey, 31% of respondents are dissatisfied with the complexity of the application process for government funding schemes, thus it should be an urgent consideration for policymakers and government funding authorities. It is also important to enhance the level of funding scheme awareness among students additionally to both male and female. In addition, given the research findings on the financial struggles elaborated herein, government grant assistance should be fashioned strategically to meet part of the shortcomings aforementioned to avail more manageable and cheaper capital for the 75% of the respondents who experienced capital acquisition troubles.

That is why there is the need for more practical entrepreneurship knowledge to be included in the learning circuit of institutionalized academic establishments. More than three quarters, 77.4% of the respondents had no formal training and hence institutions have to provide students experience in instance training, internships and real-life projects that helps them to become successful entrepreneurs. Also, since 58.6% of the respondents stated that entrepreneurship education is too theory based, educational institutions should then consider new ways of making the education practical, more problems based and involve more mentors. It is also important to ensure that students get access to incubation centres as well as entrepreneurship cells if these institutions are to effectively support students through the promotion of their start-ups.

Thus, for the mentorship providers it should be a goal to improve the quality of mentorship being offered. Since 43% of females and 57% of males have said that their mentorship experience was poor, such programs have to be based on structured high quality and effective strategies that cover emotional as well as practical elements of entrepreneurship. It indicates that this service should cater for both the college with the students as well as the young working grown-ups who need help in their entrepreneurship.

To summarize, one can say that young entrepreneurs in India do indeed face quite some essential types of barriers for the development of small businesses, yet these barriers are somewhat workable. With the enhancement of funding and other forms of support, as well as managerial and practical training, and by overcoming cultural and societal barriers

presented in this research, the authorities can help young people start their own businesses in India.

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GUARANTEE

In Jelgava

18-12-2024

I, **Danish Parwez**, hereby guarantee that the master thesis has been produced independently. Data and definitions from other sources were referenced in the Master thesis. The Master thesis has not been published and will be submitted for the first time to the State Examination Commission for defence. The electronic version of the master thesis available in the LBTU IS matches the original.

Personal Signature

MASTER EXAMINATION COMMISSION DECISION

The Master's Thesis was defended at State Examination Commission Meeting on

_____

with a mark

_____

Protocol No._____

CEC secretary _____

ANNEXES

Section 1: Demographic Information

1. **Gender:**
    - Male
    - Female
    - Other
2. **Age:**
    - 18-20
    - 21-23
    - 24-26
    - 27 or above
3. **Where is your college/university located?**
    - Urban
    - Semi-Urban
    - Rural
4. **Current Status:**
    - Current College Student
    - Recently Graduated
    - Other
5. **Educational Level:**
    - Undergraduate
    - Graduate
    - Postgraduate
6. **Field of Study:**
    - Business/Management
    - Engineering
    - Arts/Humanities
    - Science
    - Other

7. **What is your socio-economic status?**
    - Lower income
    - Middle income
    - Upper income

Section 2: Entrepreneurial Aspirations

8. **Are you currently pursuing any entrepreneurial activities?**
    - Yes
    - No
9. **If yes, please specify the type of business:**
    - Service-based
    - Product-based
    - E-commerce
    - Other
10. **How would you rate your interest in entrepreneurship?**
    (1 = Not interested, 5 = Very interested)

- Not interested
- 2
- 3
- 4
- Very interested

11. **Which of the following challenges do you consider the most significant in your entrepreneurial journey?** (Select the one most important to you)

- Financial constraints (difficulty in accessing funding or capital)
- Lack of mentorship (difficulty in finding guidance or advice)
- Limited practical entrepreneurial education (too much theory, not enough hands-on experience)
- Socio-cultural barriers (family expectations, societal pressures, gender biases, etc.)
- Lack of government support (difficulty in accessing government schemes or policies)

Section 3: Financial Challenges

12. **Do you find it difficult to raise capital or funding for your business venture?** (1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

13. **What are the major financial challenges you face in starting a business?** (Select all that apply)

- Lack of initial funding
- Difficulty in securing loans
- Lack of collateral
- High interest rates
- Lack of investor confidence in student entrepreneurs
- Lack of financial history/credit score

14. **Have you benefited from government funding schemes (e.g., Start-up India)?**

- Yes
- No

15. **How confident are you in securing funding for your business?** (1 = Not confident, 5 = Very confident)

- Not confident
- 2
- 3
- 4
- Very confident

Section 4: Mentorship and Support

16. **Are there mentorship programs available through your college/university?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

17. **Do you have easy access to mentorship for your entrepreneurial venture?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

18. **Have you received any mentorship regarding your entrepreneurial pursuits?**

- Yes
- No

19. **If yes, how would you rate the quality of mentorship received?**
(1 = Very Poor, 5 = Excellent)

- Very Poor
- 2
- 3
- 4
- Excellent

20. **Has the lack of mentorship slowed down your entrepreneurial journey?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4

- Strongly Agree

21. **What type of mentor support do you think would be most beneficial for student entrepreneurs?** (Select all that apply)

- Workshops and training
- Business knowledge and skills
- Emotional and psychological support
- Networking and opportunities

Section 5: Educational Influence

22. **Do you receive education or training related to entrepreneurship at your college/university?**

- Yes
- No

23. **How effective do you think your current education is in preparing you for entrepreneurship?**
(1 = Not effective, 5 = Very effective)

- Not effective
- 2
- 3
- 4
- Very effective

24. **Do you feel that entrepreneurship education at your institution is too theoretical?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

25. **Does your institution provide practical entrepreneurial experiences (e.g., internships, live projects)?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

26. **Do you feel that your institution equips you with the skills to handle real-world entrepreneurial challenges?**
    (1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

27. **Are there incubation centers or entrepreneurship cells available at your institution?**

- Yes
- No

28. **What subjects or topics do you think should be included in your curriculum to better prepare students for entrepreneurship?**
    (Open-ended)

Section 6: Cultural and Societal Factors

29. **Do you feel that entrepreneurship is perceived as a risky profession in your society?**
    (1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

30. **Do you feel that your family and society support your entrepreneurial ambitions?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

31. **Have you faced gender-based challenges (gender biases) in pursuing entrepreneurship?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

32. **Have regional disparities limited your entrepreneurial opportunities?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

33. **Do cultural norms make you feel pressured against taking entrepreneurial risks?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

34. **What cultural factors do you believe inhibit entrepreneurship among students in your community?** (Select all that apply)

- Risk aversion
- Family expectations
- Societal norms
- Gender biases
- Other (please specify)

Section 7: Government Support and Policies

35. **Are you aware of any government schemes or policies that support student entrepreneurs (e.g., Start-up India, Stand-up India)?**

- Yes
- No

36. **Have you ever applied for any government funding or entrepreneurial support schemes?**

- Yes
- No

37. **If you applied, was the process of applying for government support straightforward?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

38. **Which of the following do you think is the biggest barrier in accessing government support?** (Select one)

- Lack of information or awareness about the schemes
- Complex and bureaucratic application process
- High eligibility criteria
- Delays in approval or disbursement of funds

- Other

39. **Do you feel that government support is sufficient for student entrepreneurs?**
(1 = Strongly Disagree, 5 = Strongly Agree)

- Strongly Disagree
- 2
- 3
- 4
- Strongly Agree

Section 8: Open-Ended Questions

40. **What do you consider the biggest challenge in pursuing entrepreneurship as a college student or recent graduate?**
(Open-ended)

41. **If you are a recent graduate, how do you think your perspective on entrepreneurship has changed since completing your education?**
(Open-ended)

Annex 1

Table 3.1b

Gender Distribution by Age Group (n = 501)

Age Group	Female	Male	Total
18-20	54	67	121
21-23	61	69	130
24-26	52	61	113
27 or Above	66	70	136
Total	**233**	**268**	**501**

Source: Author's construction for this table

Table 3.2b

College/University Location by Gender (n = 501)

Location	Female	Male	Total
Urban	78	78	156

Suburban	71	75	146
Rural	84	114	198
Total	**233**	**268**	**501**

Source: Author's construction for this table

Table 3.3b

Educational Level by Gender (n = 501)

Educational Level	Female	Male	Total
Undergraduate	79	85	164
Graduate	83	100	183
Postgraduate	71	82	153
Total	**233**	**268**	**501**

Source: Author's construction for this table

Table 3.4b

Field of Study by Gender (n = 501)

Field of Study	Female	Male	Total
Business/Management	54	54	108
Engineering	38	60	98
Arts/Humanities	50	56	106
Science	55	42	97
Other	36	55	91
Total	**233**	**268**	**501**

Source: Author's construction for this table

Table 3.5b

Socio-Economic Status by Gender (n = 501)

Socio-Economic Status	Female	Male	Total
Lower Income	89	97	186
Middle Income	64	79	143
Upper Income	80	91	171
Total	**233**	**268**	**501**

Source: Author's construction for this table

Table 3.6b

Crosstab of Age by Current Status (n = 501)

Age	Current College Student	Recently Graduated	Total
18-20	75	46	121

21-23	68	62	130
24-26	53	60	113
27 or Above	74	62	136
Total	**270**	**231**	**501**

Source: Author's construction for this table

Table 3.7b

Crosstab of College/University Location by Current Status (n = 501)

College/University Location	Current College Student	Recently Graduated	Total
Urban	92	64	156
Suburban	72	74	146
Rural	106	92	198
Total	**270**	**231**	**501**

Source: Author's construction for this table

Table 3.8b

Crosstab of Educational Level by Current Status (n = 501)

Educational Level	Current College Student	Recently Graduated	Total
Undergraduate	82	82	164
Graduate	97	86	183
Postgraduate	91	62	153
Total	**270**	**231**	**501**

Source: Author's construction for this table

Table 3.9b

Crosstab of Field of Study by Current Status (n = 501)

Field of Study	Current College Student	Recently Graduated	Total
Business/Management	58	50	108
Engineering	59	39	98
Arts/Humanities	53	53	106
Science	49	48	97
Other	51	40	91

Total	**270**	**231**	**501**

Source: Author's construction for this table

Table 3.10b

Crosstab of Socio-Economic Status by Current Status (n = 501)

Socio-Economic Status	Current College Student	Recently Graduated	Total
Lower Income	101	85	186
Middle Income	81	62	143
Upper Income	88	83	171
Total	**270**	**231**	**501**

Source: Author's construction for this table

Table 3.11b

Demographic Distribution of Respondents Engaged in Entrepreneurial Activities (n = 248)

Type of Business	Count	Percentage	Male	Female	Current College Student	Recently Graduated
E-commerce, Service-based, Product-based, Other	54	21.77%	28	26	29	25
Product-based	20	8.06%	13	7	10	10
E-commerce, Service-based, Product-based	18	7.26%	11	7	8	10
E-commerce, Product-based	17	6.85%	9	8	8	9
E-commerce, Other	16	6.45%	8	8	12	4
Service-based, Product-based, Other	16	6.45%	7	9	5	11
Other	16	6.45%	3	13	2	14
E-commerce	15	6.05%	6	9	3	12
E-commerce, Service-based, Other	14	5.65%	5	9	3	11
Service-based	13	5.24%	6	7	2	11
E-commerce, Service-based	11	4.44%	4	7	1	10
E-commerce, Product-based, Other	11	4.44%	3	8	6	7
Service-based, Other	10	4.03%	6	4	2	8

Product-based, Other	9	3.63%	6	3	1	8
Service-based, Product-based	8	3.23%	6	2	3	5
Total	248	100%	-	-	-	-

Source: Author's construction for this table

Table 3.12b

Interest in Entrepreneurship by Gender (n = 501)

Interest Level	Female	Male	Total
Not interested	50 (21.5%)	42 (15.7%)	92 (18.4%)
Slightly interested	32 (13.7%)	59 (22.1%)	91 (18.2%)
Moderately interested	54 (23.2%)	45 (16.9%)	99 (19.8%)
Interested	47 (20.2%)	64 (24.0%)	111(22.2%)
Very interested	50 (21.5%)	57 (21.3%)	107(21.4%)
Total	233(46.6%)	268(53.4%)	501 (100%)

Source: Author's construction for this table.

Table 3.13b

Interest in Entrepreneurship by Current Status (n = 501)

Interest Level	Current College Student	Recently Graduated	Total
Not interested	48 (17.8%)	44 (19.1%)	92 (18.4%)
Slightly interested	52 (19.3%)	39 (17.0%)	91 (18.2%)
Moderately interested	48 (17.8%)	51 (22.2%)	99 (19.8%)
Interested	67 (24.8%)	44 (19.1%)	111(22.2%)
Very interested	55 (20.4%)	52 (22.6%)	107(21.4%)
Total	270 (54.0%)	231 (46.0%)	501(100%)

Source: Author's construction for this table.

Table 3.14b

Engagement in Entrepreneurial Activities by Gender (n = 501)

Engagement Status	Female	Male	Total

No	112 (48.1%)	140 (52.4%)	252 (50.4%)
Yes	121 (51.9%)	127 (47.6%)	248 (49.6%)
Total	233 (46.6%)	268 (53.4%)	501 (100%)

Source: Author's construction for this table.

Table 3.15b

Engagement in Entrepreneurial Activities by Current Status (n = 501)

Engagement Status	**Current College Student**	**Recently Graduated**	**Total**
No	137 (50.7%)	115 (50.0%)	252(50.4%)
Yes	133 (49.3%)	115 (50.0%)	248(49.6%)
Total	270 (54.0%)	231 (46.0%)	501 (100%)

Source: Author's construction for this table.

Table 3.16b

Key Entrepreneurial Challenges by Gender (n = 501)

Challenge	**Female**	**Male**	**Total**
Financial constraints	34(14.6%)	60(22.5%)	94(18.8%)
Lack of mentorship	52(22.3%)	42(15.7%)	94(18.8%)
Limited practical entrepreneurial education	63(27.0%)	57(21.3%)	12024.0%)
Socio-cultural barriers	46(19.7%)	67(25.1%)	113(22.6%)
Lack of government support	38(16.3%)	41(15.4%)	79 (15.8%)
Total	233(46.6%)	268(53.4%)	501 (100%)

Source: Author's construction for this table.

Table 3.17b

Key Entrepreneurial Challenges by Current Status (n = 501)

Challenge	**Current College Student**	**Recently Graduated**	**Total**
Financial constraints	47 (17.4%)	47 (20.4%)	94(18.8%)
Lack of mentorship	54 (20.0%)	40 (17.4%)	94(18.8%)
Limited practical entrepreneurial education	71 (26.3%)	49 (21.3%)	120(24.0%)
Socio-cultural barriers	59 (21.9%)	54 (23.5%)	113(22.6%)
Lack of government support	39 (14.4%)	40 (17.4%)	79 (15.8%)
Total	270 (54.0%)	231(46.0%)	501 (100%)

Source: Author's construction for this table

Table 3.18b

Difficulty in Raising Capital by Gender (n = 501)

Difficulty Level	Female Count (Female %)	Male Count (Male %)	Total Count (Total %)
StronglyDisagree	17 (7.3%)	23 (8.6%)	40 (8.0%)
Disagree	16 (6.9%)	22 (8.2%)	38 (7.6%)
Neutral	27 (11.6%)	20 (7.5%)	47 (9.4%)
Agree	92 (39.5%)	101 (37.8%)	193 (38.6%)
Strongly Agree	81 (34.8%)	101 (37.8%)	182 (36.4%)
Total	233 (46.6%)	268 (53.4%)	501 (100.0%)

Source: Author's construction for this table

Table 3.19b

Difficulty in Raising Capital by Current Status (n = 501)

Difficulty Level	College Student Count (College Student %)	Recently Graduated Count (Recently Graduated %)	Total Count (Total %)
StronglyDisagree	26 (9.6%)	14 (6.1%)	40 (8.0%)
Disagree	18 (6.7%)	20 (8.7%)	38 (7.6%)
Neutral	21 (7.8%)	26 (11.3%)	47 (9.4%)
Agree	101 (37.4%)	92 (40.0%)	193 (38.6%)
Strongly Agree	104 (38.5%)	78 (33.9%)	182 (36.4%)
Total	270 (54.0%)	231 (46.0%)	501(100.0%)

Source: Author's construction for this table

Table 3.20b

Benefited from Government Funding by Gender (n = 501)

Response	Female Count (Female %)	Male Count (Male %)	Total Count (Total %)
No	200 (85.8%)	238 (89.1%)	438 (87.6%)
Yes	33 (14.2%)	29 (10.9%)	62 (12.4%)
Total	233 (46.6%)	268 (53.4%)	501 (100.0%)

Source: Author's construction for this table

Table 3.21b

Benefited from Government Funding by Current Status (n = 501)

Response	College Student Count (College Student %)	Recently Graduated Count (Recently Graduated %)	Total Count (Total %)
No	232 (85.9%)	206 (89.6%)	438 (87.6%)
Yes	38 (14.1%)	24 (10.4%)	62 (12.4%)
Total	270 (54.0%)	231 (46.0%)	501(100.0%)

Source: Author's construction for this table

Table 3.22b

Confidence in Securing Funding by Gender (n = 501)

Confidence Level	Female Count (Female %)	Male Count (Male %)	Total Count (Total %)
Not confident	127 (54.5%)	143 (53.6%)	270 (54.0%)

Slightlyconfident	75 (32.2%)	84 (31.5%)	159 (31.8%)
Moderately confident	22 (9.4%)	33 (12.4%)	55 (11.0%)
Confident	7 (3.0%)	6 (2.2%)	13 (2.6%)
Very confident	2 (0.9%)	1 (0.4%)	3 (0.6%)
Total	233 (46.6%)	268 (53.4%)	501 (100.0%)

Source: Author's construction for this table

Table 3.23b

Confidence in Securing Funding by Current Status (n = 501)

Confidence Level	College Student Count (College Student %)	Recently Graduated Count (Recently Graduated %)	Total Count (Total %)
Not confident	140 (51.9%)	130 (56.5%)	270(54.0%)
Slightly confident	99 (36.7%)	60 (26.1%)	159 (31.8%)
Moderatelyconfident	24 (8.9%)	31 (13.5%)	55 (11.0%)
Confident	6 (2.2%)	7 (3.0%)	13 (2.6%)
Veryconfident	1 (0.4%)	2 (0.9%)	3 (0.6%)
Total	270 (54.0%)	231 (46.0%)	501 (100.0%)

Source: Author's construction for this table

Table 3.24b

Major Financial Challenges Faced by Student Entrepreneurs, Categorized by Gender and Current Status

Financial Challenge	Total	Male	Female	Current College Student	Recently Graduated
Lack of investor confidence in student entrepreneurs	37	20	17	18	19
Lack of financial history/credit score	31	16	15	14	17
Lack of initial funding	30	16	14	16	14
High interest rates	26	12	14	13	13
Difficulty in securing loans	25	14	11	12	13
Lack of collateral	24	12	12	13	11
Difficulty in securing loans, Lack of investor confidence in student entrepreneurs	11	5	6	5	6
Lack of investor confidence in student entrepreneurs, Lack of initial funding	10	5	5	6	4
Lack of initial funding, Lack of collateral	9	4	5	5	4
Lack of collateral, Lack of investor confidence in student entrepreneurs	9	5	4	4	5
High interest rates, Lack of initial funding	8	4	4	5	3
High interest rates, Lack of investor confidence in student entrepreneurs	8	4	4	4	4
Lack of investor confidence in student entrepreneurs, Lack of collateral	7	3	4	4	3

Lack of financial history/credit score, Lack of investor confidence in student entrepreneurs	7	4	3	3	4
Lack of investor confidence in student entrepreneurs, Lack of financial history/credit score	7	4	3	3	4
Lack of initial funding, High interest rates	7	3	4	4	3
Lack of collateral, Lack of initial funding	7	3	4	4	3
Lack of collateral, High interest rates	7	4	3	3	4
Lack of financial history/credit score, Lack of collateral	7	3	4	3	4
Difficulty in securing loans, Lack of collateral	6	3	3	3	3
Lack of financial history/credit score, High interest rates	6	3	3	3	3
Difficulty in securing loans, Lack of financial history/credit score	6	3	3	3	3
Lack of investor confidence in student entrepreneurs, Difficulty in securing loans	6	3	3	3	3
Lack of collateral, Lack of investor confidence in student entrepreneurs, Lack of initial funding	6	3	3	3	3
Lack of initial funding, Lack of financial history/credit score	6	3	3	3	3
Difficulty in securing loans, High interest rates	5	3	2	3	2
High interest rates, Difficulty in securing loans	5	3	2	3	2
Difficulty in securing loans, Lack of initial funding	5	3	2	3	2
Lack of financial history/credit score, Difficulty in securing loans	5	3	2	3	2
Lack of initial funding, Difficulty in securing loans	5	3	2	3	2
High interest rates, Lack of initial funding, Lack of financial history/credit score	4	2	2	2	2
High interest rates, Lack of collateral	4	2	2	2	2
Difficulty in securing loans, Lack of financial history/credit score, Lack of investor confidence in student entrepreneurs	4	2	2	2	2
High interest rates, Lack of financial history/credit score	4	2	2	2	2
Lack of initial funding, Lack of investor confidence in student entrepreneurs	4	2	2	2	2
Lack of initial funding, Lack of financial history/credit score, Lack of collateral	3	2	1	2	1
Lack of initial funding, Lack of financial history/credit score, Lack of investor confidence in student entrepreneurs	3	2	1	2	1

Lack of investor confidence in student entrepreneurs, Lack of collateral, Difficulty in securing loans	3	1	2	1	2
Lack of financial history/credit score, Lack of investor confidence in student entrepreneurs, High interest rates	3	1	2	1	2
Difficulty in securing loans, Lack of initial funding, Lack of financial history/credit score	3	1	2	1	2
Lack of collateral, Lack of financial history/credit score, High interest rates	3	1	2	1	2
Lack of investor confidence in student entrepreneurs, Lack of financial history/credit score, Lack of collateral	3	1	2	1	2
Lack of financial history/credit score, Lack of initial funding	3	1	2	1	2
Lack of financial history/credit score, Lack of investor confidence in student entrepreneurs, Lack of initial funding	3	1	2	1	2
Lack of collateral, Difficulty in securing loans	3	1	2	1	2
High interest rates, Lack of collateral, Lack of initial funding	3	1	2	1	2
Lack of investor confidence in student entrepreneurs, Lack of financial history/credit score, Difficulty in securing loans	2	1	1	1	1
Lack of collateral, Difficulty in securing loans, Lack of investor confidence in student entrepreneurs	2	1	1	1	1
High interest rates, Difficulty in securing loans, Lack of collateral	2	1	1	1	1
Lack of financial history/credit score, Difficulty in securing loans, Lack of initial funding	2	1	1	1	1
Lack of initial funding, High interest rates, Lack of investor confidence in student entrepreneurs	2	1	1	1	1
Lack of investor confidence in student entrepreneurs, Lack of financial history/credit score, Difficulty in securing loans	2	1	1	1	1
Lack of collateral, Difficulty in securing loans, Lack of financial history/credit score	2	1	1	1	1
Difficulty in securing loans, High interest rates, Lack of investor confidence in student entrepreneurs	2	1	1	1	1
Difficulty in securing loans, Lack of initial funding, Lack of investor confidence in student entrepreneurs	2	1	1	1	1

Lack of collateral, High interest rates, Lack of initial funding	2	1	1	1	1
Lack of collateral, Lack of initial funding, High interest rates	2	1	1	1	1
Lack of financial history/credit score, Lack of initial funding, Lack of collateral	2	1	1	1	1
Lack of collateral, Difficulty in securing loans, Lack of financial history/credit score	2	1	1	1	1
High interest rates, Lack of financial history/credit score, Lack of collateral	2	1	1	1	1
Lack of initial funding, Lack of collateral, High interest rates	2	1	1	1	1
Lack of investor confidence in student entrepreneurs, Lack of collateral, Lack of initial funding	2	1	1	1	1
Lack of investor confidence in student entrepreneurs, Lack of initial funding, Lack of collateral	2	1	1	1	1
High interest rates, Lack of financial history/credit score, Lack of initial funding	1	1	0	0	1
Lack of collateral, High interest rates, Difficulty in securing loans	1	1	0	0	1
Lack of initial funding, Lack of investor confidence in student entrepreneurs, Lack of financial history/credit score	1	1	0	0	1
Lack of collateral, Lack of investor confidence in student entrepreneurs, High interest rates	1	1	0	0	1

Source: Author's construction for this table

Table 3.26b

Availability of Mentorship Programs by Gender (n = 501)

Gender	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
Female	116 (47.2%)	79 (45.7%)	34 (47.9%)	3 (42.9%)	1 (33.3%)	233
Male	130 (52.8%)	94 (54.3%)	37 (52.1%)	4 (57.1%)	2 (66.7%)	268
Total	246 (49.2%)	173 (34.6%)	71 (14.2%)	7 (1.4%)	3 (0.6%)	501

Source: Author's construction for this table

Table 3.27b:

Access to Mentorship for Entrepreneurial Ventures by Gender (n = 501)

Gender	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
Female	73 (46.8%)	70 (48.6%)	67 (44.7%)	20(48.8%)	3 (33.3%)	233
Male	83 (53.2%)	74 (51.4%)	83 (55.3%)	21(51.2%)	6 (66.7%)	268
Total	156 (31.2%)	144 (28.8%)	150 (30.0%)	41 (8.2%)	9 (1.8%)	501

Source: Author's construction for this table

Table 3.28b

Receipt of Mentorship Regarding Entrepreneurial Pursuits by Gender (n = 501)

Gender	No	Yes	Total
Female	139 (59.7%)	94 (40.3%)	233
Male	171 (64.0%)	96 (36.0%)	268
Total	310 (62.0%)	190 (38.0%)	501

Source: Author's construction for this table

Table 3.29b

Quality of Mentorship Received by Gender (n = 501)

Gender	Very Poor	Poor	Average	Good	Excellent	Total
Female	49 (43.0%)	69 (57.0%)	74 (43.8%)	27 (43.5%)	14 (41.2%)	233
Male	65 (57.0%)	52 (43.0%)	95 (56.2%)	35 (56.5%)	20 (58.8%)	268
Total	114 (22.8%)	121 (24.2%)	169 (33.8%)	62 (12.4%)	34 (6.8%)	501

Source: Author's construction for this table

Table 3.30b

Impact of Lack of Mentorship on Entrepreneurial Journey by Gender (n = 501)

Gender	Strongly Disagree	Disagree	Neural	Agree	Strongly Agree	Total
Female	18 (7.7%)	34 (14.6%)	47(202%)	26 (11.2%)	108 (46.4%)	233
Male	27 (10.1%)	47 (17.6%)	41 (15.4%)	26 (9.7%)	126 (47.2%)	268
Total	45 (9.0%)	81 (16.2%)	88 (17.6%)	52 (10.4%)	234 (46.8%)	501

Source: Author's construction for this table

Table 3.31b

Availability of Mentorship Programs through College/University by Current Status (n = 501)

Current Status	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
Current College Student	133 (49.3%)	92(34.1%)	37(13.7%)	5(1.9%)	3 (1.1%)	270(54.0%)
Recently Graduated	113 (49.1%)	81 (35.2%)	34(14.8%)	2(0.9%)	0 (0.0%)	231 46.0%)
Total	246 (49.2%)	173(34.6%)	71(14.2%)	7(1.4%)	3 (0.6%)	501 (100%)

Source: Author's construction for this table

Table 3.32b

Access to Mentorship for Entrepreneurial Ventures by Current Status (n = 501)

Current Status	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
Current College Student	81 (30.0%)	81 (30.0%)	79(29.3%)	26(9.6%)	3 (1.1%)	270(54.0%)
Recently Graduated	75 (32.6%)	63 (27.4%)	71 (30.9%)	15(6.5%)	6 (2.6%)	231(46.0%)
Total	156 (31.2%)	144(28.8%)	150(30.0%)	41(8.2%)	9 (1.8%)	501 (100%)

Source: Author's construction for this table

Table 3.33b

Receipt of Mentorship Regarding Entrepreneurial Pursuits by Current Status (n = 501)

Current Status	No	Yes	Total
Current College Student	164 (60.7%)	106 (39.3%)	270 (54.0%)
Recently Graduated	146 (63.5%)	84 (36.5%)	231 (46.0%)
Total	310 (62.0%)	190 (38.0%)	501 (100%)

Source: Author's construction for this table

Table 3.34b

Quality of Mentorship Received by Current Status (n = 501)

Current Status	Very Poor	Poor	Average	Good	Excellent	Total
Current College Student	62(23.0%)	61(22.6%)	93(34.4%)	40(14.8%)	14(5.2%)	270(54.0%)
Recently Graduated	52 (22.6%)	60 (26.1%)	76 (33.0%)	22 (9.6%)	20(8.7%)	231(46.0%)
Total	114(22.8%)	121(24.2%)	169(33.8%)	62(12.4%)	34(6.8%)	501 (100%)

Source: Author's construction for this table

Table 3.35b

Impact of Lack of Mentorship on Entrepreneurial Journey by Current Status (n = 501)

Current Status	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
Current College Student	28 (10.4%)	38(14.1%)	50(18.5%)	30(11.1%)	124 (45.9%)	270(54.0%)
Recently Graduated	17 (7.4%)	43(18.7%)	38(16.5%)	22 (9.6%)	110 (47.8%)	231(46.0%)
Total	45 (9.0%)	81(16.2%)	88(17.6%)	52(10.4%)	234(46.8%)	501 (100%)

Source: Author's construction for this table

Table 3.36b

Distribution of Preferred Types of Mentor Support Among Student Entrepreneurs by Gender and Current Status

Type of Mentor Support	Total Count	Male	Female	Current College Student	Recently Graduated
Emotional and psychological support	45	30	15	25	20
Workshops and training	43	25	18	28	15
Networking and opportunities	40	22	18	24	16
Business knowledge and skills	37	20	17	22	15
Workshops and training, Emotional and psychological support	24	14	10	16	8
Emotional and psychological support, Business knowledge and skills	21	12	9	13	8
Emotional and psychological support, Workshops and training	18	10	8	11	7
Workshops and training, Business knowledge and skills	15	8	7	9	6
Networking and opportunities, Workshops and training	15	9	6	10	5
Business knowledge and skills, Workshops and training	13	7	6	8	5
Networking and opportunities, Emotional and psychological support	13	7	6	9	4
Business knowledge and skills, Networking and opportunities	13	8	5	7	6
Business knowledge and skills, Emotional and psychological support	11	6	5	7	4
Workshops and training, Emotional and psychological support, Networking and opportunities	11	5	6	6	5
Workshops and training, Business knowledge and skills, Networking and opportunities	10	6	4	5	5
Business knowledge and skills, Emotional and psychological support, Networking and opportunities	10	5	5	6	4
Emotional and psychological support, Networking and opportunities	10	6	4	5	5
Emotional and psychological support, Networking and opportunities, Workshops and training	9	5	4	6	3
Workshops and training, Networking and opportunities	9	4	5	5	4

Networking and opportunities, Business knowledge and skills	9	5	4	5	4
Business knowledge and skills, Emotional and psychological support, Workshops and training	9	5	4	6	3
Business knowledge and skills, Workshops and training, Networking and opportunities	8	4	4	5	3
Emotional and psychological support, Workshops and training, Networking and opportunities	8	4	4	5	3
Networking and opportunities, Workshops and training, Emotional and psychological support	8	3	5	4	4
Workshops and training, Emotional and psychological support, Business knowledge and skills	8	4	4	5	3
Business knowledge and skills, Networking and opportunities, Workshops and training	8	5	3	4	4
Emotional and psychological support, Business knowledge and skills, Networking and opportunities	7	4	3	4	3
Workshops and training, Networking and opportunities, Business knowledge and skills	7	3	4	4	3
Business knowledge and skills, Networking and opportunities, Emotional and psychological support	7	4	3	4	3
Emotional and psychological support, Workshops and training, Business knowledge and skills	6	3	3	3	3
Networking and opportunities, Emotional and psychological support, Workshops and training	6	3	3	4	2
Networking and opportunities, Business knowledge and skills, Emotional and psychological support	6	4	2	3	3
Workshops and training, Business knowledge and skills, Emotional and psychological support	6	2	4	4	2
Business knowledge and skills, Workshops and training, Emotional and psychological support	6	3	3	4	2
Networking and opportunities, Business knowledge and skills, Workshops and training	5	2	3	3	2
Emotional and psychological support, Networking and opportunities, Business knowledge and skills	5	3	2	3	2

Networking and opportunities, Emotional and psychological support, Business knowledge and skills	4	2	2	2	2
Emotional and psychological support, Business knowledge and skills, Workshops and training	4	2	2	2	2
Networking and opportunities, Workshops and training, Business knowledge and skills	4	2	2	2	2
Workshops and training, Networking and opportunities, Emotional and psychological support	2	1	1	1	1

Source: Author's construction for this table

Table 3.38b

Crosstabulation of Education or Training Related to Entrepreneurship by Gender (n = 501)

Gender	No	Yes	Total
Female (Count)	181 (46.8%)	52 (46.0%)	233 (46.5%)
Male (Count)	206 (53.2%)	61 (54.0%)	268 (53.5%)
Total (Count)	387 (77.4%)	113 (22.6%)	501 (100%)

Source: Author's construction for this table

Table 3.39b

Crosstabulation of Effectiveness of Current Education in Preparing for Entrepreneurship by Gender (n = 501)

Gender	Not effective	Slightly effective	Moderately effective	Effective	Total
Female (Count)	133 (46.5%)	88 (48.9%)	10 (35.7%)	2(33.3%)	233(46.5%)
Male (Count)	153 (53.5%)	92 (51.1%)	18 (64.3%)	4(66.7%)	268(53.5%)
Total (Count)	286 (57.0%)	180 (36.0%)	28 (5.6%)	6 (1.2%)	501 (100%)

Source: Author's construction for this table

Table 3.40b

Crosstabulation of Perception of Entrepreneurship Education as Too Theoretical by Gender (n = 501)

Gender	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
Female (Count)	15 (60.0%)	17(41.5%)	6 (33.3%)	135(45.9%)	60 (49.2%)	233(46.5%)
Male (Count)	10 (40.0%)	24(58.5%)	12(66.7%)	159(54.1%)	62 (50.8%)	268(53.5%)

Total (Count)	25 (5.0%)	41 (8.2%)	18 (3.6%)	294(58.6%)	122 (24.4%)	501 (100%)

Source: Author's construction for this table

Table 3.41b

Crosstabulation of Availability of Practical Entrepreneurial Experiences by Gender (n = 501)

Gender	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
Female (Count)	81 (46.3%)	84 (48.6%)	12(38.7%)	32(45.1%)	24 (48.0%)	233(46.5%)
Male (Count)	94 (53.7%)	89 (51.4%)	19(61.3%)	39(54.9%)	26 (52.0%)	268(53.5%)
Total (Count)	175 (35.0%)	173(34.6%)	31 (6.2%)	71(14.2%)	50 (10.0%)	501 (100%)

Source: Author's construction for this table

Table 3.42b

Crosstabulation of Institution's Ability to Equip Students with Real-World Entrepreneurial Skills by Gender (n = 501)

Gender	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
Female (Count)	134 (47.3%)	74 (47.7%)	4 (80.0%)	5 (33.3%)	16 (38.1%)	233(46.5%)
Male (Count)	149 (52.7%)	81 (52.3%)	1 (20.0%)	10(66.7%)	26 (61.9%)	268(53.5%)
Total (Count)	283 (56.5%)	155(31.0%)	5 (1.0%)	15 (3.0%)	42 (8.4%)	501 (100%)

Source: Author's construction for this table

Table 3.43b

Crosstabulation of Availability of Incubation Centers or Entrepreneurship Cells by Gender (n = 501)

Gender	No	Yes	Total
Female (Count)	176 (47.6%)	57 (43.8%)	233 (46.5%)
Male (Count)	194 (52.4%)	73 (56.2%)	268 (53.5%)
Total (Count)	370 (74.0%)	130 (26.0%)	501 (100%)

Source: Author's construction for this table

Table 3.45b

Crosstabulation of Education or Training Related to Entrepreneurship by Current Status (n = 501)

Current Status	No (Count)	Yes (Count)	Total (Count)
Current College Student	207 (53.5%)	63 (55.8%)	270 (54.0%)
Recently Graduated	180 (46.5%)	50 (44.2%)	230 (46.0%)
Total (Count)	387 (77.4%)	113 (22.6%)	500 (100%)

Source: Author's construction for this table

Table 3.46b

Crosstabulation of Effectiveness of Current Education in Preparing for Entrepreneurship by Current Status (n = 501)

Current Status	Not effective (Count)	Slightly effective (Count)	Moderately effective (Count)	Effective (Count)	Total (Count)
Current College Student	158 (55.2%)	96 (53.3%)	13 (46.4%)	3 (50.0%)	270(54.0%)
Recently Graduated	128 (44.8%)	84 (46.7%)	15 (53.6%)	3 (50.0%)	230 (46.0%)
Total (Count)	286 (57.2%)	180 (36.0%)	28 (5.6%)	6 (1.2%)	500 (100%)

Source: Author's construction for this table

Table 3.47b

Crosstabulation of Perception of Entrepreneurship Education as Too Theoretical by Current Status (n = 501)

Current Status	Strongly Disagree (Count)	Disagree (Count)	Neutral (Count)	Agree (Count)	Strongly Agree (Count)	Total (Count)
Current College Student	16 (64.0%)	23 (56.1%)	8 (44.4%)	162(55.1%)	61 (50.0%)	270(54.0%)
Recently Graduated	9 (36.0%)	18(43.9%)	10(55.6%)	132(44.9%)	61 (50.0%)	230(46.0%)
Total (Count)	25 (5.0%)	41 (8.2%)	18 (3.6%)	294(58.8%)	122(24.4%)	500 (100%)

Source: Author's construction for this table

Table 3.48b

Crosstabulation of Availability of Practical Entrepreneurial Experiences by Current Status (n = 501)

Current Status	Strongly Disagree (Count)	Disagree (Count)	Neutral (Count)	Agree (Count)	Strongly Agree (Count)	Total (Count)

Current College Student	94 (53.7%)	90 (52.0%)	17(54.8%)	40(56.3%)	29 (58.0%)	270(54.0%)
Recently Graduated	81 (46.3%)	83(48.0%)	14 (45.2%)	31 (43.7%)	21 (42.0%)	230(46.0%)
Total (Count)	175 (35.0%)	173(34.6%)	31 (6.2%)	71 (14.2%)	50 (10.0%)	500 (100%)

Source: Author's construction for this table

Table 3.49b

Crosstabulation of Skills to Handle Real-World Entrepreneurial Challenges by Current Status (n = 501)

Current Status	Strongly Disagree (Count)	Disagree (Count)	Neutral (Count)	Agree (Count)	Strongly Agree (Count)	Total (Count)
Current College Student	156 (55.1%)	85(54.8%)	3(60.0%)	4(26.7%)	22(52.4%)	270(54.0%)
Recently Graduated	127 (44.9%)	70(45.2%)	2(40.0%)	11(73.3%)	20(47.6%)	230(46.0%)
Total (Count)	283 (56.6%)	155(31.0%)	5 (1.0%)	15 (3.0%)	42 (8.4%)	500 (100%)

Source: Author's construction for this table

Table 3.50b

Crosstabulation of Incubation Centers or Entrepreneurship Cells Availability by Current Status (n = 501)

Current Status	No (Count)	Yes (Count)	Total (Count)
Current College Student	205 (55.4%)	65 (50.0%)	270 (54.0%)
Recently Graduated	165 (44.6%)	65 (50.0%)	231 (46.0%)
Total (Count)	370 (74.0%)	130 (26.0%)	501 (100%)

Source: Author's construction for this table

Table 3.52b

Perception of Entrepreneurship as a Risky Profession by Gender (N = 501)

Count	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Female Count	10	17	38	118	50	233
Male Count	13	21	47	136	50	268

Total Count	23	38	85	254	100	501

Source: Author's construction for this table

Table 3.53b

Family and Societal Support for Entrepreneurial Ambitions by Gender (N = 501)

Count	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Female Count	106	65	8	12	42	233
Male Count	112	88	9	15	43	268
Total Count	218	153	17	27	85	501

Source: Author's construction for this table

Table 3.54b

Gender-Based Challenges in Pursuing Entrepreneurship by Gender (N = 501)

Count	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Female Count	51	40	18	91	33	233
Male Count	45	48	24	96	54	268
Total Count	96	88	42	187	87	501

Source: Author's construction for this table

Table 4.55b

Impact of Regional Disparities on Entrepreneurial Opportunities by Gender (N = 501)

Count	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Female Count	45	21	10	120	37	233
Male Count	34	37	19	145	32	268
Total Count	79	58	29	265	69	501

Source: Author's construction for this table

Table 3.56b

Pressure from Cultural Norms Against Entrepreneurial Risk-Taking by Gender (N = 501)

Count	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Female Count	19	39	10	114	51	233
Male Count	24	42	9	129	63	268
Total Count	43	81	19	243	114	501

Source: Author's construction for this table

Table 3.58b

Perception of Entrepreneurship as a Risky Profession by Current Status (N = 501)

Current Status	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Current College Student	17	20	49	134	50	270
Recently Graduated	6	18	36	120	50	230
Total Count	23	38	85	254	100	500

Source: Author's construction for this table

Table 3.59b

Family and Societal Support for Entrepreneurial Ambitions by Current Status (N = 501)

Current Status	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Current College Student	111	89	10	15	45	270
Recently Graduated	107	64	7	12	40	231
Total Count	218	153	17	27	85	501

Source: Author's construction for this table

Table 3.60b

Gender-Based Challenges in Pursuing Entrepreneurship by Current Status (N = 501)

Current Status	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Current College Student	51	46	18	103	52	270
Recently Graduated	45	42	24	84	35	231
Total Count	96	88	42	187	87	501

Source: Author's construction for this table

Table 3.6b

Impact of Regional Disparities on Entrepreneurial Opportunities by Current Status (N = 501)

Current Status	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Current College Student	41	28	19	137	45	270
Recently Graduated	38	30	10	128	24	231
Total Count	79	58	29	265	69	501

Source: Author's construction for this table

Table 3.62b

Pressure from Cultural Norms Against Entrepreneurial Risk-Taking by Current Status (N = 501)

Current Status	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total Count
Current College Student	23	39	6	129	73	270
Recently Graduated	20	42	13	114	41	231
Total Count	43	81	19	243	114	501

Source: Author's construction for this table

Table 3.63b

Breakdown of Cultural Factors Affecting Entrepreneurship by Gender and Current Status (N= 501)

Cultural Factors Inhibiting Entrepreneurship	Total Count	Male	Female	Current College Student	Recently Graduated
Family expectations	42	20	22	25	17
Other	37	18	19	21	16
Societal norms	34	16	18	20	14
Gender biases	33	15	18	19	14
Risk aversion	33	17	16	18	15
Risk aversion, Family expectations	14	7	7	9	5
Risk aversion, Other	12	6	6	7	5
Societal norms, Risk aversion	10	5	5	6	4
Gender biases, Family expectations	10	5	5	6	4
Risk aversion, Societal norms	10	5	5	6	4
Other, Societal norms	10	5	5	6	4
Family expectations, Risk aversion	9	4	5	5	4
Societal norms, Other	9	4	5	5	4
Family expectations, Societal norms	9	4	5	5	4
Gender biases, Other	8	4	4	5	3
Societal norms, Family expectations, Risk aversion	8	4	4	5	3
Societal norms, Family expectations	8	4	4	5	3
Gender biases, Risk aversion	8	4	4	5	3
Societal norms, Gender biases	7	3	4	4	3
Other, Risk aversion	7	3	4	4	3
Gender biases, Risk aversion, Family expectations	6	3	3	4	2
Family expectations, Risk aversion, Societal norms	6	3	3	4	2
Risk aversion, Other, Family expectations	6	3	3	4	2
Risk aversion, Gender biases	6	3	3	4	2
Gender biases, Family expectations, Other	5	2	3	3	2
Family expectations, Gender biases	5	2	3	3	2
Other, Risk aversion, Gender biases	5	2	3	3	2

Other, Gender biases	5	2	3	3	2
Other, Family expectations	5	2	3	3	2
Societal norms, Other, Family expectations	4	2	2	3	1
Gender biases, Societal norms, Other	4	2	2	3	1
Family expectations, Other	4	2	2	3	1
Societal norms, Other, Gender biases	4	2	2	3	1
Risk aversion, Societal norms, Family expectations	4	2	2	3	1
Societal norms, Gender biases, Family expectations	4	2	2	3	1
Family expectations, Gender biases, Societal norms	4	2	2	3	1
Family expectations, Other, Societal norms	4	2	2	3	1
Societal norms, Gender biases, Other	4	2	2	3	1
Other, Family expectations, Gender biases	4	2	2	3	1

Source: Author's construction for this table

Table 3.65

Awareness of Government Schemes or Policies by Gender (n = 501)

Gender	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Total Count
Female Count	117 (50.2%)	141(60.5%)	258(51.6%)	116(49.8%)	126 (47.2%)	233
Male Count	141 (52.8%)	116 (43.4%)	267(53.4%)	242(50.6%)	249 (48.4%)	268
Total Count	258 (51.6%)	257 (51.4%)	525(52.5%)	358(50.8%)	375 (51.2%)	501

Source: Author's construction for this table

Table 3.66b

Application for Government Funding or Entrepreneurial Support Schemes by Gender (n = 501)

Gender	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Total Count
Female Count	119 (51.1%)	132(49.4%)	251(50.2%)	114(48.9%)	135 (50.6%)	233
Male Count	132 (49.4%)	114 (42.8%)	267(53.4%)	249(50.6%)	242 (49.8%)	268
Total Count	251 (50.2%)	246 (49.2%)	518(51.8%)	363(50.8%)	377 (50.2%)	501

Source: Author's construction for this table

Table 3.67

Ease of Application Process for Government Support by Gender (n = 501)

Gender	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Total Count
Female Count	78 (33.5%)	77 (29.6%)	69(29.6%)	80(34.3%)	3 (1.3%)	233
Male Count	77 (28.8%)	78 (30.0%)	80 (30.0%)	69 (28.8%)	4 (1.5%)	268
Total Count	155 (31.0%)	155(31.0%)	149(29.8%)	149(29.8%)	7 (1.4%)	501

Source: Author's construction for this table

Table 3.68b

Biggest Barriers in Accessing Government Support by Gender (n = 501)

Gender	Lack of Information (%)	Complex Process (%)	High Eligibility (%)	Delays (%)	Total Count
Female Count	62 (26.6%)	64 (27.5%)	69 (29.6%)	45(19.3%)	233
Male Count	64 (24.0%)	62 (23.3%)	67 (25.1%)	71 (26.6%)	268
Total Count	126 (25.2%)	126 (25.2%)	136 (27.2%)	116(23.2%)	501

Source: Author's construction for this table

Table 3.69b

Perception of Government Support Sufficiency for Student Entrepreneurs by Gender (n = 501)

Gender	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Total Count
Female Count	116 (49.8%)	130(55.8%)	84(36.1%)	93(39.9%)	1 (0.4%)	233
Male Count	130 (48.7%)	116 (43.4%)	93 (34.8%)	84 (31.4%)	2 (0.7%)	268
Total Count	246 (49.2%)	246 (49.2%)	177(35.4%)	177(35.4%)	3 (0.6%)	501

Source: Author's construction for this table

Table 3.71b

Awareness of Government Schemes or Policies Supporting Student Entrepreneurs by Current Status (n = 501)

Current Status	No Count (%)	Yes Count (%)	Total Count

Current College Student	134 (49.6%)	136 (50.4%)	270
Recently Graduated	124 (53.9%)	106 (46.1%)	230
Total	258 (51.6%)	242 (48.4%)	500

Source: Author's construction for this table

Table 3.72b

Application for Government Funding or Entrepreneurial Support Schemes by Current Status (n = 501)

Current Status	No Count (%)	Yes Count (%)	Total Count
Current College Student	144 (53.3%)	126 (46.7%)	270
Recently Graduated	107 (46.5%)	123 (53.5%)	231
Total	251 (50.2%)	249 (49.8%)	501

Source: Author's construction for this table

Table 3.73b

Perception of Application Process for Government Support by Current Status (n = 501)

Current Status	Strongly Disagree Count (%)	Disagree Count (%)	Neutral Count (%)	Agree Count (%)	Strongly Agree Count (%)	Total Count
Current College Student	89 (33.0%)	81 (30.0%)	2 (0.7%)	55(20.4%)	43 (15.9%)	270
Recently Graduated	66 (28.7%)	68 (29.6%)	5 (2.2%)	47 (20.4%)	44 (19.1%)	231
Total	155 (31.0%)	149(29.8%)	7 (1.4%)	102 (20.4%)	87 (17.4%)	501

Source: Author's construction for this table

Table 3.74b

Biggest Barriers to Accessing Government Support by Current Status (n = 501)

Current Status	Lack of Information Count (%)	Bureaucratic Process Count (%)	High Eligibility Count (%)	Delays in Approval Count (%)	Total Count
Current College Student	67 (24.8%)	69 (25.6%)	72 (26.7%)	62 (23.0%)	270
Recently Graduated	59 (25.7%)	53 (23.0%)	64 (27.8%)	54 (23.5%)	231

Total	126 (25.2%)	122 (24.4%)	136 (27.2%)	116 (23.2%)	501

Source: Author's construction for this table

Table 3.75b

Perception of Sufficiency of Government Support for Student Entrepreneurs by Current Status (n = 501)

Current Status	Strongly Disagree Count (%)	Disagree Count (%)	Neutral Count (%)	Agree Count (%)	Strongly Agree Count (%)	Total Count
Current College Student	142 (52.6%)	93 (34.4%)	0 (0.0%)	3 (1.1%)	32 (11.9%)	270
Recently Graduated	104 (45.2%)	84 (36.5%)	3 (1.3%)	3 (1.3%)	36 (15.7%)	231
Total	246 (49.2%)	177 (35.4%)	3 (0.6%)	6 (1.2%)	68 (13.6%)	501

Source: Author's construction for this table

Table 3.77b

Key Challenges Faced by College Students and Recent Graduates in Entrepreneurship and Shifts in Perspectives

Challenges No.	Theme	Sub-Theme	Freq.	Sample Quotes	Interpretation
1	Financial Challenges	Access to Funding	75	"As a student, it's hard to find investors willing to take a chance on me."	College students struggle to secure funding, limiting their startup potential.
		Investor Confidence	60	"Recent graduates often lack the credibility to attract serious investors."	The credibility issue affects both current students and recent graduates.
		Financial Literacy	45	"I wish my courses had covered more about managing business finances."	Many students feel unprepared to handle financial aspects due to insufficient education.
2	Lack of Mentorship	Availability of Mentorship Programs	70	"There aren't enough mentorship programs for students in my college."	Limited mentorship resources impact students' entrepreneurial journeys.
		Quality of Mentorship	50	"The mentorship I received during college didn't help	The quality and relevance of mentorship available to

				me prepare for real-world challenges."	students and graduates need improvement.
		Emotional Support	40	"As a recent graduate, I find it difficult to cope with the stress of starting a business."	Emotional and psychological support is crucial for college students and new graduates.
3	Educational Barriers	Theoretical Focus	80	"My university's entrepreneurship courses are all theory; we need more hands-on projects."	A gap between theory and practical application is evident for students.
		Lack of Practical Experience	65	"Finding internships in startups is tough; I need that experience before I graduate."	Practical experiences are essential for students to gain confidence and skills.
		Curriculum Relevance	55	"The entrepreneurship curriculum doesn't reflect current industry trends."	Students feel that their education is not aligned with the entrepreneurial landscape.
4	Societal and Cultural Factors	Family Expectations	75	"My family pushes me toward a 'stable' job instead of supporting my startup ambitions."	Family pressure can deter both college students and recent graduates from pursuing entrepreneurship.
		Societal Norms	60	"In my community, people think taking risks in business is foolish."	Societal views on entrepreneurship can be limiting for young entrepreneurs.
		Gender Biases	50	"As a female entrepreneur, I've encountered skepticism that my male peers don't face."	Gender biases persist, affecting young women in entrepreneurship.
5	Government Support	Awareness of Government Schemes	65	"I had no idea government support existed until a friend told me."	Lack of awareness about available resources limits access for students and graduates.
		Application Process	55	"Applying for government	Complexity of application processes can discourage

				funding feels daunting and complicated as a student."	students from seeking support.
		Perceived Insufficiency	50	"Many of my friends feel government support isn't enough to help us get started."	There's a perception that existing government support does not adequately meet the needs of young entrepreneurs.
6	Personal Development	Time Management	70	"Juggling classes and my startup leaves me exhausted and overwhelmed."	Time management is critical for college students and recent graduates trying to balance responsibilities.
		Skill Development	60	"I really need to improve my networking and public speaking skills before graduating."	Continuous skill development is essential for college students and new graduates entering entrepreneurship.
		Stress and Mental Health	55	"The pressure to succeed as a recent graduate is intense and sometimes overwhelming."	Mental health challenges are prevalent among students and recent graduates.

Source: Author's construction for this table

Table 3.78b

Changes in Entrepreneurial Perspectives Post-Education

No.	Theme	Sub-Theme	Freq	Sample Quotes	Interpretation
1	Financial Awareness	Financial Risks	70	"I'm more cautious about the financial risks involved in entrepreneurship."	Graduates recognize the complexity of financial management.
		Funding Challenges	65	"I've become more aware of the challenges of raising capital for a startup."	Acknowledgment of difficulties in securing funding.
		Cash Flow Management	55	"I now understand that cash flow management is critical to business survival."	Recognition of cash flow as vital for operations.
2	Practical Skills	Practical Experience	80	"I now value hands-on experience more than theoretical knowledge."	Shift towards valuing practical skills over theory.

		Business Management Skills	60	"My education didn't prepare me for the practical aspects of business management."	Feeling unprepared for managerial responsibilities.
		Adaptability and Flexibility	50	"I've realized that entrepreneurship requires flexibility and adaptability."	Recognition of the need to be agile in business.
3	Emotional Preparedness	Emotional Challenges	75	"My education didn't prepare me for the emotional challenges of entrepreneurship."	Gap in emotional preparedness for entrepreneurship.
		Stress Management	65	"I've become more aware of the emotional challenges entrepreneurs face."	Increased recognition of mental health aspects.
		Long-Term Commitment	55	"I've realized that entrepreneurship requires long-term commitment and persistence."	Understanding that entrepreneurship is a marathon.
4	Networking and Mentorship	Importance of Networking	70	"I now understand the importance of networking in entrepreneurial success."	Networking seen as vital for business growth.
		Value of Mentorship	65	"I now value mentorship and guidance more than ever before."	Increased appreciation for mentorship in entrepreneurship.
		Building Support Networks	55	"I've realized that entrepreneurship requires a strong support network."	Importance of surrounding oneself with supportive individuals.
5	Entrepreneurial Mindset	Risk-Taking and Resilience	70	"I'm more willing to take risks and face failure after completing my education."	Feeling empowered to take calculated risks.
		Learning from Failure	65	"I now value the importance of learning from failure in entrepreneurship."	Understanding failure as part of the journey.
		Long-Term Vision	55	"I've realized that success in entrepreneurship takes time,	Appreciation for the need for long-term vision.

				patience, and a willingness to learn from failure."	
6	Purpose and Impact	Social Entrepreneurship	70	"I've become more passionate about solving real-world problems through entrepreneurship."	Growing interest in social entrepreneurship.
		Value Creation	65	"I now understand that entrepreneurship is about creating value, not just generating revenue."	Shift towards focusing on societal value.
		Sustainable Business Practices	55	"I'm more focused on building a business that can grow sustainably."	Valuing sustainability and social impact.
7	Market Awareness	Market Research	70	"I've become more aware of the importance of market research."	Understanding the significance of market needs.
		Customer Feedback	60	"I now understand the importance of customer feedback in business success."	Acknowledging the need to listen to customers.
		Adaptation to Trends	55	"I now understand the importance of staying adaptable in changing markets."	Recognizing the need to remain flexible in business.

Source: Author’s construction for this table