







Sl.no	Categorical Variables	Frequency	Parameter coding			
			(1)	(2)	(3)	
1	Discipline	Arts and Science	13	1	0	0
		Engineering	138	0	1	0
		Management	164	0	0	1
		Others	6	0	0	0
2	Age	20-25	260	1	0	0
		26-30	13	0	1	0
		Greater than 30	6	0	0	1
		Less than 20	42	0	0	0
3	Entrepreneurship fits only for Family Business	Agree	83	1	0	
		Disagree	181	0	1	
		Neutral	57	0	0	
4	Gender	Female	119	1		
		Male	202	0		
5	Entrepreneurship is a Good Career Option	Not Sure	65	1		
		Sure	256	0		
6	Entrepreneurship is good doing a as doing a Job	No	68	1		
		Yes	253	0		
7	My Family supports my career choice	Not Sure	65	1		
		Yes	256	0		
8	Education	Less than PG	141	1		
		Post-Graduation	180	0		

Table 3. Summary of Categorical variable codes

Observed		Predicted		Percentage Correct
		Venturing into new business		
		Not Sure	Yes	
Venturing into new business	Not Sure	0	96	.0
	Yes	0	225	100.0
Overall Percentage				70.1

Table 4. Classification Percentage for Null Model

		Chi-square	df	Sig.
Step 1	Step	50.956	20	.000
	Block	50.956	20	.000
	Model	50.956	20	.000

Table 5. Omnibus Test for coefficients

Observed		Predicted		
		Venturing into new business		
		Not Sure	Yes	Percentage Correct
Venturing into new business	Not Sure	29	67	30.2
	Yes	16	209	92.9
Overall Percentage				74.1

Table 6. Classification Rate of Final Model

Model Summary			
Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	365.258a	.079	.112
2	359.368a	.096	.136

Table 7. Pseudo R squared values

Sl.No	Variables	B	Sig.	Exp(B)
1	Age		.799	
2	Age (1)	-.081	.851	.922
3	Age (2)	.252	.769	1.287
4	Age (3)	.990	.421	2.692
5	Gender (1)	-.508	.078*	.602
6	Education Level (1)	.179	.728	1.196
7	Discipline of Study		.672	
8	Discipline of Study (1)	-.117	.923	.890
9	Discipline of Study (2)	-.852	.421	.427
10	Discipline of Study (3)	-.360	.738	.697
11	Family Support (1)	-.398	.222	.672
12	Students attitude towards entrepreneurship as a good career option (1)	-1.200	.000***	.301
13	Students' opinion towards entrepreneurship comparing it to a Job (1)	-.694	.038**	.500
14	Students' opinion whether entrepreneurship fits only for family entrepreneurs		.714	
15	Students' opinion whether entrepreneurship fits only for family entrepreneurs (1)	-.266	.528	.767
16	Students' opinion whether entrepreneurship fits only for family entrepreneurs (2)	-.013	.973	.987
17	Risk bearing capacity	.323	.026**	1.381
18	Creativity	-.078	.669	.925
19	Decision making capacity	-.162	.461	.850
20	Leadership ability	.270	.161	1.310
21	Ease of communication	.114	.537	1.121
22	Self Confidence	-.298	.129	.742
23	Willingness to enter unfamiliar territory	.127	.328	1.135
24	Constant	1.337	.284	3.809

\*, \*\*, \*\*\* Significant variables with  $\alpha=0.1, 0.05, 0.01$  respectively

Table 8. Logistic Regression Model Explaining the Students Entrepreneurial Intention

## 5. Comparison of feature selection methods

Feature selection methods are approaches of selecting significant features or predictors impacting the dependent variable. In this study two such feature selection methods are compared. One is the Forward stepwise selection and other is backward selection. Both the methods select the prominent features based on Wald criteria. Overall classification rate of the forward step wise selection is 73.5 % whereas the classification rate of the backward stepwise regression is 73.2 %.

Although there is no significant difference between the classification percentages of both the methods, the main difference arises in the feature selection. The Forward selection method has identified only two significant features in the final model i.e., Risk bearing capacity and attitude of students i.e. Whether entrepreneurship is a good career option. The Backward selection method is able to find four different features Gender, Risk bearing capacity and two attitude measuring features. While comparing both methods forward step wise selection method based

on Wald criteria has slightly outperformed the backward selection in terms of the classification percentage, but the backward selection method has clearly outperformed the forward selection in terms of feature selection.

Sl.No	Feature Selection Method	Criteria	Classification Percentage	No of features	Features Selected
1	Forward Selection	Wald	73.5 %	2	Risk bearing capacity and attitude of students i.e. Whether entrepreneurship is a good career option
2	Backward Selection	Wald	73.2 %	4	Gender, Risk bearing capacity and two attitude measuring features

Table 9. Comparison of feature selection Methods

## 6. Findings from the study

Table 8 implies that there exists a significant negative relationship between student’s attitude towards entrepreneurship and affinity towards venturing into a new business. It is clear from the study that students having negative attitude towards entrepreneurship have less chances of starting a new business. Secondly, there exists a negative relationship between Gender of the student and Entrepreneurial affinity at  $\alpha=0.10$ . Female students have less affinity towards starting a new venture than the male students. Female students are 0.602 times unlikely to start a new business than the male students. Another variable which has significant impact towards entrepreneurial intent of students is student’s opinion towards entrepreneurship comparing it to a Job. Students who consider entrepreneurship is not good as doing a job in a reputed organization is 0.5 time unlikely to start a new business. Of all the personality traits of the students, the Primary characteristic that is significantly influencing the entrepreneurship intent of the student is Risk Bearing Capacity. There exists a positive relationship between risk bearing capacity of the students and entrepreneurial affinity at 1% level of significance. i.e., Student who possess risk bearing trait is 1.381 times more likely to start a new business compared to who do not possess. Table 6 provides the classification rate of the final model created. It is to be noted that the classification percentage of the final model has improved from 70.1 to 74.1% comparing with the null model and the final model able to predict that 30.2 % students are not sure to venture into a new business while the null model has not even predicted even a single student having negative affinity. The Final model is clearly a better classifier compared to the null model.

## 7. Suggestions from the study

The Study used logistic based regression for predicting student’s intention towards entrepreneurship as binary logistic regression was the method of choice for many researchers. The Logit models clearly explain the significant variables that are key determinants of student’s intent towards entrepreneurship. Female students have found to be having less odd of having positive intent towards entrepreneurship. Educational institutions and Government bodies can take actions to promote entrepreneurship among girl students this would be a key aspect in promoting the nation’s economy and empowerment of women. Another important take away from this study is that students who have negative attitude that entrepreneurship is not a good career option are having less odds of having positive intent towards starting a business. As students are future leaders of the country, government, colleges, and other stake holders must take necessary steps in building positive image about entrepreneurship. Moreover, colleges can introduce dedicated courses on entrepreneurship in helping students having positive intent towards entrepreneurship. Of all the personality traits, Risk bearing capacity is found to be the predominant predictor of entrepreneurial intent. This trait must be inculcated in students from early childhood.

## 8. Scope for further Research

There is further scope of research in the following areas. The present only employed logit-based classifier for predicting student’s intent towards starting a new business. Further research can include more classification algorithms like naive bayes, decision trees, support vector machine, neural networks, random forest, and more sophisticated techniques. Secondly the present study compared only step wise feature selection methods, Future research can apply an exhaustive list of feature selection methods.

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#### Authors Profile



S.N.Vivek Raj , is pursuing is Ph.D.(Part-time) in College of Management , SRM Institute of Science and Technology, Kattankulathur, Tamil Nadu, India. He is currently working as Assistant Professor in Centre of Analytics , KCT Business School, Kumaraguru College of Technology, Coimbatore . He has presented in international conferences and published in many international journals of repute . His research areas include Machine Learning Applications , Predictive Analytics and Technology Adoption. He believes in continuous learning and has been doing a lot of professional certifications throughout his illustrious career. He has received many awards and achievements from various institutions and is a National level Topper in five courses conducted by various IIT's in NPTEL platform. He has also qualified in UGC-NET eligibility test for Assistant Professor. He has delivered many guest lectures in various spheres of business analytics and organized many MDP's and FDP's in evolving areas of business analytics .



Dr. S.K.Manivannan is currently working as , Associate Professor in College of Management , SRM Institute of Science and Technology, Kattankulathur, Tamil Nadu, India. He has done his PGDM from Indian Institute of Management , Ahmedabad, and Ph.D from SRMIST , Kattankulathur. He has also qualified in UGC- NET examination in the year 2014. He has published many journals in many reputed international journals . Before Joining Academics, he has over 23 years of rich corporate experience as a practicing senior Manager in National and Multinational corporate in multiple domains . He has delivered many invited lectures and he is a Board of Studies member for many colleges. He was given Silver Award for Quality Circle Implementation in Teaching from Quality Circle Federation of India, Chennai Circle in the year 2014. He as an Industry Interaction Coordinator arranged multiple types of interactions with industry in the forms of MDPs, Guest lectures, Project valuations as well as Internships. He is recognized research supervisor in SRMIST, and he is currently guiding five research scholars in emerging domains of management research. He has also designed and implemented many new courses such TQM Certified Teachers program at SRM University which was designed and implanted in association with Tokai University, Japan.