

A CRITICAL ANALYSIS OF OPPORTUNITY-DRIVEN FACTORS IN ENTREPRENEURSHIP

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Abstract

Entrepreneurship sustains the social wellness and economic development of country. It acts as progressive step for entrepreneurial development and sustaining it for long-term. In present study, an attempt has been made to analyze the opportunity factors affecting entrepreneurship. The sample size consists of two hundred respondents from different districts of Rajasthan on the basis of stratified random sampling. This study is based on primary data and the data is accumulated with the help of structured questionnaire. One-way ANOVA is used to test the statistical hypothesis. The result of the study reveals that there is a significant difference found in different age groups, gender groups and family type of the respondents regarding passion and persistence, aspiration and attitude as opportunity factors. While, there is insignificant difference found in different age groups, gender, family type, marital status, qualification level and family income groups regarding personal relationship and management skills. This study also attempts to spot the influence of opportunity that approaches the startups in direction of the purpose of resolving issues. Government should provide financial assistance to the new start-ups, make easily availability of new technology with

minimum compliance and by organizing development programs for the entrepreneurs.

Keywords: Entrepreneurship, Entrepreneurs, Enterprise, Opportunity Factors, Demographic Variables.

I. Introduction

The French and German words "unternehmen" and "entreprendre" are the origins of the term "entrepreneurship". According to William and Charles (1991), entrepreneurship encompasses all of the tasks, activities, and actions carried out by businesses in order to take advantage of chances to reach goals. Simply described, entrepreneurship is the act of being an entrepreneur, "one who uses his/her innovations, finance and business skills to transform innovations into profit. Entrepreneurship starts by creating a new organization, this organization can become self-sustaining but it does not get much profit. But the individual enters the paradigm of entrepreneurship when he creates a new organization.

Worldwide, there is agenda of growth and development of countries by innovations and technology. Therefore, priority is given to support new businesses for economic growth. A nation's success in the industrial sphere determines its future, and people's entrepreneurial skills are the foundation of that advancement. As a result, emerging nations are increasingly recognizing the need for entrepreneurial development.

In this study, fourteen opportunities statements are included, these statements are; economic and business environment, personal relationship, ability to manage cash flow, management skills, passion and persistence, personal factors, aspiration and attitude, family circumstances, facilities and incentives, government policies, social and cultural factors, business competition, attitude of big entrepreneurs, market size, entrepreneurship-oriented education and training. Effects of these opportunities are examined on the different demographic factors i.e. age groups, gender groups, marital status, family type, educational qualification and family income groups.

In addition, the foremost task of government department of trade and industry is to support industry and economic growth, the industries will get more benefits by providing opportunities for entrepreneurial activities and for economic growth government should promote startup of new entrepreneurs, which can generate economic growth by development in the market and create employment opportunities in the country. The government of India has established MSME (Micro, Small and Medium enterprise) to create lots of opportunities in the field of manufacturing, production, processing and preservation for entrepreneurs; MSME is also promoting entrepreneurship by creating numerous new ideas and providing financial assistance to new entrepreneurs for their startup.

II. Review of Literature

Kuratko (2003) observed that in financial sector United States is leading since last ten years by support of entrepreneurship, entrepreneurship is an important part of growth of economy all over the world. Majority of people in USA want to become self-employed and almost 70 percent of entrepreneurs are young people having age between 25-40 years. The study founded that high-quality entrepreneur are innovative, creative and have good vision for gaining profit.

Kathuria and Joshi (2007) analyzed that entrepreneurs like to work because of revolutionize changes occurred in entrepreneurship by the development of information technology, so entrepreneurs want to work as an innovative team to transform their system with this advancement. Working system of practical reaction of particular change is adopted in entrepreneurship and entrepreneurs overcome during preliminary stage of corporate entrepreneurship.

Czuchry and Yasin (2008) explored that determined situations created for entrepreneurship by advancement of technology in the world act as good opportunity for starting new venture. To become good entrepreneur the study of modern technology and techniques is very important. The study revealed that the

traditional education system diverse the center of attention, achievements and deliverance process. Latest education system is based on European structure of quality management and educational system is good for gaining knowledge and to learn innovative skills of entrepreneurship.

Yadav and Goyal in (2015) studied about innovation and entrepreneurship of Indian rural user and pinpointed the particular applications of the 150 user innovation hypothesis in the Indian setting. India's rural areas were the study's main emphasis. In order to conduct research, the researcher used the case study research method to look at the cases of five rural user entrepreneurs. The commercialization of a product involved external actors significantly. Five business owners who had received commercialization assistance from NIF and/or GIAN were chosen by the researcher. Recognizing that there may be other examples of rural user entrepreneurs in India, the sample was chosen using the purposive sampling method. The investigation uncovered examples of rural inventors who later became business owners.

Baporikar (2015) examined startup's task of creating wealth that how much you can improve people' lives is the aspect of riches you have the greatest control over, and deciding what to provide for them is the hardest part. Surprisingly, more than four out of every ten startups fail before they reach their critical "cash flow" level. Conducting research is a crucial step in starting a business because it allows you to validate, evaluate, and improve your ideas or business concepts. It also gives you the chance to gain a deeper understanding of them and to determine how successful they will be commercially.

Joshi (2016) identified that if government tactically put into practice the rural entrepreneurial development programs, the probability of their success and objective achievement are very high. These programs should have a continuous implementation cycle with constant training, skill and capital & other related factors inflow without being affected by any bureaucratic or government change. These

programs should give financial independence to the entrepreneur. The changes in government & bureaucracy should not affect the effectiveness of these schemes.

Sharma (2017) analyzed that government has introduced different schemes to generate income in rural areas, but the government is not able to stop people of migration of rural people from city to city. Such government initiatives do not have the capacity to enable people to adequately improve their circumstances. It is clear that rural entrepreneurship cannot be developed without a proper training program for rural people. In order to manage the agricultural sector and the non-isolated regional projects in rural areas, rural entrepreneurs will apply different control and management concepts.

Dev (2018) examined that system prevail to groom the youths with the relevant skills, bring innovation, inspire motivation, the suitable technology, relooking at the resources wisely, sensitize on property. Engagements of the youths in inventive pursuits clutch entrepreneurship can bring steadiness to the expansion curve and socio-economic transformation. The egalitarian social group, social order and dignity of labor were their assets once got to be repaired and preserved. This study is principally supported secondary sources of explored.

Benakatti and Ramanjaneyalu (2018) identified that tourism sector entrepreneurship opportunities can drive for sustainable growth. The education and access to resources with technical and conceptual skill is making easy for starters to initiate. Rural entrepreneurship is crucial for the growth of tourism and other industries, as well as for creating employment opportunities in rural areas with minimal startup costs and increasing people's real incomes. The study concluded that without rural entrepreneurship, it would not be easy to solve the problem of unemployment in rural areas.

According to **Jayanthi's (2019)** research, Indian government officials are paying attention to the entrepreneurial sector. All of the information included in this

analysis was gathered from secondary sources, such as encyclopedias, dictionaries, newspapers, and websites. To encourage growth in the private sector, a number of high-level initiatives have been established, notably Startup India. The vast majority of new businesses in India are still quite modest in size. When it comes to product innovation, which is considered one of the most important indicators of economic success, India is right up there with the finest in the world.

III. Objective and Hypothesis

The objective of the study is to analyze the opportunity factors affecting the entrepreneurship and hypothesis that there is no significant difference found in different demographic variables of the respondents regarding opportunity factors.

IV. Research Methodology

The study is conceptual in nature and is based on primary data. The sample of two hundred respondents is collected from different districts of the state through stratified random sampling method. Respondents are surveyed using a structured questionnaire. Data is analyzed with the help of SPSS version 26 using descriptive statistics i.e. Percentage and frequency distribution, to test the hypothesis ANOVA is used.

V. Demographic Detail

Table 1 reveals the demographic detail of the entrepreneurs i.e. age groups, gender groups, marital status, family type, educational qualification and family income groups. According to the table, 43 percent of the entrepreneurs belong to the age group of 30 to 45 years, 28 percent of entrepreneurs belongs to the age group of 30 years, 19 percent of entrepreneurs belongs to the age group of 60 years and there are only 10 percent of entrepreneurs belongs to the age group of above 60 years.

With regard to the gender response, majority of the entrepreneurs (71 percent) belong to male category and 29 percent entrepreneurs belong to female category.

As per the marital status result, most of the entrepreneurs (79.5 percent) belong to married category and 20.5 percent entrepreneurs belong to unmarried category.

Family type analysis depicts that 52 percent entrepreneurs belong to nuclear family and 48 percent entrepreneurs belong to joint family.

As per the result of educational qualification level, 32.5 percent of entrepreneurs are graduate, 28.5 percent of entrepreneurs are post graduate, 8 percent of entrepreneurs are educated up to secondary level and 31 percent people have done other studies.

Income-wise output indicates that 35 percent of entrepreneurs having family income between Rs. 10,00,001 to 20,00,000, 30 percent of entrepreneurs having family income between Rs. 5,00,001 to 10,00,000, 23.5 percent of entrepreneurs have annual income above Rs. 20,00,000, followed by 23 percent of entrepreneurs having family income up to Rs. 5,00,000.

Table 1: Demographic Detail of the Respondents

Sr. No.	Demographic Detail	Occurrence	Percentage
Age Groups of the Respondents (in Years)			
1	Below 30	56	28.0
2	30-45	86	43.0
3	45-60	38	19.0
4	Above 60	20	10.0
	Total	200	100.0
Gender Groups of the Respondents			
1	Male	142	71.0
2	Female	58	29.0
	Total	200	100.0
Marital Status of the Respondents			

1	Married	159	79.5
2	Unmarried	41	20.5
	Total	200	100.0
Family Type of the Respondents			
1	Nuclear	104	52.0
2	Joint	96	48.0
	Total	200	100.0
Educational Qualification of the Respondents			
1	Up to High Secondary	16	8.0
2	Graduation	65	32.5
3	Post-Graduation	57	28.5
4	Any Other	62	31.0
	Total	200	100.0
Annual Family Income of the Respondents (in INR)			
1	Up to 5,00,000	23	11.5
2	5,00,001-10,00,000	60	30.0
3	10,00,001-20,00,000	70	35.0
4	Above 20,00,000	47	23.5
	Total	200	100.0

Source: Survey

VI. Data Analysis and Interpretation

Table 2 shows age-wise output towards opportunity available for entrepreneurship. As per the table, fourteen statements are considered regarding opportunity factors. Four age groups are taken as below 30, 30 to 45, 45 to 60 and above 60 years. According to the table, most of the respondents belongs to the age groups of below

30 years, 30 to 40 years and above 60 years respond towards economic and business environment as opportunity available to the entrepreneurs (Mean=3.982, 3.488 and 4.350 respectively). In the age group of 45 to 60 years, mostly respondents respond towards economic and business environment and social and cultural statements as opportunity available to the entrepreneurs (Mean=3.657).

Statically, the result of ANOVA shows that there is a significant difference found in different age groups with regards to economic and business environment, passion and persistence, personal factors, aspiration and attitude, family circumstances, facilities and incentives, government policies, business competition, social and cultural factors, attitude of big entrepreneurs, market size and entrepreneurship-oriented education and training as opportunity available to the entrepreneurs in Rajasthan as ($p\text{-value} \leq 0.05$). While, there is no significant difference found with regards to personal relationship, ability to manage cash flow and management skills as opportunity available to the entrepreneurs in Rajasthan as ($p\text{-value} > 0.05$).

Table 2: Output of ANOVA towards Opportunity Factors and Age Groups

Opportunity Factors	Fd	Age of the Respondents (in Years)				F	Sig.
		Below 30	30-45	45-60	Above 60		
Economic and business environment	Mean	3.982	3.488	3.657	4.350	4.010	0.008
	SD	1.167	1.175	1.236	0.988		
Personal relationship	Mean	3.732	3.290	3.552	3.950	2.556	0.057
	SD	1.017	1.216	1.369	1.099		
Ability to manage cash flow	Mean	3.732	3.325	3.605	3.850	1.978	0.119
	SD	1.119	1.172	1.242	1.136		
Management skills	Mean	3.642	3.302	3.500	3.850	1.684	0.172

	SD	1.135	1.148	1.246	1.225		
Passion and persistence	Mean	3.750	3.197	3.315	3.700	3.114	0.027
	SD	1.082	1.146	1.232	1.174		
Aspiration and attitude	Mean	3.821	3.267	3.605	3.950	3.422	0.018
	SD	1.080	1.211	1.242	1.190		
Personal factors	Mean	3.642	3.302	3.263	4.200	4.085	0.008
	SD	1.135	1.178	1.178	1.056		
Family circumstances	Mean	3.714	3.186	3.421	4.000	3.925	0.009
	SD	1.090	1.163	1.328	1.025		
Government policies, facilities and incentives	Mean	3.660	3.116	3.263	3.850	3.660	0.013
	SD	1.132	1.162	1.245	1.268		
Social and cultural factors	Mean	3.803	3.220	3.657	3.950	3.984	0.009
	SD	1.134	1.172	1.236	1.190		
Business competition	Mean	3.589	3.081	3.289	4.000	4.491	0.005
	SD	1.091	1.170	1.206	1.169		
Market size	Mean	3.375	3.139	3.447	3.900	2.647	0.050
	SD	1.121	1.118	1.245	1.020		
Attitude of big entrepreneurs	Mean	3.857	3.220	3.447	3.850	3.672	0.013
	SD	1.150	1.201	1.349	1.225		
Entrepreneurship oriented education and training	Mean	3.589	3.093	3.500	3.650	2.732	0.045
	SD	1.217	1.112	1.289	1.182		

Source: Primary Data (Data process through SPSS 26), Significance level at 5%,

df: Between Groups-3, Within Groups-196

Table 3 describes gender-wise result towards opportunity available for entrepreneurship. As per the table, fourteen statements are consider as opportunity

factors, these factors are; economic and business environment, personal relationship, ability to manage cash flow, passion and persistence, personal factors, management skills, aspiration and attitude, government policies, family circumstances, facilities and incentives, social and cultural factors, business competition, market size, attitude of big entrepreneurs, entrepreneurship-oriented education and training. According to the table, majority of the male and female respondents respond towards economic and business environment statement as opportunity available to the entrepreneurs (Mean=3.859 and 3.465 respectively).

The output of t-test shows that there is a significant difference found in different gender groups regarding economic and business environment, ability to manage cash flow, passion and persistence, aspiration and attitude and social and cultural factors as opportunity available to the entrepreneurs (p value is less than 0.05). Whereas, there is no significant difference found regarding personal relationship, management skills, family circumstances, government policies, personal factors, facilities and incentives, business competition, market size, attitude of big entrepreneurs, entrepreneurship-oriented education and training as opportunity available to the entrepreneurs (p value is more than 0.05).

Table 3: Output of ANOVA towards Opportunity Factors and Gender Groups

Opportunity Factors	Fd	Gender of the Respondents		t value	Sig.
Economic and business environment	Mean	3.859	3.465	2.133	0.034
	SD	1.158	1.245		
Personal relationship	Mean	3.591	3.379	1.137	0.257
	SD	1.173	1.254		
Ability to manage cash flow	Mean	3.662	3.258	2.221	0.027
	SD	1.160	1.178		

Management skills	Mean	3.584	3.258	1.786	0.076
	SD	1.150	1.222		
Passion and persistence	Mean	3.570	3.069	2.805	0.006
	SD	1.132	1.182		
Aspiration and attitude	Mean	3.690	3.224	2.522	0.012
	SD	1.168	1.228		
Personal factors	Mean	3.500	3.431	0.374	0.709
	SD	1.183	1.186		
Family circumstances	Mean	3.542	3.258	1.535	0.126
	SD	1.152	1.264		
Government policies, facilities and incentives	Mean	3.415	3.258	0.835	0.405
	SD	1.221	1.163		
Social and cultural factors	Mean	3.669	3.224	2.403	0.017
	SD	1.165	1.243		
Business competition	Mean	3.366	3.327	0.208	0.835
	SD	1.169	1.233		
Market size	Mean	3.401	3.189	1.183	0.238
	SD	1.130	1.191		
Attitude of big entrepreneurs	Mean	3.577	3.327	1.291	0.198
	SD	1.228	1.275		
Entrepreneurship oriented education and training	Mean	3.373	3.344	0.152	0.880
	SD	1.206	1.192		

Source: Primary Data (Data process through SPSS 26), Significance level at 5%

df: 198

Table 4 shows marital-wise result towards to opportunity available for entrepreneurship. As per the table, fourteen statements are consider regarding opportunity factors which includes economic and business environment, personal relationship, ability to manage cash flow, management skills, facilities and incentives, aspiration and attitude, personal factors, passion and persistence, government policies, family circumstances, social and cultural factors, attitude of big entrepreneurs, market size, business competition, entrepreneurship oriented education and training. With regards to the marital status, majority of the married and unmarried respondents respond towards economic and business environment as opportunity available to the entrepreneurs (Mean=3.666 and 4.048 respectively).

Statically, the result of t-test shows that there is a significant difference found in different marital status with regards to family circumstances as opportunity available to the entrepreneurs (p value is less than 0.05). While, there is no significant difference found with regards to economic and business environment, personal relationship, ability to manage cash flow, management skills, passion and persistence, personal factors, aspiration and attitude, facilities and incentives, government policies, social and cultural factors, business competition, market size, attitude of big entrepreneurs and entrepreneurship-oriented education and training as opportunity available to the entrepreneurs (p value is more than 0.05).

Table 4: Output of ANOVA towards Opportunity Factors and Marital Status

Opportunity Factors	fd	Marital status of the Respondents		t value	Sig.
		Married	Unmarried		
Economic and business environment	Mean	3.666	4.048	-1.837	0.068
	SD	1.204	1.116		
Personal relationship	Mean	3.484	3.707	-1.063	0.289
	SD	1.236	1.030		

Ability to manage cash flow	Mean	3.509	3.682	-0.841	0.401
	SD	1.205	1.059		
Management skills	Mean	3.446	3.658	-1.028	0.305
	SD	1.188	1.131		
Passion and persistence	Mean	3.345	3.731	-1.900	0.059
	SD	1.190	1.025		
Aspiration and attitude	Mean	3.490	3.804	-1.498	0.136
	SD	1.226	1.077		
Personal factors	Mean	3.427	3.682	-1.235	0.218
	SD	1.198	1.105		
Family circumstances	Mean	3.327	3.975	-3.183	0.002
	SD	1.193	1.036		
Government policies, facilities and incentives	Mean	3.333	3.512	-0.847	0.398
	SD	1.225	1.120		
Social and cultural factors	Mean	3.566	3.439	0.602	0.548
	SD	1.214	1.162		
Business competition	Mean	3.289	3.609	-1.548	0.123
	SD	1.192	1.137		
Market size	Mean	3.327	3.390	-0.313	0.754
	SD	1.161	1.115		
Attitude of big entrepreneurs	Mean	3.421	3.829	-1.884	0.061
	SD	1.239	1.222		
Entrepreneurship oriented education and training	Mean	3.352	3.414	-0.296	0.767
	SD	1.212	1.161		

Source: Primary Data (Data process through SPSS 26), Significance level at 5%,
df: 198

Table 5 indicates family type-wise output towards opportunity available for entrepreneurship in Rajasthan. As per the table, fourteen statements are considered regarding opportunity factors which includes personal relationship, economic and business environment, ability to manage cash flow, management skills, aspiration and attitude, passion and persistence, personal factors, government policies, family circumstances, facilities and incentives, business competition, market size, social and cultural factors, attitude of big entrepreneurs, entrepreneurship-oriented education and training. According to the table, most of the respondents from nuclear family and joint family respond towards economic and business environment as opportunity available to the entrepreneurs (Mean=3.807 and 3.677).

Statically, the result of t-test shows that there is a significant difference found in different marital status with regards to opportunity factors i.e. passion and persistence and aspiration and attitude as p value is less than 0.05. Whereas, there is no significance difference found with regards to economic and business environment, personal relationship, ability to manage cash flow, personal factors, management skills, family circumstances, facilities and incentives, social, government policies, and cultural factors, business competition, market size, attitude of big entrepreneurs and entrepreneurship-oriented education and training as p value is more than 0.05.

Table 5: Output of ANOVA towards Opportunity Factors and Family Type

Opportunity Factors	fd	Family Type of the Respondents		t value	Sig.
		Nuclear	Joint		
Economic and business environment	Mean	3.807	3.677	0.772	0.441
	SD	1.158	1.235		

Personal relationship	Mean	3.538	3.520	0.104	0.918
	SD	1.181	1.222		
Ability to manage cash flow	Mean	3.548	3.541	0.038	0.969
	SD	1.164	1.195		
Management skills	Mean	3.567	3.406	0.966	0.335
	SD	1.172	1.183		
Passion and persistence	Mean	3.596	3.239	2.180	0.030
	SD	1.153	1.158		
Aspiration and attitude	Mean	3.740	3.354	2.295	0.023
	SD	1.182	1.196		
Personal factors	Mean	3.442	3.520	-0.469	0.640
	SD	1.130	1.239		
Family circumstances	Mean	3.432	3.489	-0.337	0.736
	SD	1.212	1.169		
Government policies, facilities and incentives	Mean	3.298	3.447	-0.879	0.381
	SD	1.221	1.186		
Social and cultural factors	Mean	3.634	3.437	1.159	0.248
	SD	1.157	1.246		
Business competition	Mean	3.307	3.406	-0.589	0.558
	SD	1.106	1.269		
Market size	Mean	3.298	3.385	-0.536	0.593
	SD	1.148	1.155		
Attitude of big entrepreneurs	Mean	3.625	3.375	1.423	0.156
	SD	1.232	1.250		
Entrepreneurship oriented education	Mean	3.403	3.322	0.476	0.635

and training	SD	1.218	1.183		
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Source: Primary Data (Data process through SPSS 26), Significance level at 5%

df: 198

Table 6 shows educational qualification-wise result towards opportunity available for entrepreneurship. As per the table, fourteen statements are consider regarding opportunity factors which includes economic and business environment, personal relationship, ability to manage cash flow, management skills, passion and persistence, personal factors, aspiration and attitude, family circumstances, government policies, social and cultural factors, facilities and incentives, business competition, attitude of big entrepreneurs, market size, entrepreneurship-oriented education and training. According to the table, most of the respondents from up to secondary category respond towards ability to manage cash flow as opportunity factors for entrepreneurship (Mean=4.312), graduate respondents respond towards personal relationship as Mean=3.492. On the other hand, majority of the respondents belongs to post-graduation and any other category respond towards economic and business environment as Mean=3.736 and 3.838 respectively.

The output of ANOVA shows that there is a significant difference found in different educational qualification regarding opportunity factors with regard ability to manage cash flow as p value is less than 0.05. Whereas, there is no significant difference found regarding remaining statements of opportunity available to the entrepreneurs as p value is more than 0.05.

Table 6: Output of ANOVA towards Opportunity Factors and Educational Qualification

Opportunity Factors	fd	Educational Qualification of the Respondents	F	Sig.
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		Up to secondary	Graduation	Post graduation	Any Other		
Economic and business environment	Mean	4.187	3.553	3.736	3.838	1.424	0.237
	SD	1.167	1.159	1.246	1.176		
Personal relationship	Mean	3.875	3.492	3.456	3.548	0.537	0.658
	SD	1.024	1.238	1.166	1.237		
Ability to manage cash flow	Mean	4.312	3.384	3.578	3.483	2.818	0.040
	SD	0.873	1.155	1.209	1.183		
Management skills	Mean	3.750	3.353	3.543	3.516	0.596	0.618
	SD	1.064	1.164	1.225	1.183		
Passion and persistence	Mean	3.812	3.292	3.421	3.467	0.895	0.445
	SD	1.108	1.141	1.252	1.126		
Aspiration and attitude	Mean	4.000	3.461	3.421	3.661	1.265	0.228
	SD	1.095	1.225	1.223	1.172		
Personal factors	Mean	3.812	3.461	3.438	3.451	0.459	0.711
	SD	1.108	1.173	1.210	1.196		
Family circumstances	Mean	3.875	3.507	3.368	3.387	0.872	0.456
	SD	1.024	1.160	1.248	1.205		
Government policies, facilities and incentives	Mean	3.687	3.153	3.315	3.564	1.663	0.176
	SD	1.302	1.121	1.227	1.223		
Social and cultural factors	Mean	3.875	3.400	3.421	3.709	1.311	0.272
	SD	1.024	1.222	1.266	1.150		
Business competition	Mean	3.687	3.338	3.035	3.580	2.617	0.052
	SD	1.352	1.135	1.133	1.194		

Market size	Mean	3.250	3.230	3.298	3.516	0.736	0.532
	SD	1.000	1.100	1.253	1.141		
Attitude of big entrepreneurs	Mean	3.937	3.538	3.298	3.548	1.214	0.306
	SD	1.388	1.275	1.253	1.154		
Entrepreneurship oriented education and training	Mean	3.437	3.292	3.403	3.387	0.124	0.946
	SD	1.314	1.114	1.237	1.246		

Source: Primary Data (Data process through SPSS 26), Significance level at 5%

df: Between Groups-3, Within Groups-196

Table 7 shows family income-wise output towards opportunity available for entrepreneurship. As per the table, fourteen statements are considered regarding opportunity factors. According to the table, majority of the respondents having family income up to Rs. 5,00,000 respond towards attitude of big entrepreneurs as opportunity factor (Mean=3.826), respondents having family income between Rs. 5,00,001 to 10,00,000 respond towards economic and business environment and personal relationship with same Mean=3.566. On the other side, majority of the respondents having family income between Rs. 10,00,001 to 20,00,000 and above Rs. 20,00,000 respond towards economic and business environment as Mean=3.785 and 4.021 respectively.

Statistically, the result of ANOVA shows that there is no significance difference found regarding opportunity available for entrepreneurship in Rajasthan i.e. opportunity factors which includes personal relationship, economic and business environment, ability to manage cash flow, passion and persistence, management skills, aspiration and attitude, family circumstances, personal factors, government policies, social and cultural factors, facilities and incentives, business competition, attitude of big entrepreneurs, market size, entrepreneurship-oriented education and training as p-value is more than 0.05.

Table 7: Output of ANOVA towards Opportunity Factors and Family Income

Opportunity Factors	fd	Family Income of the Respondents per Annum (in Rs.)				F	Sig.
		Up to 5,00,000	5,00,001-10,00,000	10,00,001-20,00,000	Above 20,00,000		
Economic and business environment	Mean	3.521	3.566	3.785	4.021	1.593	0.192
	SD	1.162	1.253	1.202	1.093		
Personal relationship	Mean	3.521	3.566	3.500	3.531	0.033	0.992
	SD	1.081	1.253	1.188	1.230		
Ability to manage cash flow	Mean	3.652	3.466	3.471	3.702	0.519	0.670
	SD	1.027	1.171	1.236	1.177		
Management skills	Mean	3.434	3.300	3.685	3.468	1.191	0.314
	SD	1.236	1.183	1.148	1.176		
Passion and persistence	Mean	3.652	3.300	3.500	3.361	0.659	0.578
	SD	1.027	1.239	1.151	1.168		
Aspiration and attitude	Mean	3.391	3.383	3.628	3.744	1.029	0.381
	SD	1.196	1.222	1.156	1.241		
Personal factors	Mean	3.739	3.483	3.328	3.574	0.850	0.468
	SD	1.176	1.228	1.176	1.137		
Family circumstances	Mean	3.782	3.416	3.314	3.574	1.087	0.356
	SD	1.042	1.183	1.186	1.263		
Government policies, facilities and incentives	Mean	3.608	3.333	3.228	3.510	0.853	0.466
	SD	1.117	1.257	1.181	1.213		
Social and cultural factors	Mean	3.782	3.416	3.514	3.617	0.594	0.620

	SD	1.204	1.266	1.200	1.133		
Business competition	Mean	3.347	3.283	3.228	3.638	1.237	0.297
	SD	1.112	1.222	1.169	1.187		
Market size	Mean	3.391	3.116	3.314	3.638	1.861	0.137
	SD	1.157	1.090	1.186	1.131		
Attitude of big entrepreneurs	Mean	3.826	3.400	3.385	3.659	1.111	0.346
	SD	1.192	1.278	1.265	1.184		
Entrepreneurship oriented education and training	Mean	3.521	3.300	3.385	3.340	0.201	0.896
	SD	1.162	1.168	1.265	1.184		

Source: Primary Data (Data process through SPSS 26), Significance level at 5%

df: Between Groups-3, Within Groups-196

Conclusion

It can be concluded that opportunity factors significantly affect the growth of entrepreneurship in Rajasthan. These opportunity factors such as economic and business environment, aspiration and attitude, passion and persistence, family circumstances, personal factors, facilities and incentives, government policies, social and cultural factors, attitude of big entrepreneurs, business competition, market size and entrepreneurship-oriented education and training are available to the entrepreneurs. The result of the study reveals that there is a significant difference found in different age groups, gender groups and family type of the respondents regarding passion and persistence, aspiration and attitude as opportunity factors. While, there is insignificant difference found in different age groups, gender groups, family type, marital status, educational qualification and family income groups regarding personal relationship and management skills. This study also attempts to spot the influence of opportunity that approaches the startups in direction of the purpose of resolving issues. Government should provide financial assistance to the

new start-ups, make easily availability of new technology with minimum compliance and by organizing development programs for the entrepreneurs.

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