

Entrepreneurship as a Career: A Solution to Unemployment in Bangladesh

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Abstract: *This paper deals with the entrepreneurship that is associated with the method of creating and developing new ventures. Entrepreneurship is significantly relevant to any society for having positive effects on economic and technological development, as well as in creation of new jobs. Therefore, entrepreneurship is considered as part of the alternatives for guiding one's career. This article aimed at evaluating entrepreneurship as a career option for unemployment among the youth in Bangladesh and assessing the entrepreneurial mind set in reducing the problems in the country. It has explored the facts seeking information from a randomly selected undergraduates from reputed universities who wish to undertake their career as an entrepreneur, rather than depending on jobs to get rid of unemployment. Based on the statistical analysis of the collected data, the study approves a few findings as like- it encourages students to choose a career path after graduation, has impact on choosing career, responding role to the challenges of unemployment, contribute in improving socio-economic development of the country as well as make them as an "entrepreneur" instead of being an "employee". Finally, conclusions are drawn proposing with a few recommendations through outlining future research directions.*

Keywords: *Entrepreneurship, Unemployment, Career, Entrepreneurial intention, Self-employment*

1. Introduction

Entrepreneurship accelerates innovation, solves unemployment and satisfies new consumer demands. The development of entrepreneurship and new start-ups provides employment opportunities and influences the creation of employment in existing firms. Evans and Leighton (1990) found that unemployment has a great propensity to start a firm. It may be associated with the importance of the process of creating and developing new businesses for domestic economy since there is a correlation between entrepreneurship and economic growth (Britto & Wever, 2003).

We believe that entrepreneurship is a way to solve the problem of unemployment. When entrepreneurship has a refugee effect, more people are

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pushed into business ownership. According to the Schumpeter effect, increased start-up (business ownership) rates lead to higher levels of employment and economic growth (Baptista & Thurik, 2007: 76).

In the modern economy, entrepreneurship is a legitimate employment choice, even if it is not desirable, as it offers certain benefits not found in employment in large corporations and the public sector (Maric, Jeraj & Pavlin, 2010). Small businesses, or entrepreneurs, are less rigorous and can respond quickly to market demand. Based on rationale, our assumption is that the unemployment rate and the entrepreneurship rate are inversely correlated.

The general perception is that the higher the level of entrepreneurship in a country, the more effective it is in reducing unemployment. Faria, Cuestas and Mourelle (2008) and Parker (2004) assured that there is a positive link between entrepreneurship and unemployment. In this regard, the literature reports on two commonly accepted effects of entrepreneurship: the refugee effect and the Schumpeter effect (Andre, Roy & Ingrid, 2007).

Unemployment is becoming more serious in Bangladesh, and there are public and academic institutions belief that entrepreneurship is a solution to unemployment. This study critically analyses this view in the light of the fact that a nation cannot depend on its growth and prosperity only on public and private jobs. In fact, each country needs jobs that should be generated at regular annual intervals throughout their life. So, an entrepreneur can create more jobs and helps to reduce unemployment.

A large number of experts identify that a positive relationship exists between unemployment and entrepreneurship, and believe that an increase in unemployment rate would bring about a rise in entrepreneurship (Parker, 2004; Grilo & Thurik, 2005; Grilo and & Irigoyen, 2006). Entrepreneurship appears as a scope when supply of jobs in the labour market shrinks. Knowledge about entrepreneurship is very useful when fresh graduates are unable to find their ideal jobs or when the economy slows down, forcing some fresh graduates to turn to entrepreneurs.

Studies show that an inverse relationship between entrepreneurship and unemployment rate have a dramatic effect on decreasing unemployment, and refer it as an 'entrepreneurial effect'. Experts give opinions that, every new business venture, primarily, employs workforce, which leads to a fall in unemployment (Lin, Manser & Picot, 1998; Pfeiffer & Reize, 2000). Moreover, Audretsch and Turik (2000) indicating that an increase in the number of industry owners, which results in new firm formation, reduces unemployment rate, supports the effectiveness of entrepreneurship. While some studies find that greater unemployment serves as a catalyst for starting up activity still others have found that unemployment reduces the amount of entrepreneurial activities.

At university level, a relevant issue is the educational aspects favourable to the development of skills, as well as the encouragement of decisions to seek the challenge of entrepreneurship (Errasti et al. 2018). Experts evaluate the influence

of entrepreneurial education, as well as the understanding of entrepreneurship as a career option which are points of interest. A favourable university environment supportive to entrepreneurship is seen as encouraging for graduate students to acquire tangible and intangible resources.

The aim of this paper is to identify entrepreneurship as a solution to unemployment in Bangladesh. The area of the study covers some selected public universities in the context of Bangladesh.

Significance of the Study

The role of entrepreneurs is immense for a developing country like Bangladesh, where job opportunities are much less than the number of people. A large number of educated youths of our country become unemployed every year after completing higher education. Year after year, they run behind government and private jobs by wasting their productive times. But most of them remain jobless at the end of day and become frustrated. Bangladesh unemployment rate for 2020 was 5.30% which is 1.08% higher than 2019.

The aim of our research is to inspire the graduating students of different universities of Bangladesh to become entrepreneurs. We hope that this study will be very useful in reducing unemployment in our country and it will be beneficial for our country both economically and socially. If educated youth after their studies show their talent and creativity in their initiative, then it will play a tremendous role in the financial and social development of a country by creating employment opportunities for others. We think this work will help a lot in further research.

Theoretical Discussion

Entrepreneurship:

The term "entrepreneurship" originates from the French term "entrepreneur". Entrepreneurship is a multidimensional term that is really tough to define (Carree and Thurik, 2006). Entrepreneurship means the process of making something dissimilar, with value, by allotting the necessary time and effort, presupposing the taking of financial, social and physical risks, and obtaining monetary rewards and personal satisfaction. It means the following an opportunity irrespective of the existing resources. Entrepreneurship deals with a set of behaviours which initiate and manage the allocation of economic resources for the purpose of creating value by these means. Entrepreneurship is the creation of new organizations.

Table 1: Expert’s justification of entrepreneurship

Authors	Justification
Drucker, 1985	The entrepreneurship is an innovation act who presupposes the endowment of the existing resources with the capacity of producing wealth
Panda, 2000	Entrepreneurship refers not only to the design of a business idea, but also to the projection and maintenance of the organization so that the activity may continue to take place

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Authors	Justification
Wenneker's and Thurik, 1999	Entrepreneurship is the manifest ability and willingness of individuals, on their own, in teams, within and outside existing organizations to perceive and create new economic opportunities.
Schumpeter, A.J. 1955	entrepreneurship as a creative activity lead an entrepreneur being innovated to introduce something new in the society.
Miller, D. 2011	Entrepreneurship can be defined as new entry into competitive markets such as business founding, new product introductions and globalization
Engle et al., 2010	Entrepreneurial intention refers to the intention of an individual to start a new business.

Unemployment:

Unemployment refers to the percentage of workforce force that is without work but available for work and searching for a job. The term unemployment refers to situations where people who are actively looking for employment but cannot find one. Unemployment is considered an important indicator of economic health. Unemployment rate is the most common measure of unemployment. This is the number of unemployed divided by the workforce. People who leave the workforce for other reasons, such as retirement, higher education, and disability are not included to this. Unemployment is considered as a crucial economic indicator because it shows workers' ability to find jobs to contribute to the economy of the country. More unemployed workers are responsible for less total economic production.

Table 2: Experts' justification of unemployment

Authors	Justification
World Bank, 1998	unemployed as number of economically active population who are without work but available for and seeking work, including people who have lost their jobs and those who have voluntarily left work.
Lumen Learning Course, 2005	Unemployment moreover can also be alluded to as simply joblessness, a scenario that happens when individuals are without work and are effectively looking for a business.
Chappelow, 2020	Unemployment occurs when a person who is actively searching for employment is unable to find work.
U.S. Bureau of Labor Statistics, 2020	Unemployment occurs when workers who want to work are unable to find jobs, which lowers economic output, High rates of unemployment are a signal of economic distress, but extremely low rates of unemployment may signal an overheated economy.
Mlatsheni and Leibbrandt, 2011	Unemployment and worklessness as perhaps the single most important contributor to the persistence of social exclusion on a large and momentous scale.

Entrepreneurship as a career option to youth:

“Entrepreneurship” is the most discussed theme around the globe among the professional and the general people. Entrepreneurship stimulates and generates the ultimate individual and national growth. It is considered as the engine of job creation. It may accelerate self-employment in new businesses and reduce unemployment. In Bangladesh, youth graduates most of the times depend on the public and private sector for job opportunities. It is important for two reasons. One, it promotes innovation to find new solutions to existing and emerging demands. Two, it provides greater opportunities for wealth creation for self and society than anything else. Self-employment, small business management, stages-of development models and family business issues are closely linked with entrepreneurship.

Entrepreneurs are job creators. Entrepreneurs identify opportunities, assemble required resources, implement a practical action plan, and harvest the reward in a timely, flexible way. An entrepreneur is an independent-minded or innovative business person who creates products and services. An entrepreneur, teaches life skills, increases creativity and problem-solving skills, provides better understanding of business and market economics, enhances competencies of persistence, communication, teamwork and networking skills and hence, enhances employability. The entrepreneur with his vision and ability bearing risk can convert the economic situation of the country. They play a vibrant role in initiating and sustaining the process of economic development of a nation. The overall aim of an entrepreneurial development program is to stimulate a person for adopting entrepreneurship as a career and to make him able to identify and exploit the opportunities successfully for new ventures.

Entrepreneurship opens a world of possibilities for people who are smart, hardworking, creative, business-savvy and systematic. Countries like Switzerland, United States, India, Germany and Canada are always hungry to invest their capital in the right idea and with the right people. It basically deals with the ability and willingness of individuals, in teams, inside and outside existing organizations to perceive and create new economic opportunities to introduce the ideas in the market in the midst of uncertainty and other obstacles through making decisions of use of resources.

According to many other experts, entrepreneurs are the engine of economic achievements in every society. It is believed that small and medium-sized firms-founded as the result of entrepreneurial activities- depending on their coordination and characteristics. Statistics of different countries proves that a large part of permanent jobs is created by small entrepreneurial firms. In this regard, in developed countries, entrepreneurship is regarded as the source of economic growth and employment. The development of entrepreneurship generates employment and a steady economic growth. Yet, the relationship between entrepreneurship and unemployment has become a source of ambiguity for the experts. Some researches indicate a positive link between unemployment

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and entrepreneurship, while others show an inverse relationship between these two economic variables (Thurik, 1999).

In order to build an entrepreneurial career, the entrepreneurs need to develop multiple skills such as people management, vision of prospects and innovations etc. The most prevalent and compelling views of entrepreneurship focus on the perception of new economic opportunities and the subsequent introduction of new ideas in the market. Entrepreneurship is about change, just as entrepreneurs are agents of change; entrepreneurship is thus about the process of change. It focusses more on change that corresponds to innovative activity for an industry which includes R&D activity, the numbers of patented inventions, and new product innovations introduced into the market.

A large number of initiatives are being applied to encourage the creation and growth of new ventures. Entrepreneurship skill development program has been formed by the present government, educational institutes are providing courses on entrepreneurship, large number of incubators and business accelerators have been set up both by universities and the private sector to mentor, coach and train entrepreneurs, open forums, celebration of entrepreneurs in the community role models through seminars, webinars, YouTube videos, blogs, books, massive open online course that are driving the youth to choose entrepreneurship.

A rise in unemployment level causes the entrepreneurial opportunity cost to reduce noticeably, and encourages more people to be self-employed and create new businesses. Some economists note that there is a positive relationship between these two variables, and a rise in unemployment leads to entrepreneurial growth. On the other hand, some researchers find entrepreneurship activities as job-creating, and assume an inverse relationship between the variables in question. They argue that, since entrepreneurship and starting new businesses are inseparable, and every new firm creates employment at least for its own founder, a rise in entrepreneurship would reduce the level of unemployment. Therefore, this study tries to investigate entrepreneurship as a career option to reduce unemployment.

2. Review of Literature

Entrepreneurship is a source of innovation, job creation and the driving force of economic growth of a country. The creation of dynamism and wealth of a country depends on the competitiveness of its companies and on the capacities of the entrepreneurs and managers (Cuervo et al., 2008). It is considered as the key to attract the young and the educated to become entrepreneurs. Experts consider entrepreneurs as the engine of economic accomplishments in every society, and have faith in that small and medium firms are founded as the result of entrepreneurial actions that can efficiently boost employment. Youth are a significant source of emerging entrepreneurs in the future and consequently it is fascinating to explore their intention for entrepreneurship as career. Statistics show that a large portion of permanent jobs is created by small entrepreneurial

firms. Therefore, countries with emerging economies are now consider entrepreneurship as the source of employment and economic growth.

Entrepreneurship should be embraced as a career choice for the young of Bangladesh to get rid of the curse of unemployment. Faria, Cuestas & Mourelle (2008) and Parker (2004) stated that entrepreneurship is one of the main life-forces of modern economic growth, the primary task of which is to influence unemployment. There is an inverse relationship between entrepreneurship and unemployment rate. Basically, entrepreneurship and entrepreneurial essence have a dramatic effect on decreasing unemployment, and refer to it as an entrepreneurial effect. Moreover, Audretsch and Thurik (2000) indicates that an increase in the number of industry owners, which results in new firm creation, reduces unemployment rate, and support the success of entrepreneurship.

It is observed that the economic and cultural factors play a vital role in the relation between entrepreneurship and unemployment. (Remeikiene and Startiene, 2009). Van et al. (2006) identified that unemployment influence start-up activity as well as influences entrepreneurship. Entrepreneurship affect the unemployment rate but high unemployment is promoting more entrepreneurship. Marič et al. (2010) concerned with entrepreneurship as a solution to unemployment problem.

According to the report of experts, national and regional characteristic i.e., GDP, economic growth, trade policy, tax system, regulation and monetary policy, labour market, availability of capital, income level etc. influence entrepreneurship and unemployment in different ways in different countries (Remeikien & Startien, 2008). Researchers also make decision that demographic factors have significant role in the explanation of interaction between unemployment and entrepreneurship (Rita & Grazina, 2009). Higher education can positively affect the willingness of unemployed people to start business (Rita and Grazina, 2009).

Entrepreneurship is often connected with self-employment, small business management, stages-of development models and family business issues (Davidsson, 2005). It is also linked with self-motivation, originality, resourcefulness, imagination, ingenuity to setting up a new venture in a society with uncertainty (Rahman and Habibur,1985). Studies identified that the influence of entrepreneurial education, as well as the understanding of entrepreneurship as a career option is the demand of the day. In the view of Kwong, Fieldhouse and Cheung (2016), the university may consider internal and external factors before offering subjects focused on entrepreneurship to the learners.

Learning for entrepreneurship is preparing students to start a business (Caird, 1990; Moberg, 2014). Lombardi, et al. (2017) state that the entrepreneurs generate new ideas with the potential to become innovative. Marshall & Gigliotti (2018) point out that, studies on entrepreneurship generally seek to analyse people who have chosen the entrepreneurial career since the beginning of their professional journey. However, there is a belief that learning through

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entrepreneurship education is more effective even for tertiary level (Kleiman, 2015; O'Leary, 2012; Scharmer et al., 2020).

According to Audretsch and Fritsch (1994), a study on start-ups of new firms in West Germany found that the rate of newly established firms is negatively related to the rate of unemployment. Basically, the impacts on entrepreneurship caused by a higher unemployment (Faria et al, 2010). Thurik et al. (2008) explored the relation between self-employment and unemployment rates by using data from 23 countries between the year 1974 to 2002. They noted the "refugee" effect where high unemployment rates lead to start-up of new companies and this leads to the decreases in unemployment after a period of time.

Entrepreneurship affects overall proficiency of the economy of a country. But entrepreneurs devote more hours, with higher efficiency for working because their income has a significant link with their work rate, therefore, they exert a positive impact on economic growth (Carree & Thurik, 2003). Entrepreneurship can play an important role in the economic development of a country (Coviello and Munro, 1995; Hisrich et al., 1996; Busenitz et al., 2000; Bosma and Levie, 2010). The new firm creation has been identified as a critical factor in driving the economic growth of a country and generating employment opportunities (Low and MacMillan, 1988).

The focus of this study is that entrepreneurship as a solution of unemployment deals with the process of increasing the supply of entrepreneurs or adding various enterprises available to a country by creating and promoting many capable entrepreneurs who can successfully run innovative enterprises, nurture them to growth and sustain them, with a view to achieving broad socio-economic development goals through sustaining employment (Oladele, Akeke and Oladunjoye, 2011).

The young generation who are the victims of unemployment of our country should take entrepreneurship as a career because entrepreneurs are job creators. An entrepreneur is a creative and innovative business person who teaches life skills, increases creativity and problem-solving skills, provides better understanding of business and market economics, enhances competencies of persistence, communication, teamwork and networking skills and hence, enhances employability. A failure in entrepreneurship can be a learning experience too. Therefore, educational institutions could encourage students work on their venture idea, instead of an internship or project, alumni entrepreneurs could be utilized as mentors and create an angel investment pool for students at their respective choice field. The very study aims at addressing the stated idea for emphasizing on entrepreneurial career to come out the vicious circle of unemployment and ensure the overall economic advancement.

3. Objectives

The objectives of the study are:

- To evaluate entrepreneurship as a career option to unemployment among the youth in Bangladesh.

- To assess entrepreneurial mind set in reducing unemployment problem in Bangladesh.

4. Methodology

This research is typically based on the primary as well as secondary data. It is empirical in nature because it aims to identify entrepreneurship as a career, a solution to unemployment in Bangladesh. It explored the facts seeking information from randomly selected 150 undergraduates from prominent universities in the disciplines of Business, Economics, and Social Sciences in Bangladesh. Secondary data has been collected from previous and available research. Primary data has been collected through using predefined structured questionnaire containing Likert Scale response. In the questionnaire, the 5-point Likert Scale was used to measure agreeableness of the respondents for measuring the satisfaction level of respondents. Oral interview method, checklist questions have also been used from the subjects on their selection of career immediately after graduation. Quantitative data has been analysed through SPSS software for the measurement of Mean, SD, and CV. Primary data has been used to identify the rationality and authenticity of measuring the possible outcomes both in qualitative and quantitative analysis. Secondary data has been used for making review, comparison and generating observations. Besides, the study has been accomplished through the authors observations of the existing practices for addressing unemployment and management practices in Bangladesh to draw conclusion and propose recommendations.

5. Analysis and Findings

Table 3: Entrepreneurship encourages students to choose a career after graduation

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	42	69	24	9	6	150
Point	5	4	3	2	1	
Outcome	210	276	42	18	6	552

Where, Mean 3.68 (552/150) & Standard Deviation 1.02

In the above findings, it has been found that out of 150 respondents, 42 respondents strongly agreed and 69 agreed about that entrepreneurship encourages students to choose a career after graduation. The weighted average value is 3.68 which is satisfactory. That means entrepreneurship encourages students to choose a career path.

JUJBR**Table 4: Entrepreneurial mind-set has impact on young generation to choose their career**

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	39	90	15	3	3	150
Point	5	4	3	2	1	
Outcome	195	360	45	6	3	609

Where, Mean 4.06 (609/150) & Standard Deviation 0.79

As per the above findings, it has been found that out of 150 respondents, 39 respondents strongly agreed and 90 agreed about entrepreneurial mind-set has impact on young generation to choose their career. The weighted average value is 4.06 which is highly satisfactory. That means entrepreneurial mind-set has a great impact on young generation to choose their career.

Table 5: Entrepreneurship education can develop an entrepreneurial mind-set

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	66	60	18	6	0	150
Point	5	4	3	2	1	
Outcome	330	240	54	12	0	636

Where, Mean 4.24 (636/150) & Standard Deviation .66

Based on the above findings, it has been found that out of 150 respondents, 66 respondents strongly agreed and 60 agreed about entrepreneurship education can develop an entrepreneurial mind-set. The weighted average value is 4.24 which is highly satisfactory. That means entrepreneurship education can create entrepreneurial mind-set.

Table 6: Entrepreneurship can assist the drop outs to start their own businesses

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	33	93	18	6	0	150
Point	5	4	3	2	1	
Outcome	165	372	54	12	0	603

Where, Mean 4.02 (603/150) & Standard Deviation .71

From the above findings, it has been found that out of 150 respondents, 33 respondents strongly agreed and 93 agreed about entrepreneurship can assist the drop outs to start their own businesses. The weighted average value is 4.02 which is highly satisfactory. That means entrepreneurship can greatly assist the drop outs to start their own businesses.

Table 7: Entrepreneurship plays an important role in responding to the challenges of unemployment

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	60	60	27	0	3	150
Point	5	4	3	2	1	
Outcome	300	240	81	0	3	624

Where, Mean 4.16 (624/150) & Standard Deviation .865

In the stated findings, it has been found that out of 150 respondents 60 respondents strongly agreed and 60 agreed about Entrepreneurship plays an important role in responding to the challenges of unemployment. The weighted average value is 4.16 which is highly satisfactory. That means entrepreneurship plays an important role in responding to the challenges of unemployment.

Table 8: Training and development program enhance the skills of entrepreneurs

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	63	75	9	3	0	150
Point	5	4	3	2	1	
Outcome	315	300	27	6	0	648

Where, Mean 4.02 (603/150) & Standard Deviation .68

According to the above findings, it has been found that out of 150 respondents 63 respondents strongly agreed and 75 agreed about Training and development program enhance the skills of entrepreneurs. The weighted average value is 4.02 which is highly satisfactory. That means training and development program is needed to enhance the skills of entrepreneurs.

Table 9: Entrepreneurship helps to make use of different natural resources in Bangladesh

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	48	87	12	3	0	150
Point	5	4	3	2	1	
Outcome	240	348	36	6	0	630

Where, Mean 4.2 (630/150) & Standard Deviation .67

In the given findings, it has been found that out of 150 respondents 48 respondents strongly agreed and 87 agreed about Entrepreneurship helps to make use of different natural resources in Bangladesh. The weighted average value is 4.2 which is highly satisfactory. That means entrepreneurship greatly helps to make use of different natural resources in Bangladesh.

JUJBR**Table 10: Entrepreneurship and innovation can be activated for improving socio-economic development of the country**

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	51	84	12	0	3	150
Point	5	4	3	2	1	
Outcome	255	336	36	0	3	630

Where, Mean 4.2 (630/150) & Standard Deviation .75

From the findings stated above, it has been found that out of 150 respondents 51 respondents strongly agreed and 84 agreed about Entrepreneurship and innovation can be activated for improving socio-economic development of the country. The weighted average value is 4.2 which is highly satisfactory. That means entrepreneurship and innovation can be activated for improving socio-economic development of the country.

Table 11: People choose to be an “entrepreneur” instead of being an “employee”

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	30	75	27	18	0	150
Point	5	4	3	2	1	
Outcome	150	300	81	36	0	567

Where, Mean 3.78 (567/150) & Standard Deviation .91

Based on the findings, it has been found that out of 150 respondents 30 respondents strongly agreed and 75 agreed about people choose to be an “entrepreneur” instead of being an “employee”. The weighted average value is 3.78 which is satisfactory. That means people are choosing entrepreneurship as a career.

Table 12: Government has the arrangements of funding to create and facilitate the young and potential entrepreneurs

Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Frequency	18	57	45	24	6	150
Point	5	4	3	2	1	
Outcome	90	228	135	48	6	507

Where, Mean 3.38 (507/150) & Standard Deviation 1.02

According to the given findings, it has been found that out of 150 respondents, 18 respondents strongly agreed and 57 agreed, 45 neutral and 24 disagreed about government has the arrangements of funding to create and facilitate the young and potential entrepreneurs. The weighted average value is 3.38 which is moderate. That means government should take more steps of funding to create and facilitate the young and potential entrepreneurs.

6. Conclusion

Nowadays, entrepreneurship is becoming a vital factor in the economies globally. Based on conceptual analysis and results, this study concludes that entrepreneurship is a common solution to unemployment. It is at least one of the options for reducing unemployment. Entrepreneurship as a career can therefore be seen as an alternative to traditional attitudes towards careers in Bangladesh. At the same time, the study recognizes the benefits and contributions of entrepreneurship. Based on the analysis and findings, we can learn the potentiality and effective use of entrepreneurship. Immediate actions should be taken to encourage the youth for becoming entrepreneurs and to utilize their potentiality for the development of the country. This study aims at adopting entrepreneurship while finding solutions to unemployment. In fact, its arguments and recommendations are based on findings and evidence, but researchers recommend investigating the broader implications of generating more knowledge.

7. Recommendations

Entrepreneurship is beneficial to reduce unemployment in developing countries specially in Bangladesh. While ensuring that entrepreneurship is rationally encouraged at national level, government should ensure that adequate vacancies are generated in public and private sectors on annual basis to accommodate qualified undergraduates in all domains. Besides, government should take necessary steps to implement favourable roles for entrepreneurs and make the process easy. As it is challenging to implement, this study submits following recommendations:

- Since employment opportunities are scarce in our country, students should not only run after jobs but also think of becoming entrepreneurs by utilizing their potential.
- Young generation needs to develop an attitude of selecting entrepreneurship as a career.
- In addition to theoretical learning at university, students should be provided with hands-on training, showing them how to start new things with innovative thinking.
- Proper training is required to create skilled manpower in our country. The Government should set up entrepreneurial training centres for youth at every Thana and Upazilla level and universities should arrange workshops, seminars where entrepreneurs may share their challenges to overcome obstacles for becoming successful.
- Social outlooks need to be changed. Yet the society only recognise those who are involved in public and administrative jobs. People around them discourage persons from doing something on their own, therefore, many of them are not interested in entrepreneurship despite having available resources, scope and opportunity.
- Government should take more arrangements of funding to create and facilitate the young and potential entrepreneurs and minimize the barriers of selecting entrepreneurship as a career.

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