

A Study on the Factors Influence Student's Intention to be an Entrepreneur: Conceptual Paper

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Abstract

Students' entrepreneur intention is considered vital as it can impact the economy as well as solve the problem of unemployment among graduates. As such, the role of the higher education system is seen to play a major role in identifying, shaping and providing encouragement and mentoring to entrepreneurial candidates. This study review prior studies to identify the evolution of intention models and to highlight several numbers of influencing factors that need to be recognized as able to affect the student intention regardless of their educational courses. The finding can be used by the policy-makers to design the entrepreneur program and provide the appropriate assistance for the student who wants to gain more skills and knowledge to be a successful entrepreneur in the future.

Keywords: Entrepreneur intention, intention model, student

Introduction

The role of entrepreneurship has been considered to give a contribution and act as an engine driving to economic growth (Dissanayake, 2014). Due to limited employment opportunities, entrepreneurship able to avoid graduates being unemployed or to expect employment in the company as job vacancies are limited and competition is also high. Entrepreneurship is essential in creating a job and many countries agree that starting a business is a solution for youth unemployment. Currently, the government has worked hard to develop strategies to stop increasing youth unemployment and create more jobs by instilling youth entrepreneurship and creating a positive environment for starting a business in this low growth of economic period (Park, 2017). Besides that, the higher learning institutions also play an important role in developing and encouraging the spirit of the entrepreneur because students can theoretically learn the basics of business with the right guidance.

The term of "entrepreneur intention" also found as "entrepreneur becoming," "entrepreneur decision-making," "entrepreneur entry" and others. Based on the study of Nguyen (2017), the researcher defined entrepreneur intention as an individual willingness to manage the business activity or become self-employed. Dissanayake (2014) defined an entrepreneur as a process of integrating opportunity and resources available in which the entrepreneur also considered as a part of the resource. Meanwhile, as refer to the study from Martínez-González et al. (2019), the researchers defined entrepreneur intention as an attempt to create new business, being self-employed or a desire to expand the existing business whether to conduct by an individual or in a team. All the definitions sound different but the meaning is all the same, whereas an individual who is willing to run a business.

Even though being an entrepreneur seems to be interesting because the nature of the operation is depended on the owner but still it is not a simple design-and-act because it will measure the failure or success. It is also a behavior that results from an attitude that reflects an individual's motivation and ability to identify opportunities and pursue them to generate new value or economic success (Yıldırım et al., 2016). That is why various studies have sought to identify the significant factors that influence individuals' decision to establish a business (Velásquez et al., 2018). Therefore, in this study, the researcher will review the previous studies conducted by the other researchers to provide enlightenment on the factors that were identified as affecting the student's intention to be an entrepreneur.

Literature Review

Many studies have conducted to do the research on university students because the students have a high chance of being successful entrepreneurs since they already study theoretical and concept about the primary and related information on how to run the business (Israr & Saleem, 2018). The researchers believe education able to change attitude by providing entrepreneur-thinking and developing responsibility (Jwara & Hoque, 2018). Besides that, during university life, students tend to be mature and have a clear direction to define themselves on what they would want to achieve in the future (Velásquez et al., 2018). Moreover, during university life, students able to identify their personality, image and also have a clear vision and target on their career path. Since there is high competition to get hired, being an entrepreneur consider as an alternative career choice to avoid being unemployed (Remeikiene et al., 2013). An entrepreneur is not only providing job opportunities but enhancing competition and innovation, which able to benefit others (Chen, 2013).

Prior Research on Entrepreneurial Intention Model

According to the prior studies, there are several main models created to explain about the entrepreneur intention (Moghavvemi et al., 2013). The models consist of Entrepreneurial Event Model (Shapero & Sokol, 1982), the Theory of Plan Behavior (Ajzen, 1991), the

Entrepreneurial Attitude Orientation (Robinson et al., 1991), the Intentional Basic Model (Krueger & Carsrud, 1993), the Entrepreneur Potential Model (Krueger & Brazeal, 1994) and the Davidsson model (Davidson, 1995). Among them, the earliest model of people's intention to create a company formulated by Shapero and Sokol (1982), which knows as Entrepreneurial Event Model (EEM). This model described the intention to start a company depends on three sets of factors consist of perceived feasibility, perception desirability, and propensity to act on a present opportunity.

Later, another model was developed by Ajzen in 1991 and proposed for the Theory of Planned Behavior (TPB). This theory claimed that behavior is rational, the best predictor of action is intent, and the fundamental factor of intention consists of three variables, namely attitude, subjective norms, and control over that behavior (Ajzen, 2012). In recent years, the theory of TPB is popular compare to other models when it able to attract many researchers as it widely used as a reference to explain about entrepreneur intention (Nguyen, 2017). Even so, other researchers mentioned, the theories of EEM and TPB considered overlap in certain elements and some of the factors seem largely similar (Moghavvemi et al., 2013). This caused the development of other models and theories to consider the other factors that contribute to the individual's intention to be an entrepreneur. Thus, after Ajzen proposed the theory of TPB, another study conducted by Robinson et al. (1991) proposed the model of Entrepreneur Attitude Orientation (EAO) in the same year. The theory mentioned the factors of achievement, self-esteem, personal control and innovation form the entrepreneur's intention.

Furthermore, Krueger and Carsrud (1993) also developed an intention model known as the Intentional Basic Model. The model developed referring the model of EEM and TPB and simplified the factors into perceived attractiveness of entrepreneur behavior, perceived social norms about entrepreneur behavior and perceived self-efficacy for entrepreneur behavior. Later, in 1994, Krueger and Brazeal proposed a model based on Shapero (1982) and Ajzen's (1991) models. This model is one of the most reliable new models as it combines the other relevant and powerful models, namely the Entrepreneurial Potential Model (EPM) (Moghavvemi et al., 2013). This model is consisting of three critical factors, which are the perceived desirability (attitude and social norms), perceived feasibility (self-efficacy) and credibility. The factor of credibility comes from the combination of perceived desirability and perceived feasibility. While in the study of Davidson (1995), the researcher mentioned the factors of conviction, situation, personal background and attitude influence the intention. The researcher divided the factor of attitude into two types into general and domain to investigate in deep since the attitude is considered as the major factor among others.

Factors Influence Student Intention to be an Entrepreneur

There is various type of factor influence on student intention to be an entrepreneur (Yıldırım et al., 2016). Some factors are similar and some are not. The difference of factors might happen because of the variability of place, individual preference and changes in globalization

(Martínez-González et al., 2019). Some studies used the existing factors based on the prior models and some of them modified the models by adding other related factors. On the other hands, certain studies perform factor analysis separately or categorize the factors based on the group. As refer to the study of Cano and Tabares (2017), the researchers grouped the factors in internal and external determinants. The group of internal consists the factors of personal motivation, self-efficiency, and perceived control, while the external factors consist of university, familiar and social-cultural context.

Alternatively, most studies perform analysis based on personal, demographic and environmental categories, but there is a study adopted the technological category (Moghavvemi et al., 2013) and economic category (Tanveer et al., 2013) in the intention model. Moreover, the previous multiple studies also used different categories, names and types. For example, in the study of Radzi et al. (2013), the factor of parents, spouse, friends, religious leaders, and teachers included in the environmental category. Meanwhile, as refer to the study of Looi and Khoo-Lattimore (2015), the researchers included the factors of family, gender and education as a demographic category. Besides that, another study name the personal category as a social connection and the factors consist of family, friends and other people close with the students (Chen, 2013). Therefore, in the next section, this paper will review all the influencing factors in a single factor without grouping in any categories.

Intention

To be an entrepreneur, a person must have the intention. According to Yildirim et al. (2016), The intention to be an entrepreneur is the primary predictor for future entrepreneurs. The feeling of intention considered as the first step to understand the entire process to start the business (Velásquez et al., 2018). Based on intention, it able to create a direction for an individual to focus on achieving the specific goals (Nguyen, 2017). Entrepreneur intention also refers to the individual mindset which led them to build up their own business concept (Yildirim et al., 2016). Based on the educational context, understanding student's intentions and choice of career would provide educators to propose the curriculum design that meets with students' demands and future career preparation (Chen, 2013).

Attitude

According to the study of Nguyen (2017), the factor of attitude was identified gave an impact on the tendency to venture into the field of entrepreneurship among international business students in Vietnam. Besides that, the study from Ngoc Khuong and Huu An (2016) emphasized on the essential factor of attitude towards entrepreneur intention. The researchers stated the factor of attitude falls into two outcomes, whether it is positive or negative which later will strongly influence the entrepreneurship intention based on the respondents of 401 students aged from 18 to 24 years old at Vietnam National University. On the other hands, Jwara and Hoque (2018) also reported that attitude show significant result

to the intention from a sample of 401 students consisted of 137 applied sciences, 122 health sciences and 142 management sciences at Durban University of Technology. Moreover, in the study conducted by Saraih et al. (2018), it showed a positive significant between attitude and entrepreneur intention among engineering students in the northern region of Malaysia. The researchers mentioned there several ways to increase the level of attitude. The ways proposed by Saraih et al. (2018) consist of (1) convincing student to start a firm if they have opportunities, (2) being an entrepreneur is another choice of career, (3) being an entrepreneur is attractive, (4) being an entrepreneur give great satisfaction, and (5) if they start the business, they will undoubtedly be successful.

Gender

The finding in the study conducted by Yildirim et al. (2016) revealed that gender causes a significant difference in the entrepreneur intention among the students from business administration and management engineering departments in two major public universities in Turkey. In the study of Looi and Khoo-Lattimore (2015) also revealed that gender showed a significant result in students' entrepreneurial intention where the sample of the study collected among final year undergraduate students from the School of Business and the School of Hospitality Management in Malaysia. Moreover, the study from Israr and Saleem (2018) also showed a significant relationship between gender and entrepreneurial intentions. The finding from the study of Costa and Mares (2016) among student from the College of Business and Administration (ESCE), Polytechnic Institute of Setubal Portugal also presented that gender are significantly correlated to entrepreneurial intentions.

Education

As refer to the study conducted by Jwara and Hoque (2018), the researchers mentioned that education nurtured through an effective entrepreneur education. Universities considered as the pillar of knowledge because it provides the students with numerous information and skills required in developing entrepreneur tendencies (Martínez-González et al., 2019). In fact, universities are known as a place where new knowledge is created, taught and disseminated (Dissanayake, 2014). According to the study of Kabir et al. (2017), the researchers exposed that education not only provides skill and knowledge but can change students' typical mindset from searching jobs into creating jobs. As refer to the study of Samuel et al. (2013), the finding report that entrepreneur education is essential to enhance the skills and knowledge because it helps to prepare the graduate with the values of being creative, innovative and risk-taker to develop a candidate of a successful entrepreneur. Finding from the study of Yildirim et al. (2016) stated that university education causes a significant impact on the student's intention. In the study of Israr and Saleem (2018) also mentioned that entrepreneur education considered as a backbone to come up with students develop innovative business ideas, whereas the result from their study presented the significant effect between education and intention among university students in Italy. In another study

mentioned entrepreneurship education has a positive impact on the intention to become an entrepreneur based on the sample of international students from many countries such as Japan, Spain, United States and others (Carda et al., 2016).

Family background

Family background is important and influences the intention because students are living with their family in a long time and the family reacts as a role model to the student. According to the data generated in the Global University Entrepreneurial Spirit Students' Survey, the result revealed that family significance with their career intentions, where the family shows a positive atmosphere will have a direct impact on them (Cano & Tabares, 2017; Looi & Khoo-Lattimore, 2015). Thus, no wonder family background becomes one of the factors by showing a significant impact on the entrepreneur's intention among students in a specific study (Looi & Khoo-Lattimore, 2015; Israr & Saleem, 2018). The spirit to be entrepreneur molded students since they were young as they already have seen their family members run the business and having the opportunity to engage in entrepreneur activities (Looi & Khoo-Lattimore, 2015). Consequently, from the family background, the student able to learn the values, skills and experience directly to develop an entrepreneur career in the future (Looi & Khoo-Lattimore, 2015).

Self-efficiency

Self-efficiency considers as important factors in certain studies. Based on the research conducted by Chen (2013), the result indicated entrepreneur intention among IT student determine directly by self-efficiency. Moreover, the result conducted by Dissanayake (2014) claimed that self-efficiency is one of the significant factors affected on entrepreneurial intention within the selected undergraduates of the study. According to Saraih et al. (2020), self-efficiency able to affect student intention to be an entrepreneur among engineering students in public institutions. Also, the study of Pihie and Bagheri (2013) mentioned about the factor of self-efficiency becomes a primary concern to the researchers because it has a significant impact on entrepreneur intention based on the result collected from 722 public and private Malaysian university students. The researchers believed this factor able to motivate the student to set up new ventures. Besides that, Sadriwala and Khan (2018) compare self-efficiency between gender and the result presented that there is a significant positive relationship towards starting their own business from the sample of undergraduate accounting students in Oman. Furthermore, in the study of Moghavvemi et al. (2013) describe the factor of self-efficiency related to an individual's skills and abilities considered the result presented this factor as an important determinant for intention. Furthermore, Carda et al. (2016) discovered the factor of self-efficacy has a positive effect on the student's entrepreneurial intention.

Social norms

Social norms defined as social pressure and this factor can influence the student whether to perform a behaviour or not (Saraih et al., 2018). The researchers mentioned this act happens because triggered by the family, friends, teacher, close-related person or other people who possibly become role models. The finding showed a significant result between social norms and entrepreneur intention among engineering students (Saraih et al., 2018). Also, another outcome from the study specified that students' entrepreneurial intention is directly affected by their social influence (Chen, 2013). Along with the study from Amanamah et al. (2018), the result collected from university students in Ghana showed that the exposure to other successful entrepreneurs among the key factors that influence students' entrepreneurial intention. Besides that, the study of Asimakopoulos et al. (2019) also stated that social norms have a positive effect on entrepreneurial intention among engineering students.

Motivation

Motivation is needed in daily life because its capable of driving people into actions. Because of that, motivation highlighted as a crucial factor in entrepreneurship, whereas more study is required (Kim-Soon & Rahman Ahmad, 2011). According to the survey conducted by Kim-Soon and Rahman Ahmad (2011), the result collected from various faculties, races and student seniority at a public university presented that students' strength of entrepreneurial motivation and intention is significantly and positively related. Moreover, the study from Raza et al. (2018) also showed a significant positive effect on the variable of motivation and intention among business university students in Pakistan. From the study of Tanveer et al. (2013), the result showed that students have a high level of motivation linking in an entrepreneurial career. Moreover, the researchers also mentioned seven components related to motivational factors consist of job security, desire for independence, successful entrepreneurial role models, capital investment, challenging career, earning and market opportunity.

Opportunity

Opportunity can be described as taking advantage to make it possible to do something. In the study of Kadir and Merican (2017), researchers describe one of the key factors that contribute to the student intention is a market opportunity. The researcher defined market opportunity is the chance to create a business by presenting new products, services and processes or running an existing business and benefiting from it in the market. Kadir and Merican (2017) also emphasized the factors of market opportunity influenced entrepreneurial intention among the youths. Besides that, the result from the sample of 288 National Youth Service Corp members (NYSC) in Anambra State, Southeast Nigeria, revealed the factor of opportunities exploitation significantly influence entrepreneurial intentions (Ojiaku et al., 2018). Also, Manik and Sidharta (2016) stated that opportunity in their research is focused on

economic, whereas the result showed a significant influence on the intention of students to become entrepreneurs.

Risk

The finding based on the data collected from vocational students at Zimbabwean polytechnic showed it has a strong link between risk-taking propensity and entrepreneurship (Ndofirepi, 2020). According to the study of Velásquez et al. (2018), the risk factor is essential to the student's entrepreneurial intentions and based on the analysis, it showed that most of the students refuse to involve in the high-risk situation. Moreover, the finding from the study of Yurtkoru et al. (2014) reported that risk averseness has a robust negative effect on entrepreneurial intentions among the students of state and private universities in Japan. Based on the study of Herdjiono et al. (2018), the researchers found that risk aversion able to influence student intention to be an entrepreneur among undergraduate students from the faculty of economy. Also, the researchers emphasized the bigger afraid of failure leads to lower entrepreneurial intention. Furthermore, the study from Carda et al. (2016) also found risk averseness has a robust negative effect on entrepreneurial intentions. In contrast to the study of Tanveer et al. (2013), the result from analysis found that a risk lover has a positive effect on entrepreneur intention among students in private and state universities in Turkey.

Conclusion

Numerous studies have highlighted the importance of entrepreneurship among graduate to boost up the economic development. Higher institutions are recommended to provide many entrepreneur courses, activities, modules, and training to attract and generate students' interest in running their own business to overcome the unemployment issue. The introduction of the entrepreneur program also able to create a positive vibe about this career and develop students' intentions from initial since some of them are still confused about their future career choices. The attention on mindset, attitudes and skills encourage the student to be attracted to know their abilities, preference and interest to be an entrepreneur. This will assist in preparing the student with creativity, innovation, risk-taking and ability to be a successful entrepreneur and identify business opportunities. Therefore, this study hopes it can be used as a reference for future research to focus on the influencing factors for effective promotion to form the mindset and intention of being an entrepreneur among university students.

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