

Empowering Future Entrepreneurs: Investigating University Students' Intentions in Entrepreneurship

Zainebbevi Kamalbatcha , Zaharul Nizal Zabidi, Norlidawahi Wahab, Noor Muthmainnah Hamdul Hadi

Centre for Fundamental and Continuing Education, Universiti Malaysia Terengganu (UMT), Terengganu, Malaysia

Corresponding Author Email: zainebbevi@umt.edu.my

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Abstract

Graduates continue to face challenges finding full-time employment, often resorting to part-time or day jobs, and sometimes taking positions that do not match their qualifications, often with lower salaries. In other words, they struggle to find full-time employment that matches their educational qualifications upon graduation. Recognizing this issue, the Malaysian government has taken proactive measures to encourage entrepreneurial mindset and equip graduates with the necessary entrepreneurial skills so that they can be more resourceful and self-reliant in creating their own opportunities. This paper investigates University of Malaysia Terengganu (UMT) students' intention to pursue entrepreneurship. The research sample includes 420 UMT students from various academic disciplines, all enrolled in the basic entrepreneurship course. Data will be analysed using descriptive, correlational and multiple regression analyses using Statistical Package for the Social Sciences (SPSS) software. The results show a positive correlation between students' intentions and multiple regression analysis and demonstrate a strong relationship with various factors that influence students' entrepreneurial intentions. Furthermore, these results suggest that universities can improve the employability of their graduates by increasing their students' engagement in entrepreneurial activities.

Keywords: Empowering Entrepreneurs, Student Intention, Entrepreneurship, University Graduates, Future Entrepreneurs

Introduction

The future graduate is struggling to find a full-time job and with the rising unemployment rate and unpredictable economic growth force. This made them accept part-time employment or salaries that were below their qualification. Students invest their time and money in getting the qualification but end up often finding themselves unemployed or overqualified for the position (Hwang 2017). Today in this global economy, entrepreneurship is seen as a solution for graduates to find their ideal job. Entrepreneurial education is seen as one of the tool

approaches that prepare students with knowledge and abilities to create skills and train to become young adults with acquire resiliency, independence, creativity and the capacity to recognize the chance for leading fruitful lives (Hardie et al., 2020).

Kementerian Pendidikan Malaysia (KPM) is responsible for ensuring Malaysian education meets the requirement standards configured with future and current needs in the markets. Initiatives such as Pelan Tindakan Keusahawanan Institusi Pendidikan Tinggi (IPT) 2021-2025 are created to help move the nation towards recognizing the needs domestically and internationally. This is to strengthen the entrepreneurial ecosystem such as academic, industrial, government, and communities within the framework of a national to comprehensive entrepreneurial education system. The synergy activities with entrepreneurial knowledge will help the student to pursue entrepreneurial activities among students. The objective of this study is to explore the student intention to become an entrepreneur and to identify the factors that contribute to student intention to become an entrepreneur among UMT undergraduate students.

Student Intention in Entrepreneurship

The intention is triggered through the person itself where all the actions and behaviours are planned (Uygun & Kasimoglu 2013). The intention is a mental state that directs attention, experience, and behaviours toward realizing a certain aim and creating strategies (Bird & Jelinek, 1988). This shows that entrepreneurial intention is created by pursuing an entrepreneurial mindset and encouraging entrepreneurial activities among students. Since intentions are viewed as actual behaviour (Peng et al., 2012) seen as one intuition virtue that upholds the principles that enable one to choose one path in the future. According to Abd Hadi et al., (2014), entrepreneurial intention is to choose work alone rather than working under someone.

The Theory of Planned Behaviour (TPB) by Ajzen (1991) has been widely used to examine the determinants of student intention in three factors such as personal attitude, subjective norms, and perceived behaviour. Although the entrepreneurial intention among the university has been studied from various angles, the result has still not converged. This paper will use TPB as a framework to determine student intention. Solesvik et al., (2012) also support where there is a positive correlation between student intention in entrepreneurship and with TPB Ajzen framework.

Entrepreneurship in university can play a significant role in shaping student attitudes towards entrepreneurship (Anjum et al., 2022). According to Maheshwari et al., (2022), the study on entrepreneurial intention is mainly affected towards individual attitude. This also refers to the extent to which individuals believe that entrepreneurship is an attractive career option (Anjum et al., 2022). This belief is that the relationship between university education and entrepreneurial intentions will affect student attitudes towards entrepreneurship. This shows that positive attitudes, such as personal interest, role models, exposure to entrepreneurial experiences, and educational programs focused on entrepreneurship and much more benefit student attitudes.

Opportunity recognition is seen as one of the important factors in entrepreneurial intention among university students Lim et al., (2023); Hou et al., (2022); Kang & Yang (2016). Opportunity is seen as a distance construct from the ability to create ideas and seize the opportunities. Students with skills in spotting opportunities will be interested in starting their own profitable business (Lim et al., 2023). This ability will help to create entrepreneurial alertness, and entrepreneurial knowledge with competency. Furthermore, according to Fe

(2015), the entrepreneurial process goes along with its social network reconstruction and it has a positive effect towards entrepreneurial opportunity identification. This shows that entrepreneurship entrepreneurial alertness and entrepreneurial knowledge are affected by opportunity recognition (Fe, 2015).

Social support can play an important role in shaping entrepreneurial intentions among university students (Sahban et al., 2016). The encouragement and advice with a sense of community social support can help students overcome barriers and pursue their entrepreneurial goals. Social support specifically family and friends have a strong and significant effect on the student's intention to entrepreneur (Ilevbare et al., 2022). In addition, social support is seen as an important social influence factor in the theory of planned behaviour in predicting entrepreneurial intention. This indicated that entrepreneurs must develop linkages to resources and niches within an opportunity structure and social support to develop the intention to entrepreneur (Muhammed et al., 2021). Social support has various sources, including family, peers and community members. This shows that student can cope with their well-being through the support of social surroundings (Neneh et al., 2022)

Risk-taking propensity has been found to positively influence student intention in entrepreneurship (Agustina et al., 2021). Student that willing to take risks are more likely to have the confidence and courage to pursue their entrepreneurial opportunities with more inclined to face obstacles in their life. Furthermore, according to Ilevbare et al., (2022), the finding shows that pushing factors such as risk-taking propensity are key for students and more determinants in entrepreneurship intention among the students. Risk perception also influences entrepreneurship education for example risk perception during the outbreak of COVID-19 has affected student entrepreneurial intentions (Wen et al., 2023). In addition, Jullimursyida & Azmi (2023) support risk-taking propensity as one of the factors that contribute towards student intention in entrepreneurship. This shows that risk-taking propensity plays a crucial role in shaping student's intentions in entrepreneurship. Students who have a higher propensity for risk-taking are more likely to have the confidence, courage, and willingness to pursue entrepreneurial opportunities, even in the face of uncertainty and potential challenges.

Methodology

This study aims to identify factors that contribute to student intention in entrepreneurship. The student sample consisted of 420 UMT students from different disciplinary studies who have registered for the basic entrepreneurship course. The questionnaire was the main instrument for measuring the students' intention for entrepreneurship. This was adopted from several sources to measure student intention. The questionnaire is based on a Likert scale with four different categories of questions with a focus on different factors. The data is analysed with descriptive analysis that includes frequency, percentage, mean, and standard deviation were used to analyse the data. Cronbach's alpha reliability test is used for measuring the internal consistency, and how closely related to the item set of the group. The Pearson correlation has also been used to measure the relationship between motivation, opportunities, risk-tolerant, and entrepreneurial environment, and the level of intention. Multiple regression analysis and ANOVA are used to determine significant results.

Validity and Reliability Test

Cronbach's Alpha is a measure of internal consistency, that is, how closely related a set of items is as a group. The value is as follows:

Table1

Cronbach's Alpha Value

Cronbach's Alpha	Internal consistency
$0.8 \leq \alpha < 0.9$	Good
$0.7 \leq \alpha < 0.8$	Acceptable
$0.6 \leq \alpha < 0.7$	Questionable
$0.5 \leq \alpha < 0.6$	Poor

Table 2

Cronbach Alpha (reliability test)

Factors	Cronbach Alpha (reliability test)
Attitude towards entrepreneurship	0.809
Opportunity recognition	0.865
Social support	0.851
Risk-taking propensity	0.799
Career as an Entrepreneur	0.755

The analysis of Cronbach shows that the value for attitude towards entrepreneurship is 0.809, opportunity recognition is 0.865, social support is 0.851, risk-taking propensity is 0.799 and preference for entrepreneurship is 0.755.

Overall, the Cronbach's Alpha analysis results for the study indicate that the data collected for the constructs of "Attitude Towards Entrepreneurship," "Opportunity Recognition," "Social Support," and "Risk-Taking Propensity" are all within the "Good" range of internal consistency. This signifies that these constructs are reliably measured by the respective sets of items and can confidently be used for further analysis in our research.

The "Preference for Entrepreneurship" on the other hand, construct falls within the "Acceptable" range, but it still demonstrates an acceptable level of internal consistency. However, researchers should be mindful of this slightly lower reliability when interpreting results related to this specific construct. Further refinements or additional items may be considered to enhance its reliability if needed. In summary, our data meets the acceptable standards for internal consistency, suggesting that it is suitable for robust statistical analysis and meaningful interpretation in our research.

Analysis of respondent's profile

Table 3

Respondent profile faculty by gender

Faculty	Male	Female	Total
Faculty of Science and Marine Environment (FSSM)	22	130	152
Faculty of Ocean Engineering Technology and Informatics	59	108	167
Faculty of Fisheries and Food Science	48	48	96
Faculty of Business, Economics and Social Development	1	4	5
Total	130	290	420

Table 4

Respondent year of study by gender

Year of Study	Male	Female	Total
Year 1	11	14	25
Year 2	100	215	315
Year 3	18	61	79
Year 4	1	0	1
Total	130	290	420

Table 4 shows 420 number respondents from the first year 25 respondents (11 male and 14 female), 2nd year 315 respondents (100 male and 215 female), the 3rd year student respondent is 79 respondents (18 male and 61 female) and the 4th year respondent 1 male. The total number of male respondents amounted to 130, while the total number of female respondents reached 290 with a total of 420 student respondents. This demographic breakdown provides insight into the gender distribution of respondents across different academic levels, aiding in a more comprehensive understanding of the composition of the study sample.

Correlation Coefficient

Correlation coefficients are used to measure the strength of the relationship between two variables. Pearson correlation is the one most used in statistics. Pearson's correlation coefficient is used to measure the strength of a linear association between two variables. This measures the strength and direction of a linear relationship between two variables.

Table 5

Pearson Data Analysis

The factor of Student Intention	Attitude	Opportunities	Career Entrepreneur	Social Support	Risk
Attitude	1	.743**	.729**	.572**	.604**
Opportunities	.743**	1	.726**	.525**	.638**
Career Entrepreneur	.729**	.726**	1	.568**	.653**
Social Support	.572**	.525**	.568**	1	.538**
Risk	.604**	.638**	.653**	.538**	1

** Correlation is significant at the 0.01 level (2-tailed)

Table 5 presents the results of Pearson correlation analysis, which explores the relationships between various factors influencing student intention. The table shows correlation coefficients for pairs of factors and the significance level. First, we observe a strong positive correlation between attitude and student intention ($r = 0.743$, $p < 0.01$), suggesting that students with a more positive attitude are more likely to have a higher intention to pursue entrepreneurship path. Similarly, opportunities are positively correlated with student intention ($r = 0.726$, $p < 0.01$), indicating that when students perceive more opportunities, their intention tends to be higher.

Interestingly, career entrepreneurship also shows a positive correlation with student intention ($r = 0.729$, $p < 0.01$), suggesting that students who are inclined towards

entrepreneurial careers tend to have a stronger intention to pursue those paths. Social support exhibits a comparatively lower but still significant positive correlation with student intention ($r = 0.572$, $p < 0.01$), implying that a supportive social environment can influence students' intentions positively. Lastly, risk is positively correlated with student intention ($r = 0.604$, $p < 0.01$), indicating that students who are willing to take more risks may have a higher intention to pursue certain goals. Overall, these findings highlight the factors that contribute to students' intentions, with attitudes, opportunities, and social support being particularly influential.

Table 6

Summary Result from Correlation Factors

The factor of Student Intention	Pearson Correlation
Attitude	Positive Correlation
Opportunities	Positive Correlation
Social Support	Positive Correlation
Risk	Positive Correlation

Table 6 presents the results from a correlation analysis examining the relationships between various factors and student intention. Each factor is associated with a "Positive Correlation," suggesting that as these factors increase, student intention also tends to increase.

1. **Attitude:** The positive correlation between attitude and student intention indicates that a positive attitude is a significant driver of a student's intention. When students have a favourable attitude toward entrepreneurship or a particular course of action, they are more likely to express an intention to pursue it.
2. **Opportunities:** Similarly, the positive correlation between opportunities and student intention suggests that when students perceive more opportunities, such as resources, support, or favourable conditions for their chosen path, their intention to pursue that path is heightened.
3. **Social Support:** The positive correlation with social support underscores the importance of a supportive environment. When students feel supported by their peers, mentors, or the community, their intention to pursue entrepreneurial endeavours is positively influenced.
4. **Risk:** The positive correlation with risk suggests that a willingness to take risks is associated with a higher intention to pursue entrepreneurial activities. This aligns with the understanding that entrepreneurship often involves venturing into the unknown and taking calculated risks.

Multiple regression and ANOVA

Multiple regression is a statistical technique that can be used to analyse the relationship between a single dependent variable and several independent variables. The research consists of four factors such as attitude towards entrepreneurship, opportunity recognition, social support, risk-taking propensity, and career as an entrepreneur (independent) that contribute to career entrepreneur (dependent).

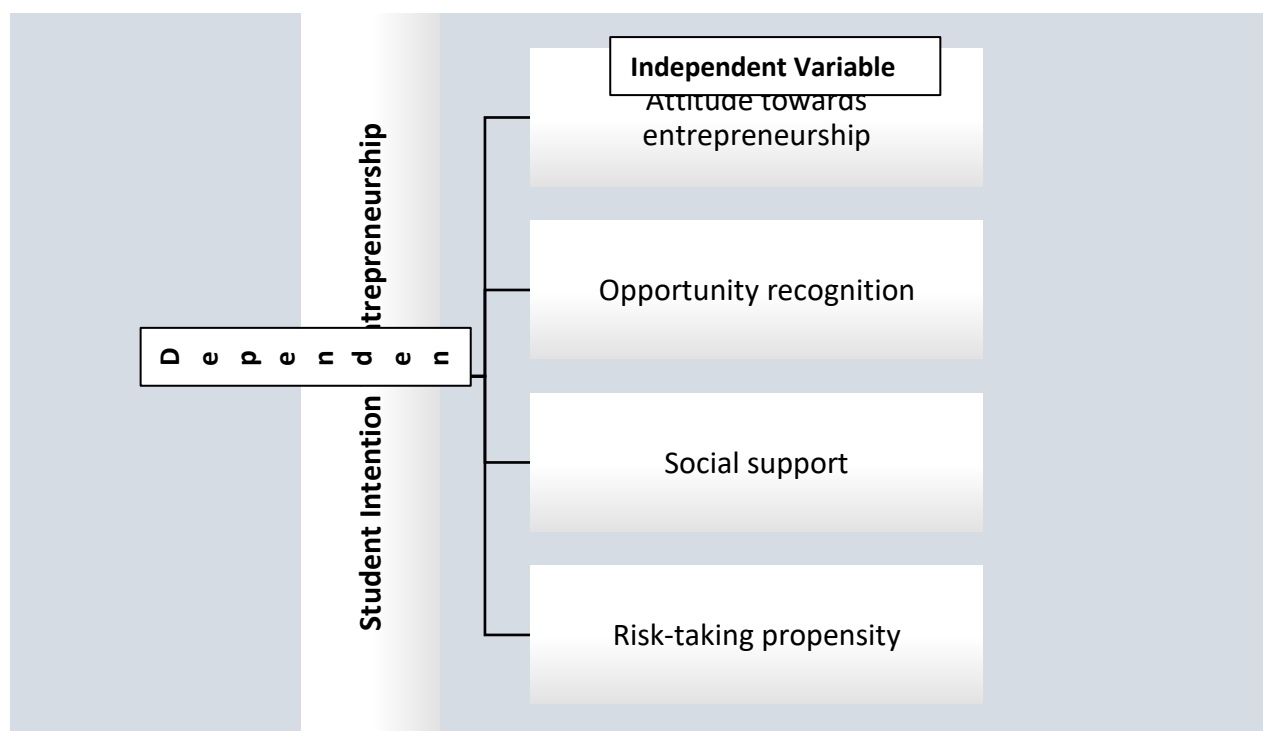


Figure 1: Independent and Dependent Variable

There are **four hypothesis** statements under consideration which are:

H0: There is no relationship between entrepreneurial Intention and attitude towards entrepreneurship.

H1: There is a relationship between entrepreneurial Intention and attitude towards entrepreneurship.

H0: There is no relationship between entrepreneurial Intention with opportunities to be an entrepreneur

H1: There is a relationship between entrepreneurial Intention with opportunities to be an entrepreneur

H0: There is no relationship between entrepreneurial Intention and social support.

H1: There is a relationship between entrepreneurial Intention and social support.

H0: There is no relationship between entrepreneurial Intention and risk tolerance.

H1: There is a relationship between entrepreneurial Intention and risk tolerance.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.805 ^a	.649	.645	.69117

a. Predictors: (Constant), Risk, Social Support, Attitude, Opportunities

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	366.279	4	91.570	191.680	.000 ^b
	Residual	198.255	415	.478		
	Total	564.533	419			

a. Dependent Variable: Career Entrepreneurship

b. Predictors: (Constant), Risk, Social Support, Attitude, Opportunities

The coefficient of determination, R^2 , indicates that approximately 80.5% of the total variation in student intention can be accounted for by the factors under consideration. This suggests a strong influence of these factors on students' intentions.

Furthermore, our analysis using the ANOVA (Analysis of Variance) test demonstrates the statistical significance of these factors. The p-value associated with the ANOVA test is remarkably low, indicating a high degree of statistical significance ($p = 0.000$). In simpler terms, this means that there is a negligible probability of observing such results by random chance alone.

The ANOVA results also reveal a significant relationship between the dependent variable, student intention, and the independent variables, including attitude towards entrepreneurship, opportunity recognition, social support, and risk-taking propensity. The F-statistic, with a value of 191.6, is indicative of a highly significant relationship. The degrees of freedom are reported as (4, 415), representing the number of factors and the total number of observations, respectively.

In summary, the R^2 value of 0.805 underscores the substantial influence of the factors on student intention, and the extremely low p-value ($p = 0.000$) in the ANOVA analysis confirms the statistical significance of these factors in shaping student intentions. These findings collectively suggest a strong and meaningful relationship between the variables in our model.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.480	.173		2.770	.006
	Attitude	.299	.044	.314	6.752	.000
	Opportunities	.292	.046	.296	6.345	.000
	Social Support	.115	.036	.120	3.227	.001
	Risk	.192	.037	.209	5.189	.000

a. Dependent Variable: Career Entrepreneurship

Define:

Y = Student Intention to be an entrepreneur

X1 = Attitude

X2 = Opportunity

X3 = Social Support

X4 = Risk

$Y = \text{Constant} + B1x1 + B2x + B3x3 + B4x4 + E$

Student Intention = Constant + B1Attitude + B2 Opportunity + B3Social Support + B4Risk + e

$$\text{Student Intention} = 0.480 + 0.299 \text{ Attitude} + 0.292 \text{ Opportunity} + 0.115 \text{ Social Support} + 0.192 \text{ Risk} + e$$

Table 7

The Result for Student intention

Student Factors	Intention	Accept Hypothesis	P-Value
Attitude		H1: There is a relationship between entrepreneurial Intention and with attitude of being an entrepreneur	Significant (P-value = > 0.000)
Opportunity recognition		H1: There is a relationship between entrepreneurial Intention with opportunities to be an entrepreneur	Significant (P-value = > 0.000)
Social support		H1: There is a relationship between entrepreneurial Intention and social support	Significant (P-value = > 0.001)
Risk-taking propensity		H1: There is a relationship between entrepreneurial Intention and risk-tolerant	Significant (P-value = > 0.000)

In summary, the analysis suggests that the factors of attitude towards entrepreneurship, opportunity recognition, social support, and risk-taking propensity collectively explain a substantial portion (80%) of the variation in students' intentions to become entrepreneurs. The ANOVA results provide strong evidence that these factors are indeed significant contributors to this intention. Therefore, these findings support the conclusion that these factors play a meaningful role in shaping student's entrepreneurial intentions, making them important areas of focus for further research or interventions aimed at promoting entrepreneurship among students.

Conclusion

The result shows a strong correlation of all the factors investigated on the UMT student's intention on entrepreneurship. This indicates that UMT is on the right track towards producing more student entrepreneurs for the future. Although the results are significant, hands-on, and more practical help to upscaling the skills for student. The fieldwork exposure to the students will give them a strong backup to move further.

The ability of university authority to expose a higher percentage of students to business activities and engagement is more likely to increase the graduate employability (GE) rate. This will in turn help the nation to improve the economy and well-being of the graduate. It is hoped that the relevant policymakers and stakeholders will play their role in enhancing entrepreneurship activities nationally and globally.

To enhance student's intentions, they must prepare to compete on a global scale with an effective entrepreneurial education with the necessary components. Additionally, curriculum and extracurricular activities should take a more hands-on approach than business education to raise awareness. Encouraging graduates to start their businesses will help create jobs and reduce unemployment among graduates. Hopefully, the findings and recommendations of this study will provide some insight to policymakers in charge of Malaysian public universities and enable them to enhance entrepreneurship intention among the graduates.

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