

# ENTREPRENEURSHIP INTENTIONS IN EDUCATED YOUTH: AN ASIAN INSIGHT

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**Abstract:** The paper ascertains if the theory of planned behavior holds good in the study of student's intentions towards adopting entrepreneurship as their career. The purpose of the study was predominantly to understand the antecedents leading to the establishment of intent amongst the students pursuing professional and non-professional courses in the university. Influence of demographic variables on the student's entrepreneurial orientation was ascertained. Findings show that a significant number of students in the sample were found to have positive intention towards entrepreneurship. The findings reflect a significant and positive effect of *Behavioral Attitude (BA)*, *Subjective Norm and Perceived Behavioral Control (PBC)* on *Entrepreneurial Intention (I)* to become entrepreneur. There is a significant difference on the basis of *course pursued, family occupation, father's highest qualification and Intention* towards entrepreneurship among students in the University. *Mother's highest qualification* had no impact on the *Intention* of student's becoming entrepreneurs. Male students were found to be more inclined towards entrepreneurship and therefore a significant difference on the basis of *gender* and intention towards entrepreneurship among students in the University.

**Keywords:** Entrepreneurial Intention, Behavioral Attitude, Subjective Norms and Perceived Behavioral Control.

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## I. INTRODUCTION

The key elements of Entrepreneurship, as defined by India's National Knowledge Commission are: (a) the professional application of knowledge, skills and competencies (b) monetization of new ideas while launching a new enterprise (c) diversification from an existing enterprise (d) the result of this application being wealth generation, employment, or social good.

As documented in various historical documents, including Indian Industrial commission Report (1916-1918), India is known to have wealth of the rulers, skilled craftsmen at a time when Europe had these skills or industrialization absent and even at the time of the advent of European merchants in India, the industrial development in India was on par with the advanced European nations. Today, the economically active age group of 15-59 years makes up more than 60% of the Indian population. To leverage the capabilities of this group, commonly known as the demographic dividend, it is necessary to generate employment avenues that can absorb them.

The current focus in the labor market is to create jobs that can guarantee an acceptable standard of living for this group. However, there is an awareness that self-employment or more specifically, entrepreneurship needs to be pushed as this would in turn create more jobs for others.

Recommendations for encouraging entrepreneurial intent in the newly self-employed and informal sector has been advocated in Montek Singh Ahluwalia "Report of the Task Force on Employment Opportunities". Mentoring has been recommended as the vehicle for taking this forward and recommendations have been made to add skills such as accounting, marketing, finance and basic management to the production skills. Success has been achieved by startups on in primarily the e-commerce and delivery of services through the IT ecosystem. Manufacturing system has yet to see similar success.

The impact of developing entrepreneurial capabilities in students and the young generation is underscored in the fact that India ranks at 55 in Global Competitiveness Index (GCI) 2015-16 and at 142 out of 189 economies in ease of doing business. There is a high potential scope to move ahead in these rankings. As the scholars studying organizations are trying to arrive at answers as to a) why, when, and how opportunities for the creation of goods and services come into existence b) why, when and how these opportunities are exploited by some and not by others and c) why, when and how the different approaches are taken for exploitation of such opportunities.

However, now entrepreneurship is acknowledged as a driver for improving societal welfare and a course of innovation and governments acknowledge their role in motivating individuals and organizations to identify and exploit new opportunities to stimulate economic growth and causes a positive societal change. (Blenker, Dreisler and Kjeldsen, 2008)

## II. THEORETICAL BACKGROUND

As per Wiklund et al. 2001, the term “entrepreneurship” can be classified into one of the two conceptualization “categories” (Wiklund et al. 2001). Originating in Gartner (1988), the first category associates entrepreneurship with “creation of new organizations” whereas the second category associates entrepreneurship with “creation of new activity”. There are still persistent discussions around a finally agreed upon definition of entrepreneurship, there being many definitions by scholars such as Lumpkin & Dess, 1996; Shane & Venkataraman, 2000; Deakins & Freel, 2003 but a consensus has not been reached. Lumpkin and Dess (1996) identify this dissonance as a key obstruction to the development of Theory of entrepreneurship. At present a majority of scholars studying entrepreneurship focus on defining who an entrepreneur is and what is his function. The answer to “how” of entrepreneurship or the opportunities that can be identified as entrepreneurial is ignored by a majority of them (Shane & Venkataraman, 2000 p.218).

Souitaris et al (2007) have defined Entrepreneurial Intention as that state of mind of a person which directs a person’s action towards employing self, as against seeking employment in an organization. The first requirement for getting self-employed is said to be a strong intention for setting up a venture (Liñán and Chen, 2006). Intention for self-employment is the most studied factor of enterprise formation (Ferreira et al., 2012). As posited by previous researchers, entrepreneurship is considered as a Planned Behavior (Souitaris et al., 2007, Liñán et al., 2013, Krueger et al., 2000)

Intentions have been attributed as a factor which predicts planned behavior even if the behavior is infrequent, difficult to perceive and is adopted after a long time lag. Creation of enterprise are the kind of actions which are based on intentions and require a planned behavior. Entrepreneurship has therefore been studied from the perspective of intentions model (Katz and Gartner 1988; Bird 1988). Ajzen developed a cognitive behavior model, namely, Theory of Planned Behavior (1991). According to the theory, intentions are dependent on social norms, attitude towards the act and the feasibility of indulging into the act. Therefore an understanding of the antecedent circumstances of entrepreneurial intentions enhances understanding of entrepreneurial behavior. Personal variables influence indirectly on intentions through attitudes and the motivation to act. For example, a role-model affects entrepreneurial-intention only if they influence an individual’s attitude and beliefs. Intentional behavior also help explain as to why many entrepreneurs may decide a business-creation long before they actually set it up (Krueger, Reilly, Carsrud, 2000).

Attitude towards venture creation behavior is the perception of a person’s desirability towards entrepreneurial act. Behavioral attitude depends on beliefs and expectations about person’s impacts on consequences resulting from this behavior. Outcomes are such as personal wealth, autonomy, stress etc. (Shapero, 1982).

The adaptation of the theory of planned behavior forms upon the Reasoned Action Theory (Fishbein & Ajzen, 1975), with an added control dimension. This also accounts for those factors that are outside of one’s own-control, for instance, changes in certain laws could obstruct behavior performance.

The theory of planned behavior considers three factors guiding human behavior. (1) Beliefs regarding behavioral results viz., Behavioral beliefs (2) Beliefs about other’s expectation from self viz., Normative Beliefs (3) Belief’s regarding presence of those factors which may either accelerate or hinder behavioral performance viz., Control Beliefs. Social pressure (Subjective norm) is the consequence of Normative Beliefs. Behavioral beliefs lead to either encouraging or discouraging attitude towards the said behavior. Cumulatively, the three factors combine to form behavioral intention. The individual’s intention to perform a particular behavior becomes stronger with encouraging attitudes and subjective norms towards the act. As soon a sufficient degree of control is attained over the performance, individuals take this as an opportunity to perform the said behavior. It can therefore be said that ‘Intentions’ are the antecedent factors for behavior.

However, control over the behavior becomes limited in case there are difficulties in behavioral execution. It is suitable to consider behavioral control along with Intension as factors leading to a particular behavior. (Ajzen, 2002; Shapero, 1982).

Actual behavioral cannot be measured due to its complexity and it is not analyzed in this study. Also, behavior is supposed to happen only in future. So, this study is limited at measuring Entrepreneurial Intentions.

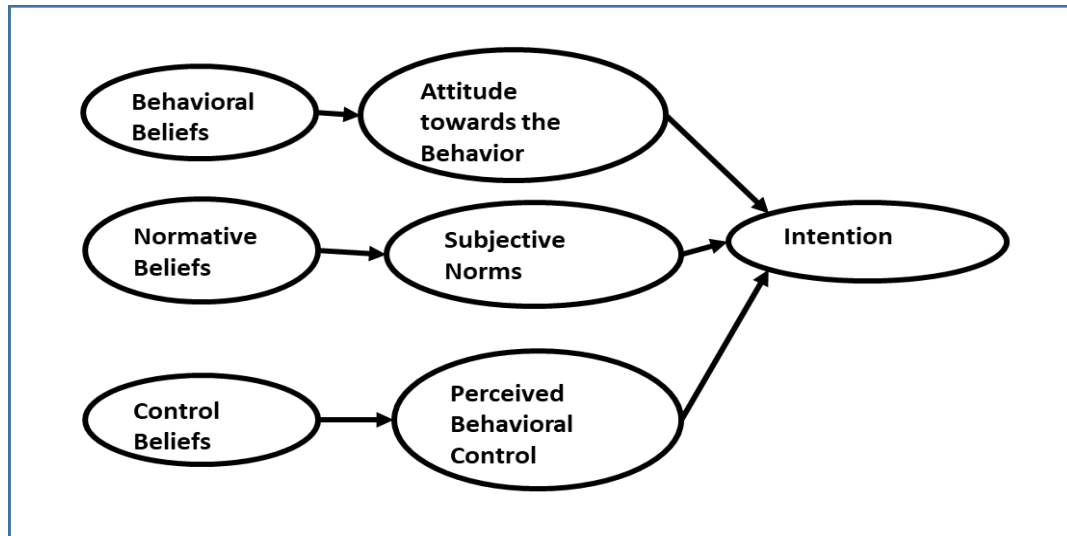


Fig 1: Conceptual Model for the Study

#### **Intention:**

The central factor in the theory is Intension to perform a particular behavior (Ajzen, 1991). Intentions are a motivating factor for a person towards performance of a behavior. Intentional strengths are directly related to a person's chance to perform that behavior.

#### **Behavioral Attitude:**

According to Ajzen (1991), it is the extent to which an individual evaluates the behavior in question, either favorably or unfavorably; that is to say, a person's evaluation of performing that particular behavior. Therefore, personal positive or negative evaluation of being an entrepreneur are predictors of entrepreneurial intentions.

#### **Behavioral Beliefs:**

These are antecedents to formation of attitudes towards a behavior. Beliefs are actually associations to different objects, with attributes to those associations. A negative attitude is developed towards an object if one believes it to be dangerous. On the contrary, a positive attitude develops towards the same object if it is perceived safe. Beliefs also connect behavior to a consequence (Ajzen, 1991).

#### **Subjective norms:**

These norms are what a person perceives what other people important to him think he should do. His perception may or may not reflect the reality of what these important people actually think. (Ajzen & Fishbein, 1980).

This indicates the behavior of a person can be greatly influenced by those who are important to him. This is due to the fact that the individual perceives that their view to his behavior is influenced by their opinion. However, it is possible that the views of these people are completely different to the perception of the individual, sometimes diametrically opposite. These influencers may be different for different behaviors of an individual (Ajzen, 1991; Ajzen, 2002). In case of entrepreneurship, the decision to embrace entrepreneurship by an individual may be influenced by his perception of approval or disapproval of this decision by friends, family, and significant others, and this is the subjective norm.

#### **Normative beliefs:**

Normative belief denotes cultural codes of conduct accepted customarily by a larger group of people. They may be in the form of social standards or norms considered to be abided by that group. A significant role is played by the motivation to

comply the norms and the belief strengths. The normative belief strength refers to the information with the respondent regarding whatever importance is associated with that norm by that group of people. It depends upon the level of motivation to comply with the norms which determines a person's behavior.

#### **Perceived Behavioral Control:**

Bandura (1986) views perceived self-efficacy being overlapped by the perceived behavioral control; perceived self-efficacy is an individual's perceived ability to complete a particular behavior successfully (Ajzen, 1987). Empirically self-efficacy has been linked to entrepreneurial phenomenon. Also, feasibility perceptions provide guidance through the various career choices available; entrepreneurship being one of the career choice. Therefore feasibility perceptions provide goal-directed behavior. Self-efficacy is a better predictor used in entrepreneurship research (Brockhaus and Horwitz, 1986), than other predictors, due to its high value of correlation with career intent (Bandura 1986; Lent et al 1994). Self-efficacy also helps in initiating and persisting behavior under uncertain circumstances by setting higher goals, lowering threat-rigidity and learned-helplessness. (Bandura, 1986). Opportunity recognition is reported to be dependent on perceptions of controllability (Dutton, 1993) as well as self-efficacy (Krueger and Dickson, 1994). Krueger et al (2000) have reported self-efficacy as a robust predictor of entrepreneurship for predicting general and specific behaviors, in addition to its association with opportunity recognition and risk taking (Krueger and Dickson, 1994) and choice of career (Bandura, 1986). Therefore anything will affect entrepreneurial intention through influencing self-efficacy.

#### **Control Beliefs:**

Control beliefs imply those factors which may either accelerate or obstruct behavioral performance. The individual's perception about his power over the factors contributes to behavioral control. The referends to measure control belief are its strength and power. The strength of the control belief refers to the possible presence of the control factor, whereas the power of control belief measures the level of enabling or inhibiting power over behavior (Ajzen, 2002).

### **III. MAIN AIM OF THE STUDY**

The present study has been undertaken with the following aim:

1. To study the intention towards entrepreneurship among students of the University.
2. To study the aspects leading to intention towards entrepreneurship among students of the University.
3. To study the intention towards entrepreneurship across different demographics among students of the University.

### **IV. METHODS**

#### **Study design and participants:**

The Research design is descriptive and quantitative in nature. A cross-sectional research design was adopted for conducting the present study. It is based on survey technique and the data was collected from primary sources through distributing a questionnaire that was designed especially for this research. All the respondents were asked to fill the questionnaire according to the instructions given on top of the same.

The population of interest was the students studying in Aligarh Muslim University in Professional courses (Faculty of Engineering and Management) and Non-professional courses (Faculty of History and Language) in final year of their course. A convenience sampling technique was used for the study. The sample size comprised of 200 respondents, 114 from professional courses and 86 from non-professional course students studying at A.M.U., Aligarh. The initial number of questionnaires that was distributed amongst the respondents was 230. Final usable response from 200 respondents was collected. The response rate was approx. 87%.

#### **Following alternate hypothesis were proposed:**

H01: There is no significant difference on the basis of course pursued and intention towards entrepreneurship among students in the University.

H02: There is no significant difference on the basis of main family occupation and intention towards entrepreneurship among students in the University.

H03: There is no significant difference on the basis of father’s highest qualification and intention towards entrepreneurship among students in the University.

H04: There is no significant difference on the basis of mother’s highest qualification and intention towards entrepreneurship among students in the University.

H05: There is no significant difference on the basis of gender and intention towards entrepreneurship among students in the University.

H6: There is an impact of Attitude towards the behavior on intention towards entrepreneurship among students in the University.

H7: There is an impact of Subjective Norms on intention towards entrepreneurship among students in the University.

H8: There is an impact of Perceived Behavioral Control on intention towards entrepreneurship among students in the University.

**Outcome Variables**

Intention to be the entrepreneur was the outcome variable for the present study. It was measured by the items 32, 33,34,35,36 in the questionnaire (refer appendix 1). In this research, 5 point Likert scale was used, ranging from ‘strongly agree’ (represented by 5) to ‘strongly disagree’ (represented by 1).

**Predictors**

The conceptual model for the study is given as Figure 1. It indicates that there are 3 antecedents of intention namely behavioral attitude (BA), Subjective Norms (SN), and Perceived Behavioral Control (PBC). These variables are in turn affected by behavioral beliefs, normative beliefs and control beliefs, respectively.

**Demographic Variables**

Gender, Socio-economic status, Family occupation and the Faculty to which the participant belonged, were used as the demographic variables.

**Statistical Analysis**

Statistical analysis was conducted using SPSS and AMOS 21 software. Scale reliability was determined by computing Cronbach’s alpha. The value of Cronbach’s alpha for full scale was 0.917. Cronbach’s alpha value for each item was above 0.9. Sampling adequacy was confirmed through Kaiser-Meyer-Olkin (KMO) test (Field, 2009; kaiser & Rice, 1974). The value 0.881 was obtained which is considered great (Field, 2009; Hutcheson & Sofroniou, 1999).

The CFA measurement model included all the variables retained after Exploratory Factor Analysis and Reliability test. For assessment of model fit, reporting a variety of fit indices is recommended (Crowley & Fan, 1997). The most commonly reported indices have been CFI, GFI and NFI (McDonald & Ho, 2002). Specific indices appropriate for this study include Chi square, Chi square/df, GFI, AGFI, RMSEA, NFI and CFI.

**Table 1: Fit indices of CFA Measurement Model**

Fit Index	Value
CMIN	1.576
GFI	0.805
AGFI	0.774
RMSEA	0.054
NFI	0.711
CFI	0.868

Structural model was constructed and tested after attaining validity of measures and an acceptable goodness of fit for the model (Schumacker & Lomax, 2004; Byrne, 2001; Ho, 2006;). As reflected in table 3, the measurement model was found to be a good – fit.

**Table 2: SEM – Model Fit Summary**

Fit Indicators	Observed Value
CMIN	2.408
GFI	0.817
AGFI	0.774
RMSEA	0.084
NFI	0.756
CFI	0.839

## V. RESULTS

A total of 200 students participated in the study. Most of the students were pursuing professional course, with majority of them in the age group below 25 years, majority of them had their parent’s highest qualification as bachelor’s degree, and the main family occupation was business. The following table 3 shows the demographic statistics of the participants.

**Table 3: Demographics Statistics**

		Age Range of Respondents	Course currently pursued by Respondents	Highest Qualification (Father's)	Highest Qualification (Mother's)	Main Family Occupation
N	Valid	200	200	200	200	200
Mode		Below 25	Professional	Bachelors	Bachelors	Business

The constructs statistic is given in table 4.

**Table 4: Constructs Statistics**

		Behavioral Beliefs	Behavior attitude	Normative Beliefs	Subjective Norms	Control Beliefs	Perceived Behavioral Control	Intention
N	Valid	200	200	200	200	200	200	200
	Missing	0	0	0	0	0	0	0
Mean		3.51	3.67	3.64	3.27	3.58	3.54	3.40
Median		3.60	3.80	3.60	3.20	3.60	3.50	3.60
Std. Deviation		.540	.793	.592	.771	.613	.589	.909
Minimum		2	1	2	1	2	2	1
Maximum		5	5	5	5	5	5	5

Independent sample t-test for null hypothesis was conducted and the following null hypotheses were tested:

**H01:** There is a no significant difference on the basis of course pursued and intention towards entrepreneurship among students in the University.

As the value of  $p=0.002$  was less than 0.05, there exist a significant difference on the basis of type of course pursued (professional or non-professional course) and intention towards entrepreneurship among students of the university. Hence null hypothesis **H01 is rejected**.

**H05:** There is no significant difference on the basis of gender and intention towards entrepreneurship among students in the University.



As the value of  $p=0.011$  was found to be less than 0.05, there is a significant difference on the basis of gender (male or female) and intention towards entrepreneurship among students of the university. Hence null hypothesis **H05 is rejected**.

Following Null Hypotheses were tested using One-Way ANOVA test:

**H02:** There is no significant difference on the basis of main family occupation and intention towards entrepreneurship among students in the University.

As the value of  $p=0.003$  is less than 0.05, therefore there is a significant difference on the basis of main family occupation and intention towards entrepreneurship among students of the university. Hence the null hypothesis **H02 is rejected**.

**H03:** There is no significant difference on the basis of father's highest qualification and intention towards entrepreneurship among students in the University.

The value of  $p=0.047$  is less than 0.05, therefore there is a significant difference on the basis of main father's highest qualification occupation and intention towards entrepreneurship among students of the university. This implies null hypothesis **H03 to be rejected**.

**H04:** There is no significant difference on the basis of mother's highest qualification and intention towards entrepreneurship among students in the University.

As the value of  $p=0.062$  is more than 0.05, therefore there is no significant difference on the basis of main mother's highest qualification occupation and intention towards entrepreneurship among students of the University. This implies null hypothesis **H04 failed to reject**

**H6:** There is a significant positive impact of Attitude towards the behavior on intention towards entrepreneurship among students in the University.

The impact of *Behavioral Attitude* on *Intention* through path analysis shows that there is a significant positive impact of *Behavioral Attitude* on *Intention* towards entrepreneurship among students in the University. The path coefficient comes out to be 0.690 and highly significant at 0.000 level. Thus, the results **failed to reject hypothesis H6**.

**H7:** There is a significant positive impact of Subjective Norms on intention towards entrepreneurship among students in the University.

The impact of *Subjective Norms* on *Intention* through path analysis shows that there is a significant positive impact of *Subjective Norms* on *intention* towards entrepreneurship among students in the University. The path coefficient comes out to be 0.471 and highly significant at 0.000 level. Thus, the results **failed to reject H7**.

**H8:** There is a significant positive impact of Perceived Behavioral Control on intention towards entrepreneurship among students in the University.

The impact of *Subjective Norms* on *Intention* through path analysis shows that there is a significant positive impact of *Subjective Norms* on *Intention* towards entrepreneurship among students in the University. The path coefficient comes out to be 0.119 and highly significant at 0.000 level. Thus, the results **failed to reject H8**.

## VI. DISCUSSION

As seen from the findings, the demographic factors have influence over the entrepreneurship intentions of the students. Students pursuing professional courses were more inclined towards entrepreneurship in comparison to the ones in non-professional courses. This could be an indication of the fact that students in professional courses are more aware of the process of becoming an entrepreneur or more exposed to innovative ideas.

It was found that females tend to be less oriented towards entrepreneurship than men. Similar orientation of females has also been found in other research (Boyd, Fietze, 2013; Philipsen, 2015). In another research, it was also found that women entrepreneurs generally have an entrepreneur father and/or supportive father/husband (Bendixen & Migliorini, 2006). So, it can be said that family support especially from the male members can be a boost for creating an entrepreneurial intention among females.

It should be also noted that there was no influence of mother's highest qualification on students' intention but father's highest qualification mattered in forming entrepreneurial intention. The effect of father's highest qualification also had a reverse influence on students' intention. Highly qualified fathers prefer a safe and secure job for their child rather than encouraging them to be self-employed. This can be due to the risk factors associated with taking up any entrepreneurial venture.

Another demographic factor of family occupation played a major role in entrepreneurial intention. Students with business background were more inclined towards being an entrepreneur. This is also in line with the researches done in other parts of India or abroad (Chaturna, R. 2017; Bendixen et al., 2006). A business family background perhaps suggests more exposure and knowledge of practical implementation of the business thereby reducing apprehensions about being an entrepreneur (Kazmi, 1999).

Overall, it was found that the present empirical study of intention towards entrepreneurship was in line with Theory of Planned Behavior. As the results showed correlation between 'behavioral beliefs and behavioral attitudes'; 'normative beliefs and subjective norms'; 'control beliefs and perceived behavioral control', it is suggested that programs and courses on teaching and increasing awareness about entrepreneurship should target these beliefs.

The antecedents namely behavior attitude, subjective-norms and perceived behavioral-control have important influence over entrepreneurial intention. Such results have been found in previous researches (Cheah, 2016; Chuah, Ting et al, 2016; Horvat, 2016; Mijoc et al, 2016). In researches conducted in some regions, subjective norms had neutral impact on intention (Koerkamp, 2015). In the present research subjective norms have significant positive impact over entrepreneurial intentions. This suggests that majority of students in North India are influenced by the society and opinions of important people in their lives.

The importance of a student's familiarity of support systems support and also support mechanisms and their assessment of business climates has been found of importance by other studies. Studies have indicated that the chances of students embracing entrepreneurship increase with the possession of knowledge about support mechanisms as financial risks have been identified as one of the important hurdles in setting up a company. (Sieger et al., 2011). Increased structural support has been found to impact entrepreneurial intentions positively. (Turker & Selcuk, 2009). Well planned educational interventions have also been found to stimulate entrepreneurial intention and spirit. (Basu & Virick, 2008; Jakubczak & Rawowska, 2013).

## VII. CONCLUSION

This study indicates that to understand the entrepreneurial intentions of students, an understanding of their assessment of the business climate in their region, their educational experience, and knowledge of support mechanisms is critical. These factors may directly influence the intentions or may have an indirect impact through an influence on the behavioral control and their attitude towards behavior i.e. whether they value behavior positively or negatively. The conclusions of the current study are reasonably aligned to the study conducted by Basu and Virick (2008), indicating that entrepreneurial attitude can be positively influenced by suitable educational interventions. This study also reinforces the dependence of entrepreneurial activity on the perception of feasibility to becoming successful entrepreneurs depending on how desirable is the entrepreneurship in their social context and also their perception of the support available for the activity. This conclusion is also supported in the study by Kolvereid (1996) and Mboko (2011). the possibility of a young student to take up entrepreneurship as a career option can be facilitated by universities through well planned and structured educational interventions aimed at stimulating entrepreneurial spirit and entrepreneurial intention, a thought also posited by Turker and Selcuk (2009).

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