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STRUCTURAL EQUATION MODELLING OF STUDENT'S INTENTION TOWARDS ENTREPRENEURSHIP IN AGRIBUSINESS

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Abstract: *Agriculture sector is seen as a low-tech and unorganised industry with limited changing aspects dominated by number of small family firms mostly focused on doing traditional things better rather than doing things with modern approach. This situation has changed intensely due to globalisation, economic liberalization, and reduced protection of agricultural markets in last few decades. Recently global agricultural industries have to change their operations as per the changing markets, environmental regulations, consumer habits, product quality, chain management, sustainability, food safety, and so on. These changes,innovation, and opportunities in agro sectors are initiating the scope for various entrepreneurship opportunities. Since long, it is recognized by various government authorities, politicians, agricultural industry practitioners as well as scientists that farmers intensively require agricultural entrepreneurship along with traditional agricultural business for sustainable future.*

The purpose of this study is to understand the motivation for agricultural entrepreneurship among management students. This study will investigate whether different motivational factors exists based on types of fields, farms, crops and agricultural operations. This study analyses student'sintension towards the existing rural entrepreneurship and attempt to study the problems and challenges in its growth. The major objectives of this research include the focus on identifyingstudent's interest, scope, opportunities and challenges in agricultural entrepreneurship to contribute to the rural economy.The scope of this study is related to the rural economy and business opportunities that exist in a rural area.

Keywords: *Agri-business, Agricultural Entrepreneurship, Rural Development*

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CONCEPTUAL BACKGROUND

Agriculture is the most vital to India and in terms of the productivity and employability for people. Agricultural contributes approximately one fourth

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of national GDP, feeds a billions, and employs near about 66% of the national workforce in India.India's gross agricultural productivity has improved to the level that it is both self-sufficient and a net exporter of a variety of food grains in result of the efforts of government and agricultural think-tank of the country.

It has been witnessed over the recent past that, there has been anincredibleupsurge in the start-up economy in the country. However, it is also not the promising that a very small number of among start-ups are focused on the agricultural sector and contributing in the development of this sector. The agricultural sector remained away from the technical inclination and developments even though it plays a significant role in the growth and development of the Indian economy. Agricultural sector creates employment opportunities and fulfils the food and nutrition requirements of 1.3 billion Indians and contributes in global food requirements by export of various agricultural outcome.

Fiscal year 2018-2019 saw a disclosed investment of about $65 million in Indian agriculture, which is a 21% increase from the previous year which is clear indication of growth in increased investor activity in Agri-tech start-up space. Though, this situation demonstrates the progression and constructive developments in agricultural, the sector is still struggling behind in certain segments such as cold storage and effective supply chain management.

There is a serious need for Agri-entrepreneurs to deploy contemporary innovative models and solve the problems in this sector such as farm management, farm mechanization, capital availability, improved cultivars, environment-friendly pesticides and fertilizers and agricultural supply chain. In various segments, there is lacking in the development opportunities for entrepreneurs such as People learn about the agricultural business opportunities which will create sourcesof income for them. It will provide the opportunity for local farmers to increase income and lifestyle. It will educate people and society about agriculture and contributes to the local economy. It will reduce the level of urbanization.It will promote local products and create value addition.

Entrepreneurship is a discipline and it can be learned as said by management guru Peter Drucker. It is also believed that, the entrepreneur is an input to the businessesand catalyst of economic developmentwith which comes prosperity and without which poverty. The agricultural gives huge opportunities to prove the saying "entrepreneurs are both born and made". It can give birth to entrepreneurs with natural talent to take risk and create businesses related to agricultural industry.

"Entrepreneurship is the procedure of identifying opportunity in the open marketplace, marshalling the resources required to pursue these opportunities and investing the resource to exploit the opportunities for long-term gains". It involves creating wealth by bringing together the resources in new ways to

start and operate an enterprise. "Entrepreneurship is the propensity of mind to take calculated risk with confidence to achieve a predetermined business or industrial objective". In constituent, it is the risk taking ability of the individual generallyunited with correct decision making where a high sense of responsibility is acrucial attribute of developing entrepreneurship movement in India.

So, the research study is focused to integrate the numerous entrepreneurship opportunities available in agricultural sector with the contemporary social developments like rising education and technical inabilities of people employed in agricultural. Students from the farmer's families can be the most promising agents to encash these increasing opportunities and give birth to various agro-tech start-ups. Hence, this research is an effort to study student's intention towards entrepreneurship in agribusiness.

REVIEW OF LITERATURE

(Sarah Fitz-Koch, 2018)as per their research study,though agriculture sector has experienced substantial change but continues to be one of the most important and contributing sectors globally. They suggested that, various scholars from entrepreneurship fraternity can generate innovative meaningful insights into commercialentrepreneurship actions.Specifically, researchers have identified three context-specific dimensions of this sector as "entrepreneurial identity, family entrepreneurship, and institutions and entrepreneurship" and suggested outline for how entrepreneurship scholars can focus on these dimensions in future research related to agricultural entrepreneurship.

(Tatjana Stanovčić, 2018),in this research study, investigator discussed most relevant tools and mechanisms for identifying opportunities and developing entrepreneurial activities in agro-tourism sector in northern Montenegro. Researcher also have given importance to identify the challenges involved in creation and development of agricultural entrepreneurship and observed that the educational facilities available in Montenegro are not sufficiently addressing this issue.It was concluded from the research study that, the transition from the exclusively product-based economy of rural areas into tourism entrepreneurship requires the set of financial instruments and capacity building tools. The significant change in prevailing rural mentality and comprehensive hospitality training to farmers is an added advantage in efforts constructing the foundation of agricultural entrepreneurship. Finally, the researcher suggested the framework for analysing agro-tourism entrepreneurship in northern Montenegro, addressing the difficultiesrestrictivein development of entrepreneurial activities in agro-tourism.

(Chris Phelan, May 2011),As far as concern with United Kingdome, till date research on agritourism has focussed basically on the motivations of farmers and rationale for entrepreneurial development involving factors specific to the internal

farm environment. The outcome from the studysuggested that the farmers are progressivelymoving towards agritourism as an alternative to traditional agricultural business activities. It is found that farmers evidently lack many of the fundamental business capabilities that are required for success. Thesituation which becomes more revealing when one considers the economic, as opposed to social motivations to diversify.

(Pyysiäinen, 2006),this study has focused on the innovation, risk-taking and, increasingly recognised as the "discovery, evaluation and exploitation of opportunities".The low level of formal business planning and the perception that farming as a "business concept"make farmers believe that competency is considered relatively unimportant for diversification of farming into business. Farmer's ability to create and evaluate a business strategy as a higher order entrepreneurial skill is dilutedlow self-evaluations of their abilities among the farmers.

(Deepthi P.V., 2017),this study was all about Farmers Perception towards Agri-Tourism Development in Kerala as per study Agri-tourism development in Kerala rural areas is in budding stage. Kerala has perfectopportunities to improve its agro-tourism offer and it also represent one of the few states, which unify different climates, natural characteristics and socio-cultural individuals. There has not been much initiative by the state government for agro-tourism development still it has been successfully initiated through the farmers' efforts.Thus it is concluded that Agri-tourism can become a promising financial alternative for the farmers if properly promoted and positioned and can be helpful in improving their livelihood.

(Mahaliyanaarachchi, January 2016), as per this study, diversification of farmer's income sources is the only substitute to make farmers stay in agricultural business for farmers with small size farms due to high risks. Farmers are facing various obstacles in farming such as production risk, regulatory risk, price risk, financial risk. Adding agritourism as an alternative business in their farms can be useful strategy to overcome these risks practiced by some innovative farmers. It can be seen as an option to add values to the crops and livestock producers in their farms. It has a potential for building and expanding successful relationship between agriculture and tourism industries.A specific feature of agritourism is with relatively little initial investment a working farm or ranch can be converted to an agro tourism enterprise.

(Jain Dinesh, January 6-7, 2016), the purpose of this paper is to (i) give an overview of the agri-entrepreneurship. It explains the process of innovation, study the existing agri-innovation environment, exploring various agricultural sub-sectors for small-scale innovations; (ii) conceptualize the process of transforming agricultural innovations into agri-entrepreneurship. For conceptualizing the transformation of agri-innovations into agri-entrepreneurship, the theoretical fundamentals of entrepreneurship, innovation, design thinking, and management sciences was used. The findings of the study may be useful for drawing out a map

for transforming the small-scale agri-innovations into agri-entrepreneurship.

(Hudu Zakaria, December 2013), this study was carried out with the help of final year agricultural students(A.Y.2012-13) of the University with a mean age of about 23 years old. Strangely, It is observed that students generally were undecided regarding whether they made the right choice by studying agriculture or agribusiness in the first place even after four years of studying agriculture and agribusiness in the University. The study also found that they generally have a positive perception about the potential of agribusiness as an avenue for self-employed enterprise creation for them despite students' had uncertainty regarding their choice of pursuing a degree in agriculture. Researchers concluded that they see themselves succeeding in agricultural enterprises upon graduationabout the prospects of agribusiness as an avenue for self-employment after graduation.In spite of government policy ofinvolving the youth in agriculture, students interviewed were generally undecided as to whether government policies favour agricultural enterprise creation. The University must ensure the proper orientation of students to help shape their perceptions and appropriate attitude towards the prospects of agriculture as an avenue for job creation and their employability as agricultural technology and agribusiness students.

(Rike Stottena, 1-5 July 2018)The farm biographies of this study demonstrate that the integration of farming and tourism is highly involved. Relying on additional income from tourism does not necessarily mean that there is no way back into full-time farming,Income diversification enables farms to maintain their farming activities and thus to continuously buffer or familiarise their farm management. Theagro ecological concepts urgently need to consider social and economic diversification strategies, which lead especially family farms to new farming arrangements. In the Hilly area, farming systems rely on diversified income to maintain farming activity.

(Saeid Karimi, 2012), this study was based on the "Theory of Planned Behavior" (TPB) and it explores the effects of gender and role models on entrepreneurial intention. The study found that there is no gender differences in the relationship between perceived behavioural control and entrepreneurial intention. It is observed that other relationships in the TPB, such that attitude towards entrepreneurship was a weaker, and subjective norm a stronger predictor of entrepreneurial intention for female students than for male.

(Jui-Hsiung Chuang, 2018), the purpose of this study is to investigate the effect of personalitytraits and creativity factors of university students on their social entrepreneurship. It is concluded by this research that social entrepreneurship is influenced positively by personality traits of agricultural students. Creative ability does not have direct impact on entrepreneurial intentions significantly. However, the results highlighted that the creativity of students is mediated by personality traits and has significant affects on social entrepreneurship intention

of students and emotional stability along with openness of personality traits may serve agricultural students better to engage in social entrepreneurship after their graduation.

(Abigail G. Adeeyenu, 2019), this study focused on the factors influencing Entrepreneurial Intentions (EIs) of undergraduate agricultural students in Nigeria using "Theory of Planned Behaviour" (TPB). The results showed that personal attitude towards entrepreneurship, subjective norms and perceived educational support were the main factors influencing students' entrepreneurial intentions positively.The study recommended the development of positive attitude towards becoming entrepreneurs as well as enhancement of educational facilities in the universities to improve students' entrepreneurial intentions.

RESEARCH METHODOLOGY

It is not known whether the students who are taking professional education in agribusiness management are considering agri-business as entrepreneurship and career opportunity. The existing body of knowledge is not sufficiently representing the student's perception as well as the relationship between professional education in Agribusiness management and entrepreneurship as career opportunity. The scope of entrepreneurship and career opportunities in agribusiness is also not clearly known to the students of professional education in agribusiness management.

Objectives of the Study

1. What is the relationship between student's perception, awareness and attitude and their intentionaffecting their behaviour in entrepreneurship in agribusiness?
2. To study the impact of agribusiness management education on student's perception towards entrepreneurship in Agribusiness.

Hypothesis of the Research Model

1. $H_0$1= There is no significant relationship between student's attitude, awareness, perception and their intention which determines their behaviour towards entrepreneurship in Agribusiness.

Ha1= There is significant relationship between student's attitude, awareness, perception and their intention which determines their behaviour towards entrepreneurship in Agribusiness.

The hypothetical model of research is drafted based on the relationship in statement ofresearch hypothesis. The research concept is tasted using AMOS model testing tool based on the data collected for measurement variables.

NATURE AND SOURCES OF DATA

As like every descriptive research study, this study is based on the mix of primary and secondary data. Primary data was collected form post graduate students of Agribusiness Management courses which was first hand data and collected by the researcher himself. The students of Agribusiness Management courses wereinterviewed with the help of structured questionnaire.Secondary data was collected from various sources such as agricultural journals, entrepreneurship and higher education journals. Various government reports, agricultural and industrialsurvey reports along with various websites and internet sources wereused for collection of secondary information.

The opinion of post graduate students of Agribusiness Management courses was the key source of information as the study is based on student's perception towards entrepreneurship. The single class of respondents were considered in the form of post graduate students of Agribusiness Management courses for this research.

The survey utilized wasbased on purposive sampling method over the agribusiness management education students. It mainly involves surveys and fact findings enquiries from respondent with structured questionnaire to extract information for the impact assessment.

All the students who has taken post graduate Agribusiness Management coursein Management Institutes affiliated to Savitribai Phule Pune University, Pune were considered sample population for this study.The sampling frame was drawn for the students who has taken post graduate Agribusiness Management courses from the institutes affiliated to Savitribai Phule Pune University, Pune during last 6 years. The sample size was based on theKrejcie, R.V., & Morgan, D.W., (1970). Determining Sample Size for Research Activities. Educational and Psychological Measurement. The minimum number of 384 students who has completed post graduate Agribusiness Management coursewas interviewed based on the assumptions of Morgan's sample size table. The required data for this research study was collected from 450 agribusiness management education students were collected through survey method. The questionnaire was distributed to the students who has taken post graduate Agribusiness Management course using Google survey and hard copies.

Scaling describes the procedure to assign the numbers to various degrees of opinion, attitude, quality standard; consumption pattern etc. suitable scales (like arbitrary, consensus, cumulative, factor, ranking and rating scales) was used for this research study. Variables would be measured using nominal, ordinal and scales. The plan of data analysis includes the descriptive analysis and hypotheses testing. The descriptive analysis was done using non parametric statistical estimation to explain and represent the characteristics of respondent's demography. Inferential

and parametric statistics was used to test hypothetical relationship between dependent and independent variables as mentioned in hypothesis. The conceptual model of the research was tested using AMOS model testing method.

Sr. No.	Measurement Variable	Observed Variable
1	Confident to be entrepreneur in agribusiness	Student's Attitude
2	Motivated to be entrepreneur in agribusiness	
3	Aspiration to be entrepreneur in agribusiness	
4	Family guidance and support	
5	Course curriculum is informative	Student's Awareness
6	Aware about entrepreneurship opportunities in agribusiness	
7	Aware about the sources of information about entrepreneurship opportunities in agribusiness	
8	Aware about the Government policies towards entrepreneurship in agribusiness	
9	Agribusiness entrepreneurship is trending currently	Student's Perception
10	There are various opportunities in agribusiness entrepreneurship	
11	Entrepreneurship in agribusiness can be the profitable and sustainable career option	
12	Resources are available for agribusiness entrepreneurship	
13	Agribusiness entrepreneurship is a desirable career	Student's Intention
14	Ready with business plan	Student's Behaviour

ANALYSIS AND INTERPRETATIONS

The model is recursive.

Sample size = 450

Variable counts (Group number 1)

Number of variables in your model: 31

Number of observed variables: 14

Number of unobserved variables: 17

Number of exogenous variables: 17

Number of endogenous variables: 14

Notes for Model (Default model)

Computation of degrees of freedom (Default model)

Number of distinct sample moments: 105

Number of distinct parameters to be estimated: 33

Degrees of freedom (105 - 33): 72

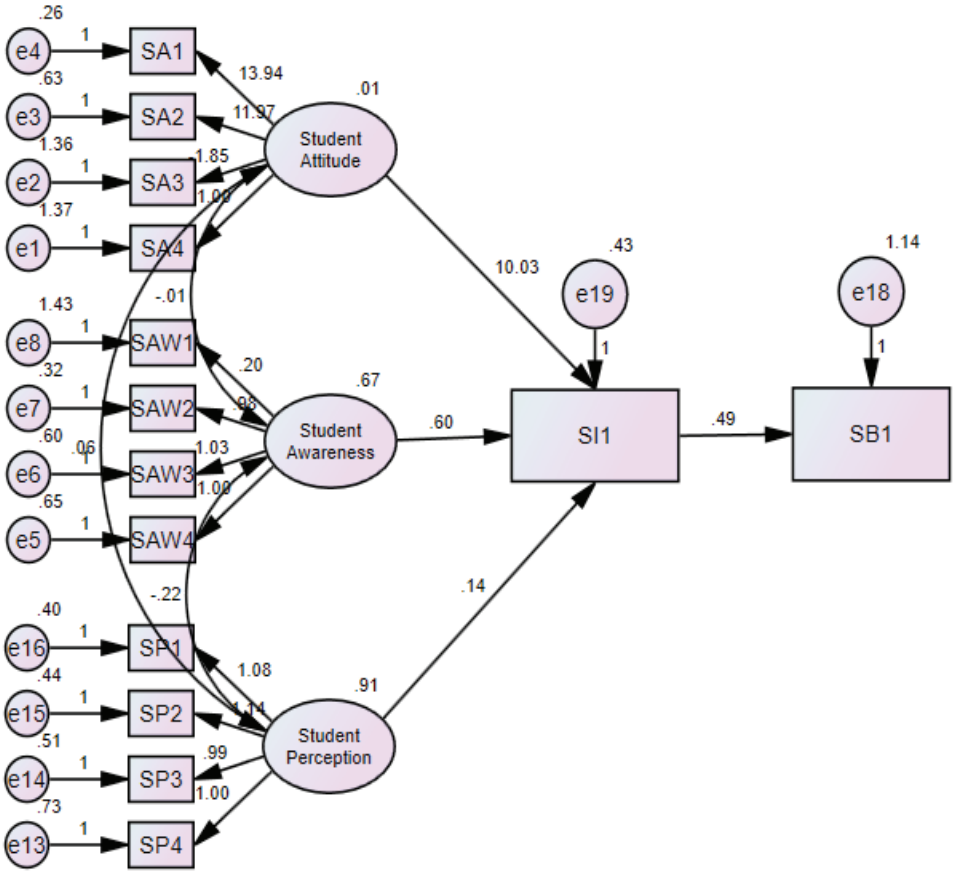
Result (Default model)

Minimum was achieved

Chi-square = 1178.483

Degrees of freedom = 72

Probability level = .000



The analysis using AMPS structural equation model testing aimed to understand whether the data collected for measurement variables supports the theory hypothesised in the given model. The regression statistics was the major predictor used in AMOS which describes the dependency of observed variable on

the measurement variables as shown in table below.

Regression Weights: (Group number 1 - Default model)

			Estimate	S.E.	C.R.	P	Label
SI1	<---	Student_Awareness	.603	.061	9.946	***	par_13
SI1	<---	Student_Attitude	10.035	8.367	1.199	.030	par_14
SI1	<---	Student_Perception	.145	.101	1.438	.010	par_15
SA4	<---	Student_Attitude	1.000				
SA3	<---	Student_Attitude	-1.845	1.727	-1.069	.025	par_1
SA2	<---	Student_Attitude	11.972	9.874	1.212	.025	par_2
SA1	<---	Student_Attitude	13.937	11.485	1.214	.025	par_3
SAW4	<---	Student_Awareness	1.000				
SAW3	<---	Student_Awareness	1.032	.077	13.340	***	par_4
SAW2	<---	Student_Awareness	.984	.070	14.025	***	par_5
SAW1	<---	Student_Awareness	.204	.077	2.666	.008	par_6
SP4	<---	Student_Perception	1.000				
SP3	<---	Student_Perception	.988	.059	16.839	***	par_7
SP2	<---	Student_Perception	1.136	.063	18.090	***	par_8
SP1	<---	Student_Perception	1.076	.060	18.078	***	par_9
SB1	<---	SI1	.489	.046	10.651	***	par_16

The regression estimate value in above table indicates the change unit change in observed variable occurred due to change in the value of measurement variable.

Correlations: (Group number 1 - Default model)

			Estimate
Student_Attitude	<-->	Student_Awareness	-.174
Student_Attitude	<-->	Student_Perception	.812
Student_Awareness	<-->	Student_Perception	-.276

Above table indicates estimates of correlations among exogenous variables. It is observed that there is positive 81.2% correlation between student's attitude and their perception towards entrepreneurship in agribusiness but there is negative 17.4% and 27.6% correlation between student's awareness and attitude and their interest in entrepreneurship in agribusiness.

Direct Effects (Group number 1 - Default model)

	Student_Perception	Student_Awareness	Student_Attitude	SI1
SI1	.145	.603	10.035	.000
SB1	.000	.000	.000	.489
SP1	1.076	.000	.000	.000
SP2	1.136	.000	.000	.000
SP3	.988	.000	.000	.000
SP4	1.000	.000	.000	.000
SAW1	.000	.204	.000	.000
SAW2	.000	.984	.000	.000
SAW3	.000	1.032	.000	.000
SAW4	.000	1.000	.000	.000
SA1	.000	.000	13.937	.000
SA2	.000	.000	11.972	.000
SA3	.000	.000	-1.845	.000
SA4	.000	.000	1.000	.000

RMR, GFI

Model	RMR	GFI	AGFI	PGFI
Default model	.165	.752	.638	.515
Saturated model	.000	1.000		
Independence model	.438	.398	.306	.345

Baseline Comparisons

Model	NFI Delta1	RFI rho1	IFI Delta2	TLI rho2	CFI
Default model	.674	.588	.688	.604	.686
Saturated model	1.000		1.000		1.000
Independence model	.000	.000	.000	.000	.000

NCP

Model	NCP	LO 90	HI 90
Default model	1106.483	998.952	1221.421
Saturated model	.000	.000	.000
Independence model	3527.425	3334.358	3727.781

FMIN

Model	FMIN	F0	LO 90	HI 90
Default model	2.625	2.464	2.225	2.720
Saturated model	.000	.000	.000	.000
Independence model	8.059	7.856	7.426	8.302

RMSEA

Model	RMSEA	LO 90	HI 90	PCLOSE
Default model	.185	.176	.194	.000
Independence model	.294	.286	.302	.000

AIC

Model	AIC	BCC	BIC	CAIC
Default model	1244.483	1246.764	1380.088	1413.088
Saturated model	210.000	217.258	641.471	746.471
Independence model	3646.425	3647.393	3703.955	3717.955

ECVI

Model	ECVI	LO 90	HI 90	MECVI
Default model	2.772	2.532	3.028	2.777
Saturated model	.468	.468	.468	.484
Independence model	8.121	7.691	8.567	8.123

HOELTER

Model	HOELTER .05	HOELTER .01
Default model	36	40
Independence model	15	16

The estimation values of all the relevant model fit indices indicates the significant probability of model to be fit and accepted with probability value $p<0.05$ as shown in above tables. Hence the model is accepted based on the probability of support of data collected to test the model.

CONCLUSION AND DISCUSSION

This research is the substantial attempt in current timeline because of supporting political, social and educational transformation happening in the country. The government initiatives like start-up India, mudra loan and micro financing schemes are creating favourable conditions for entrepreneurship and hence the timeline of this research is highly significant. The study was conducted during three years' time span from 2019 to 2022 which is highly vibrant business atmosphere.

The data collected for research estimated that when student's attitude goes up by 1, student's intention goes up by 10.035, when student's awareness goes up by 1, and student's intention goes up by 0.603. When student's perception goes up by 1, student's intention goes up by 0.145.It is found that there is significant relationship between student's attitude, awareness, perception and their interest

towards agricultural entrepreneurship whereas theagricultural entrepreneurship is 49% (r=.49) dependent on student's intention developed based on their attitude, awareness and perception.All the regression weights in above table indicates the rejection of null hypothesis and hence the model is accepted to be fit.

This research has some of the common limitations of geographical reach for data collection as well as the time and money. The future research is expected to focus on other classes of students from various professional programmes than management education as like this study.

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