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Factors Affecting Entrepreneurial Intentions among Undergraduate Students in Perak

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ABSTRACT

This paper explores the factors influencing entrepreneurial intentions among undergraduate students in Perak. Recognizing that entrepreneurial intentions serve as a key precursor to entrepreneurial behavior, we specifically examined the impacts of attitudes towards behaviour, relational support, subjective norms, entrepreneurship education, perceived behavioural control on entrepreneurial intention. These factors are tested among the undergraduate students because they are representing the future drivers of economic growth. Using the theory of planned behavior, a research model is developed highlighting the important elements shaping students' intentions to pursue entrepreneurship. As of now, data collection is underway. It is hoped that the findings of this study are expected to offer valuable insights to different parties such as policymakers and educators seeking to understand how entrepreneurial mindsets can be used to support business ventures among youth. From a practical standpoint, more business ventures can drive sustainable economic development and enhance the resilience of our economy.

1. Introduction

Global recognition has been given to the fact that entrepreneurship is one of the main pillars of growth, innovation and development. Business owners are core to the market operations offering employment, ensuring competition and creating market initiatives and solutions which are dynamic because of ongoing needs and buyers' behaviour shifts in any market. Entrepreneurship in Malaysia has a significant role as an element of the Malayan strategy as it limits the idea worth of the nation's raw material and improves the population's quality of life [30]. Consequently, it is crucial to determine the factors that encourage people towards starting a business, specifically targeting the youth because they will be key players in the nation's economy in the future. Entrepreneurial intention refers to the attitude and inclination of an individual towards venturing into a new business and is one of the key drivers of entrepreneurial behaviour [37]. These intentions can only be understood among young undergraduate students of Perak as these people shall form the basis of aspiring business brain and economic power of the state [25]. Greater entrepreneurial intention leads

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to inclination to choose entrepreneurship as a career. The current research direction aligns with the National Entrepreneurship Framework (NEF) 2030 where it aims to put forth a set of policies to drive the initiatives related entrepreneurship development in Malaysia. This paper is organized as follow: first, it gives an overview of the theory used to explain the relationships of independent and dependent variable, then follows by the review of literature reviews on entrepreneurial intention, finally, it concludes with a discussion on the methodology.

2. Literature Review

The theory of planned behaviour (TPB) is found to be appropriate to support the research in this study. This theory is an effective theory widely used for the prediction and explanation of human actions in numerous situations, which developed by Ajzen *et al.*, [2]. TPB proposes that intention of the individual to behave in a given manner is the best explanation of the behaviour. Intention is influenced by three key components which consists of perceived behavioural control, attitude toward behaviour and perceived behavioural control [2]. In the context of the field of entrepreneurship, this is perceived in terms of the person's desire or willingness or acceptance to embrace or avoid positive or negative affect with regards to the thought of starting and running a business [43]. Next, each of the relationship between independent variable and the dependent variable will be explained.

2.1 Attitudes towards Behaviour

The perception of an individual towards business influences the decision of an individual to venture into entrepreneurship. Ajzen [1] held attitudes as an element of the TPB impacting on intentions and hence behaviour. This is a relationship that has been probed in many researchers with an emphasis on the entrepreneurship aspect. The paper suggested that positive attitude, self-confidence and the belief to be able to come up with new ventures help in the development of entrepreneurial intention [38]. Chuah *et al.*, [6] revealed that positive entrepreneurial networks correspond to the level of achievement, self-reliance, and rivalry. This research discovered that level of need for achievement and economic risk-taking propensities independently influence the attitudes towards entrepreneurship, which in turn affect the intentions of the individuals to become entrepreneurs. Thus, it is hypothesized that:

H₁: Attitudes towards behaviour has positive relationship with entrepreneurial intention among undergraduate students in Perak.

2.2 Entrepreneurship Education

Education is a very vital component in the formation of intentions in the process of entrepreneurship as it offers knowledge and skills as well as develops predispositions. Fayolle *et al.*, [39] suggested that in order to construct an effective model of entrepreneurship education, one should take into account the components of knowledge, skills, and experience. The research by Rani *et al.*, [40] discussed that the subjects who received experiential learning programs showed stronger intentions of becoming an entrepreneur comparing with those students who received class room learning. According to the research, Suffian *et al.*, [34] analyzed entrepreneurial intentions with reference to education for entrepreneurship as captured by TPB. This goes a long way in enhancing the efficiency of prediction of the effect of entrepreneurship education on the entrepreneurial intentions and this implies that any student who is undertaking the entrepreneurship training course

is highly likely to show higher level of intention to venture into entrepreneurship. Thus, it is hypothesized that:

H₂:Entrepreneurship education has positive relationship with entrepreneurial intention among undergraduate students in Perak.

2.3 Subjective Norms

Subjective norms are the perceptions of the level of pressure that the community puts for or against a particular type of behaviour. Ajzen [1] pointed that subjective norms comprise of the perception of the individual on what other people, particularly the referent group or the people close to the individual want the latter to do or their perception on the behaviour which the individual is involved in. Bazkiaei et al., [5] focused on the analysis of the impact of subjective norms in intention to become an entrepreneur and noted that people do a specific act where they believe that such act is approved by important people. Study by Tan et al., [35] referred subjective norms to the attitude of the family, society and friends regarding the intended behaviour. Tan et al., [35] then found that the role of subjective norm as one of the predictors of entrepreneurial intentions. Thus, it is hypothesized that:

H₃:Subjective norm has positive relationship with entrepreneurial intention among undergraduate students in Perak.

2.4 Relational Support

Social support that encompasses emotional, information and financial assistance received from the social networks helps the entrepreneur. As suggested by Schwarz *et al.*, [31], social capital enables the entrepreneur to source for funds, look for and get good advice as well as to get encouragement in order to survive and go over the hurdles of setting up and running a business. Tangible support entails encouragement from family and friends which increases an entrepreneur's perseverance while logistically support entails information from successful entrepreneurs and other individuals [30]. Other important factors include access to financing referring to the provision of funds in insurable activities, in form of loans, investments, and financial consultancy services, aimed at dealing with problems of initial funding [7]. The research revealed that students who interact with their social relations in a positive manner reveal higher level of entrepreneurship intention than those who do not [12]. It also analysed the influence of the role models and the mentors in developing entrepreneur's intentions, and confirmed that students with role models will engage more in entrepreneurship. Thus, it is hypothesized that:

H₄: Relational support has positive relationship with entrepreneurial intention among undergraduate students in Perak.

2.5 Perceived Behavioural Control

Perceived behavioral control (PBC) is defined as the ease or difficulty of establishing a specific behavior, it is similar to self-efficacy to some extent. By the use of PBC, one is able to develop a positive attitude towards herself or himself, competency and resources which are vital in creating a firm. This relationship can also be evidenced by empirical analysis that showed an individual with high level of self-efficacy are more likely to engage in entrepreneurship. The study by Amofah & Saladrignes [3] established education and family influences on PBC and entrepreneurial intentions among students where the support from the environment is very important for the development of

strong PBC, thus fostering entrepreneurial intentions. Previous study also revealed that PBC depends on past experiences, which are entrepreneurial experiences together with success stories, which cultivates students' confidence towards success in the entrepreneurial activities [5]. Thus, it is hypothesized that:

H₅: Perceived behavioral control has positive relationship with entrepreneurial intention among undergraduate students in Perak.

3. Methodology

This research uses quantitative research to respond to the research questions on the factors influencing the entrepreneurial intentions of undergraduate students in Perak. Based on the literature review, five hypotheses are formulated (See Figure 1).

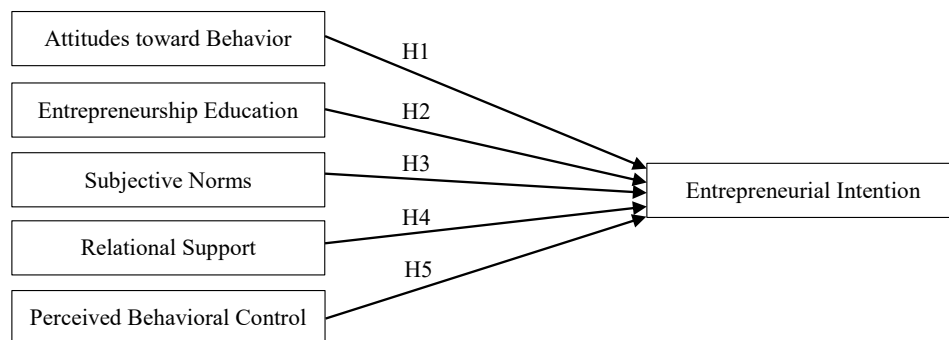


Fig. 1. Research model

The target population for this study includes all the undergraduate students in different higher education institutions within Perak state, Malaysia. The target population is students and professionals in various learning institutions and faculties. The targeted sample size for this study is about 300 to 400 students, which is sufficiently large enough to provide sufficient power and estimate the size for general studies [42]. A structured questionnaire has been developed to measure the key constructs identified in the research model, which are attitude towards behaviors, entrepreneurship education, subjective norms, relational support and perceived behavioral control. The questionnaire uses a Likert scale that goes from 1 'Strongly disagree' to 5 'Strongly agree'.

This research belongs to the first author Master project work. She has conducted pilot test based on 45 samples. Table 1 shows the result of the reliability test where Cronbach's alpha values above 0.70. This means the scales are acceptable. Data collection is on-going now.

Table 1
Results of reliability test

Variables	Cronbach's Alpha
Attitudes Towards Behaviour (ATB)	0.851
Entrepreneurship education (EE)	0.738
Subjective Norms (SN)	0.775
Relational Support (RS)	0.775
Perceived Behavioral Control (PBC)	0.868
Entrepreneurial Intention (EI)	0.922

During the later stage of this research, a descriptive analysis will be conducted to outline the demographic attributes of the study respondents. Additionally, multiple regression analysis will be

applied to establish the direct relationships between the independent variables—such as attitudes towards behaviors, entrepreneurship education, subjective norms, relational support, and perceived behavioral control—and the dependent variable, the entrepreneurial intentions. To assess the significance of each factor, the hypotheses will be tested at a 5% significance level ($p < 0.05$), based on the regression coefficients and p-values. The standardized regression coefficients (β values) will indicate the strength and direction of the relationships between the independent variables and students' intentions to become entrepreneurs. A positive β value signifies a positive relationship, while a negative β value indicates a negative relationship. The r-squared value will represent the goodness of fit for the entire model, demonstrating the extent to which the independent variables can predict the variance in entrepreneurial intentions. At the conclusion of this analysis, the study will identify which factors have the greatest influence on the entrepreneurial intentions of the respondents.

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