

Chapter 9

Elements Influencing Entrepreneurial Intention Among Undergraduate Students: An Exploratory Study

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ABSTRACT

Entrepreneurship education has a positive impact on the entrepreneurial mindset of young people, their intentions towards entrepreneurship, their employability, and finally, on their role in society and the economy. Entrepreneurship benefits students from all socioeconomic backgrounds because it teaches students to think outside the box and nurtures unconventional talents and skills. The authors will discuss the factors that may influence the entrepreneurial intention among undergraduate students in a public university in Malaysia. The determination of entrepreneurial intention level among students adopts two approaches in influencing entrepreneurial intention (attitude and aspirations) based on the theory of planned behavior. Questionnaires were distributed to 260 respondents comprising of final year students from the field of social science and the field of science and technology. The findings showed that the relationship between all factors identified in this study on entrepreneurial intention is significant and with various levels of strength.

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INTRODUCTION

In the effort of empowering entrepreneurship and forming entrepreneurship society, various changes and programs have been developed not only in terms of education policies and curriculum but also involve large financial allocation in specialized entrepreneurship culture at university level. However, the involvement of graduates in entrepreneurship as a career is still far behind than what the government intends. The majority of graduates will see entrepreneurship as the second or final choice in choosing a career after graduation (Mohd, 2002]. According to a study conducted by Norasmah and Salmah (2011) on Universiti Utara Malaysia (UUM) graduates, less than 0.4% of graduates participate in entrepreneurship after graduation. Graduates who choose to become entrepreneurs may offer solutions to the unemployment issues of graduates from higher learning institutions in the country.

The issue of high reliance on permanent job with salary and the lack of involvement in entrepreneurship among graduates not only occur in developing countries but also in developed countries. Recognizing that the problem is getting worse due to the increasing number of graduates as well as the economic inability to provide job opportunities, the government sees the involvement of graduates in entrepreneurship as the best solution.

The entrepreneurial involvement not only will create job opportunities, but also solves unemployment problems as well as generate economic growth. Based on the importance of entrepreneurship to the country's economic development, the government has provided various support and assistance programs in the form of financial (capital loans and microcredit programs) and non-financial (advisory services and guidance, together with the establishment of various agencies related to entrepreneurship) to support the development of the sector. In order to realize the goal of creating more entrepreneurs among qualified and resilient graduates, and thus able to act as a catalyst for the transformation of the national economy, the Malaysian Ministry of Higher Learning Education has shifted the higher education policy to emphasize the application of entrepreneurial elements in the curriculum.

The ministry has created three key components in applying entrepreneurial values among Higher Learning Institutions (HLI) students namely entrepreneurial awareness component, entrepreneurial culture component and entrepreneurial strengthening component. The studies conducted by Mumtaz et. Al (2012) and Turker and Selcuk (2009) proved that applying entrepreneurial values in education is the most effective and efficient way to equip students with knowledge on the values of business management. The involvement of graduates in entrepreneurship as a career option is largely influenced by the application of entrepreneurial values when they were in the university that were formed based on the education curriculum, student and university environments as well as government entrepreneurial policies. Their entrepreneurial intention is not only determined by attitude factors including the characteristics and entrepreneurial skills acquired from past experience as highlighted by Robinson et. al, (1991) but also influenced by attitudes toward behavior, subjective norms and perceived behavioral control as explained by Aizen (1991) and Majeed (2021). Compared to developed countries, studies on entrepreneurial intention among university graduates in developing countries are still lacking. Research findings in the context of developed countries are difficult to be adapting completely in the developing countries due to environmental differences. The objective of this study is to identify the factors that influence entrepreneurial intention among undergraduate students. In this study, we combine two approaches measuring the influence of the independent variables in influencing the changes of entrepreneurial intention (attitude and aspirations) based on the theory of Planned Behavior. The findings of this study help in providing significant contribution to the theories and concepts pertaining to entrepreneurial intention, especially in

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