

DETERMINANTS OF ENTREPRENEURIAL INTENTION AMONG STUDENT USING STRUCTURAL EQUATIONS MODEL

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Abstract: *Entrepreneurial intention among students is crucial for fostering innovation, economic growth, job creation and poverty mitigation. This research was conducted to empirically test the relationship between attitude, subjective norm, risk taking on entrepreneurial intentions among students. The respondents in the study were 205 students from UiTM Kelantan Branch. This study employed purposive sampling. Participants are chosen for experience related to the subject of entrepreneurship. This study used Smart Partial Least Square (SmartPLS) software to analyse the data. This study discovered personal attitude and risk taking have a positive and significant effect on entrepreneurial intentions, while subjective norm has not significant effect on entrepreneurial intentions. The finding may not represent the whole population of undergraduate students in Malaysia. Further research may consider other public and private universities.*

Keywords: *Entrepreneurial Intention, Student, Personal Attitude, Subjective Norm, Risk Taking*

Introduction

Entrepreneurship can lead to affluence and economic growth. Malaysia and other developing countries encourage young people to pursue business as a career. It is generally acknowledged that a large portion of new entrepreneurial activity will originate from students. Entrepreneurship Action Plan-Higher Education Institutions (EAP-HEIs 2021–2025) are in line with the National Entrepreneurship Policy 2030 (NEP 2030), which aims to transform Malaysia into an entrepreneurially-focused country by 2030. Entrepreneurial skills must be ingrained in graduates since they will be the "front liners," or the crucial people who will directly contribute to the realization of NEP 2030. This is particularly relevant since NEP 2030's fifth goal is to cultivate more graduate entrepreneurs to overcome unemployment rate among graduates in Malaysia. Entrepreneurial intention is important among university students because it empowers them to think proactively, take risks, and contribute to innovation, economic growth, and societal development in the entrepreneurial landscape. However, students were not showing high entrepreneurial tendencies such as need for achievement, need for autonomy, calculated risk taking, drive and determination and creative tendency (Halm et al, 2013). Likewise, With regards to entrepreneurial intention, Malaysia lags behind three other southeast Asian countries, namely Thailand, Vietnam and Indonesia. As Abdul Rahim, Arshad, and Khan (2021) explained entrepreneurship is one of the alternatives that can be considered to solve unemployment among graduates. However, based on Ibrahim et al. (2016), although unemployment issues could be resolved through entrepreneurship education, youths in Malaysia are least interested in choosing entrepreneurial as their career path. Therefore, this research aims to examine the relationship between attitude, subjective norm, risk taking on entrepreneurial intentions among students in UiTM Kelantan Branch.

Literature Review

Entrepreneurial Intention

Entrepreneurial intention refers to an individual's expressed belief in creating a new business in the future (Hong et al., 2020). An individual who has experience entrepreneurship may have a positive outlook on it and want to pursue it as a career because of their exposure. Based on Bogatyreva et al., (2019), an individual's cognitive preparation to engage in a particular conduct is also described by their intention to engage in that behaviour. It can describe as person's intention to launch a business soon and is sometimes referred to as starting a business or being self-employed. Moreover, Ojewumi, (2019), entrepreneurial intent can be used to demonstrate a student's interest in entrepreneurship as well as to explain why they have chosen to start a business. A study by Shahab et al. (2023) emphasized the role of entrepreneurship education in shaping students' attitudes and intentions toward entrepreneurship. As stated by Nabi et al., (2023) and Shirokova et al., (2024), entrepreneurial intention has a crucial role in promoting entrepreneurship, which is necessary for economic advancement, employment creation, and the determination to start a new business and strong entrepreneurial intentions drive innovation, create employment opportunities, and contribute to economic resilience, especially in dynamic markets.

Personal Attitude and Entrepreneurial Intention

A person's positive or negative assessment of entrepreneurship as a career option is referred to as their personal attitude (Linan & Chen, 2009). Attitude is another term used to describe

the desire to engage in entrepreneurial activity (Jena, 2020). Students who perceive entrepreneurship positively are more likely to express an intention to pursue entrepreneurial activities (Adeel et al., 2023; Elnadi & Gheith, 2023). Duong (2022) did a study on examines how the fear of failure impacts the relationship between entrepreneurial attitude, intention, and behavior, highlighting the psychological barriers that hinder entrepreneurial action. The study revealed that entrepreneurial intention can be predictor for entrepreneurial attitudes and behavior. Siti Nur Hasanah and Khwarazmita (2023) addresses the need for more entrepreneurs in Indonesia, particularly young entrepreneurs. Personal attitude significantly affects entrepreneurial intention among students, as highlighted in the research. The study found that personal attitude mediates the effects of support and creativity on entrepreneurial intention. This suggests that a positive personal attitude can enhance students' willingness to pursue entrepreneurship, ultimately contributing to their intention to become entrepreneurs. Moreover, Dubey (2024), investigates the relationship of entrepreneurial characteristics on entrepreneurial attitude and intention among engineering undergraduates engaged in various technical institutions in Chhattisgarh state. Stratified random sampling was used to collect sample of 1,000 engineering undergraduates enrolled in third and fourth year at different technical institutions of Chhattisgarh state. The study discovered that the entrepreneurial characteristic was found to be a significant predictor of entrepreneurial attitude and intention of engineering undergraduates. Personal attitude has been shown to have a positive and significant effect on entrepreneurial intentions among students. This is supported by research indicating that personal attitude, along with individual characteristics, accounts for a substantial portion of the variance in entrepreneurial intentions, with an influence of 82.8% in one study (Ukufah et al., 2024). Other than that, Nur, Aini, Ukufah, Sudiarditha and Pratama. (2024), found that personal attitude has a positive and significant effect on entrepreneurial intentions among students at the Faculty of Economics, Universitas Negeri Jakarta. This suggests that students with favorable attitudes towards entrepreneurship are more likely to express intentions to engage in entrepreneurial activities. Therefore, this study hypothesizes:

H₁: Attitudes have a significant effect on entrepreneurial intention.

Subjective Norm and Entrepreneurial Intention

Subjective norms involve the perceived social pressure influencing an individual to either undertake or abstain from a specific action such as endorsement or disapproval typically stems from an individual's family, friends, and close associates within their social circle. These dynamic influences the individual's belief system, shaping their perception of whether entrepreneurship is a socially acceptable career choice (Azim & Islam, 2022). Subjective norms or social support and pressures from family, friends or significant others, have been identified as critical antecedents of EI (Robledo et al., 2015). Subjective norms also emerged as a relevant predictor for commercial entrepreneurial intention in the German university (Wach et al., 2023). Subjective norms play a crucial role in shaping entrepreneurial intentions, as evidenced by various studies that explore their influence across different contexts.

Alimehmeti Ndoka and Paletta (2025), aims to explore the various factors influencing students' intentions toward sustainable entrepreneurship by investigating the case of Albania. Specifically, among the intention antecedents, it explores the role of environmental awareness and green consumption commitment. This study posits nine hypotheses and uses structural equation modeling to evaluate the direct and indirect effects of self-efficacy, environmental

awareness, education, entrepreneurial knowledge and green consumption commitment on sustainable entrepreneurship intentions. Findings The findings confirm that self-efficacy, personal attitude and subjective norms directly impact students' intentions to engage in sustainable entrepreneurial activities. Karolina et al., (2024), did a study explore how subjective norms shape the entrepreneurial intentions of Polish students, which is a relatively under-researched area. Results found that subjective norms indirectly influence entrepreneurial intentions among students by affecting their attitudes towards entrepreneurship and perceived behavioral control.

Nor Azilah et al., (2023), did a study to investigate the level of entrepreneurial intention and the factors in fostering students' entrepreneurial intentions among Malaysian university students' by looking at the elements of attitude, subjective norms, perceived behavioral control, and entrepreneurial knowledge. This study found a significant positive relationship between subjective norms, and entrepreneurial knowledge towards entrepreneurial intentions. Anderson. (2023), the study highlights the importance of subjective norms in shaping entrepreneurial intentions among university students by using inter subject linear regression model to test elements of the theory of planned behavior. The research utilized a survey method, collecting responses from nearly 1,000 university students. This suggests that while subjective norms influence entrepreneurial intentions, their effect is not direct but rather filtered through personal attitudes and perceived control over behavior. The research addresses inconsistencies in previous literature regarding the relationship between subjective norms and entrepreneurial intentions. Therefore, this study hypothesizes:

H₂: Subjective norms have a significant effect on entrepreneurial intention.

Risk Taking and Entrepreneurial Intention

Risk-taking is an important entrepreneurial characteristic, and becoming an entrepreneur necessitates a greater tendency to take risks. A person with a risk-taking tendency takes a gamble with whatever decision they make. Even when confronted with problems, students' risk perception relates to their ability to see opportunities and convert them into entrepreneurial activity (Ng & Clercq, 2021). Gauthier et al., (2021) found that risk-taking tendencies are unrelated to entrepreneurial intention. Liu et al., (2019), claims that a variety of attitudes, including taking risks, may result in an entrepreneurial intention.

Noraznira et al., (2020), conducted a study to identify the causal inferences – risk-taking propensity relationship towards entrepreneurial intention among millennials in Malacca and the relationship involves variables between attitude, perceived behavior control, subjective norm and risk-taking propensity towards entrepreneurial intention. The findings indicate that a higher risk-taking propensity is positively correlated with entrepreneurial intention, indicating that millennials who are more willing to take risks are more likely to pursue entrepreneurial ventures. In line with, Nor, Azizan et al., (2019), the study aimed to analyse data collected from Malaysian students to examine the impact of students' entrepreneurial characteristics, including need for achievement, locus of control, propensity to take risks, self-confidence, tolerance of ambiguity and uncertainty, and leadership on their propensity to become entrepreneurs in Malaysia. The results show that risk-taking propensity are positively and significantly associated with students' intention to initiate entrepreneurial activities in Malaysia. Those who are willing to take risks show a greater likelihood of engaging in

entrepreneurial ventures. Falahat et al., (2024), did a study examined the influence of three aspects of Individual Entrepreneurial Orientation (IEO)—proactiveness, risk-taking, and innovativeness—on the intention to engage in cyberpreneurship in the context of Digital Free Trade Zones (DFTZ), using data from a sample of 473 final-year university students in Malaysia's Klang Valley. The study highlights that individuals with a higher tolerance for risk are more likely to engage in entrepreneurial activities, especially within Digital Free Trade Zones. Vasilios et al., (2024), proposed a context-sensitive model for entrepreneurial intention in emerging markets, highlighting the impact of risk, innovation, autonomy, national norms, and language on student entrepreneurial intention, with education moderation the effect of risk and innovation. Theoretical framework was partially supported as the result show compelling evidence that risk and innovation, autonomy, and languages spoken have a significant effect on student entrepreneurial intention among Malaysian students. However, Patricia et al (2022), determined the effect of self-efficacy, risk-taking, and the university environment on management students' entrepreneurial intentions. Data collection was carried out using a questionnaire to 357 respondents. The result implied, risk-taking does not have a significant effect on entrepreneurial intentions in this study. With the mixed results discussed above, therefore, this study hypothesizes:

H₃: Risk Taking has a significant effect on entrepreneurial intention.

Methods

This study was a descriptive study that focuses on entrepreneurial intention among students in UiTM Kelantan Branch. The data were collected using google form. research was mainly focused on students who have taken entrepreneurship courses such as Entrepreneurship 300 (ENT 300), Entrepreneurship 530 (ENT 530) and Entrepreneurship 600 (ENT 600). A purposive sampling technique was used with the general criteria which is, the respondent who have taken entrepreneurship courses such as Ent 300, Ent 530 and Ent 600. 205 responses were returned and useable for the final analysis using the structural equation model partial least square (SEM-PLS 4.0). The items for measurements the constructs were taken from the previous studies such as the items for entrepreneurship intention, personal attitude, subjective norm from Zaremohzzabieh et al. (2016), meanwhile risk taking from Yoopecth (2021). The questionnaire was adopted and adapted from a few selected established questionnaires and measured with 10-point Likert-scale ranging from strongly disagree to strongly agree.

Result and Discussion

Measurement Model

Based on Hair, Ringle, and Sarstedt (2011) highlight the importance of assessing the quality of the measurement model through convergent validity, which considers factor loadings, average variance extracted (AVE), and composite reliability (CR).

Convergent Validity

With regards to this study, all indicator loadings exceeded the threshold of 0.5 indicating that each item reliably measures its intended construct. Additionally, AVE values ranged from 0.578 to 0.875, exceeding the recommended threshold of 0.5, suggesting that the constructs capture more variance than measurement error. Furthermore, CR values ranged from 0.774 to 0.980, surpassing the threshold of 0.7, indicating high internal consistency. As shown in table

1, these results collectively demonstrate strong convergent validity, indicating that this measurement model effectively measures the intended constructs.

Table 1: Measurement Model

| Constructs | Cronbach's Alpha | Composite Reliability | AVE |
|---------------------------|------------------|-----------------------|-------|
| Personal Attitude | 0.917 | 0.927 | 0.711 |
| Subjective Norms | 0.754 | 0.774 | 0.578 |
| Risk Taking | 0.941 | 0.951 | 0.850 |
| Entrepreneurial Intention | 0.980 | 0.980 | 0.875 |

Discriminant Validity

According to Henseler, Ringle, and Sarstedt (2015), the measurement model's discriminant validity was assessed using the heterotrait-monotrait (HTMT) ratio of correlations. This method compares the correlations between different constructs (heterotrait) to the correlations within the same construct (monotrait). A threshold value of less than 0.85 has been suggested in the literature (Clark and Watson, 1995; Kline, 2011) to determine discriminant validity. When HTMT is higher than this threshold of 0.85 (Kline, 2011) or 0.90 (Gold et al., 2001), there is evidence of a lack of discriminant validity. Based on the results obtained in Table 2, the HTMT correlation scores obtained are less than 0.85 as per the threshold recommended by Kline (2011), there is no discriminant validity issue for the research. In this study, the HTMT ratios presented in Table 2 are all below the recommended thresholds, indicating strong discriminant validity. This suggests that the constructs in our measurement model are distinct from each other and are measuring different underlying concepts.

Table 2: Heterotrait-Monotrait Ratio (HTMT)

| | ATT | EI | RT | SN |
|--------------------------------|-------|-------|-------|----|
| Personal Attitude (ATT) | | | | |
| Entrepreneurial Intention (EI) | 0.839 | | | |
| Risk Taking (RT) | 0.738 | 0.786 | | |
| Subjective Norms (SN) | 0.842 | 0.596 | 0.615 | |

Hypotheses Testing and Discussion

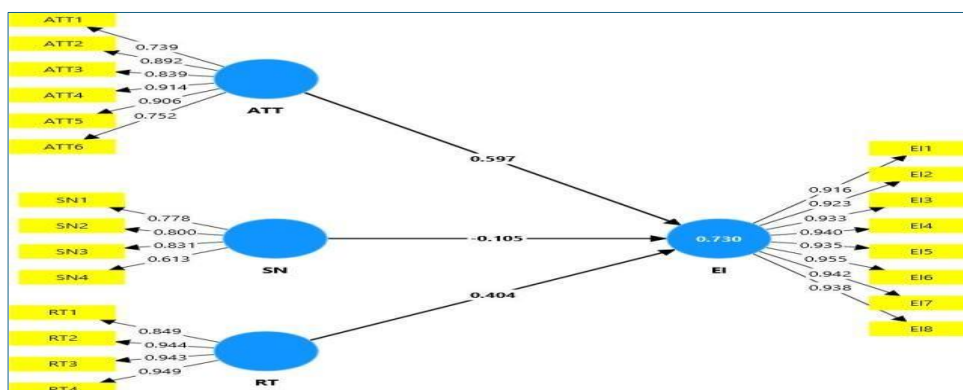


Figure 1: Structural Model

Path analysis was conducted to assess the structural model, with R² values and the significance of path coefficients serving as primary evaluation criteria according to Hair et al., (2011). Cohen (1988) suggests that a good model should have an R² value of over 0.26 for endogenous latent variables. In this study, the R² value was found to be 0.730 (see Figure 1), indicating that personal attitude, subjective norm, risk taking can explain 73% of the variance in entrepreneurial intention among students.

Table 3: Result of Direct Effect

| Relationship | Beta | Standard deviation | P values | Results Hypotheses |
|--|--------|--------------------|----------|--------------------|
| Personal Attitude -> Entrepreneurial intention (H1) | 0.597 | 0.073 | 0.000 | Supported |
| Subjective norm -> entrepreneurial intention (H2) | -0.105 | 0.059 | 0.075 | Not Supported |
| Risk Taking -> Entrepreneurial intention (H3) | 0.404 | 0.059 | 0.000 | Supported |

The significance of hypotheses was assessed using path coefficients and the bootstrapping technique. The results revealed that the relationship between personal attitude and entrepreneurial intention was significant ($\beta = -0.597$, $p < 0.00$), moreover the relationship between risk taking and entrepreneurial intention was significant ($\beta = 0.404$, $p < 0.00$). Meanwhile, the relationship between subjective norm and entrepreneurial intention was not significant ($\beta = -0.105$, $p > 0.00$). Thus, H1 and H3 were supported and H2 was not supported (see Table 3).

Conclusion, Limitation and Future Research

This study substantially expands the understanding of how significant personal attitude, subjective norm and risk-taking drives the intention of university students to become entrepreneurs. This study found that attitude and risk taking have a significant relationship with entrepreneurial intention meanwhile subjective norm has no significant relationship with entrepreneurial intention. This could be because entrepreneurs often value independence, autonomy, and self-reliance. Their decisions to start a business may be driven more by personal attitudes and internal motivations than by the influence of others' opinions.

This means that social approval or disapproval has less impact on their entrepreneurial intentions. This result in line with Krueger, Reilly and Carsrud, (2000) showed that subjective norms are not correlated with the intention of individuals to establish their own businesses. This study is limited in a few ways. The results found in this research come from a limited sample. Surveys with different universities may give different results. Further studies should test the gender as moderator effect among the variables because although Malaysians may have a receptive entrepreneurial culture, perceptions of gender-appropriate entrepreneurial activities vary. Besides that, the finding may not represent the whole population of undergraduate students in Malaysia. Further research may consider other public and private universities.

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