

An Examination of the Characteristics and Interests of Undergraduate Students in Entrepreneurship

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ABSTRACT

The Malaysian government has developed many programmes to encourage entrepreneurial activities among university graduates, aiming to provide them with the necessary information, skills, and mindset to start successful and enduring firms. Despite these efforts, the rate of graduates involved in entrepreneurship remains low. With the rising unemployment rate in the country, worsened by the difficult economic conditions following the COVID-19 pandemic, it is crucial to promote business endeavours. This study aims to assess students' understanding and approval of entrepreneurship-related topics in connection to their personal entrepreneurial tendencies and characteristics due to the pressing nature of the issue. 252 undergraduate students took part in the study by filling out self-administered questionnaires. The study showed a significant link between individuals' perception of their own expertise and their willingness to embrace entrepreneurship-related matters, which in turn impacts students' tendencies and traits associated to entrepreneurship. The pupils showed a strong inclination towards entrepreneurship, displaying characteristics such as open-mindedness, excellent cooperation, self-motivation, and a competitive spirit. These insights will help colleges develop entrepreneurship programmes to provide students with more entrepreneurial education and inspire them to pursue business opportunities.

Keywords: Entrepreneurship, Entrepreneurial Interest, Students, University

INTRODUCTION

Entrepreneurship is a key factor in promoting economic progress worldwide by boosting GDP growth, stimulating investment, and creating job opportunities through the introduction of innovative ideas, technology, and goods to society. Since 2016, the Malaysian government has actively implemented multiple methods to promote entrepreneurial activities. Diverse ministries and organisations have sponsored 27 entrepreneurship programmes aimed at supporting activities related to growth, expansion, and the establishment of new firms [11]. The Malaysia Ministry of Higher Education has made it mandatory for all students at public universities to enrol in entrepreneurship courses as a proactive move. This proactive approach recognises the crucial importance of entrepreneurship education in promoting entrepreneurial growth and advancing economic development. Furthermore, students are strongly encouraged to participate in entrepreneurship-focused training, seminars, short courses, conferences, and events arranged by their schools. The coordinated efforts are in line with the Malaysia Education Blueprint 2013-2025, which seeks to cultivate an entrepreneurial attitude and encourage innovation among graduates instead of just focusing on conventional job opportunities [8].

Entrepreneurship education in Malaysia has advanced considerably, although it continues to face ongoing obstacles that hinder its development. Dr. Iskandar Abdullah, Director of Universiti Malaya (UM) Student Affairs Division Graduate Employability and Career Centre, pointed out a worrisome pattern among the 2021 cohort of UM students. Nearly half of them showed little interest in entrepreneurship courses, considering them unnecessary because of their perceived prior knowledge [10]. Despite multiple efforts, student engagement in entrepreneurship remains minimal. [4] found a decrease in overall early-stage entrepreneurial activity, which was linked to the negative effects of the COVID-19 pandemic. The problem of employability extends beyond borders, impacting various nations, disciplines, and sectors [9]. Therefore, promoting entrepreneurial initiatives is crucial, particularly considering the country's high unemployment rates during the post-COVID-19 economic difficulties. The Department of Statistics Malaysia (DOSM) reported that there were 197,400 unemployed graduates in 2021, a modest drop from 2020's 202,400, but notably higher than the pre-pandemic level of 165,200 in 2019 [2].

The importance of entrepreneurship education is crucial due to its strong connection to a country's economic advancement, which relies on the entrepreneurial mindset, skills, and capacities of its people. Studies have shown that being exposed to entrepreneurship education can increase students' sense of behavioural control and their attitudes towards entrepreneurship, leading to a stronger inclination towards entrepreneurial activities [5]. The main goal of this study is to assess students' understanding and approval of entrepreneurship-related topics in relation to their personal entrepreneurial interests and traits. This inquiry is crucial as it might provide significant insights to government authorities and educational institutions regarding the progress of entrepreneurship. The main goal is to incorporate additional entrepreneurship education programmes and motivate students to explore and take advantage of business opportunities. These efforts could reduce the number of unemployed graduates and provide a favourable climate for new business prospects, which would impact Malaysia's goal of economic progress.

LITERATURE REVIEW

Entrepreneurship has a crucial role in stimulating economic growth and development. Exploring the factors that affect the interests and traits of undergraduate students in entrepreneurship is crucial for promoting entrepreneurship education and supporting the creation of thriving firms. This literature review seeks to examine a range of research that investigate the interests and characteristics related to entrepreneurship among undergraduate students. Entrepreneurial interest refers to the desire to start and oversee one's own business. A study conducted by [3] revealed that undergraduate students who have had prior exposure to entrepreneurship or have taken entrepreneurship courses have a more positive attitude towards entrepreneurship and are more inclined to start their own ventures. Moreover, those with high levels of self-efficacy, which indicates a strong belief in their ability to achieve, are more likely to engage in entrepreneurship [1]. [6] conducted a study that examined the factors that influence the entrepreneurial intentions of business students. Researchers found that students who perceive entrepreneurship as both desirable and practical are more likely to be interested in pursuing entrepreneurial activities. Furthermore, students who have previous professional experience or family connections to entrepreneurship show a higher inclination to engage in entrepreneurial pursuits. Understanding the elements that shape entrepreneurial interests and characteristics in undergraduate students provides useful insights for developing effective entrepreneurship education programmes and interventions. Universities and politicians may effectively encourage and support students in their entrepreneurial pursuits by focusing on these factors, which will ultimately foster a vibrant entrepreneurial environment and stimulate economic advancement and development.

Conversely, entrepreneurial traits refer to the individual characteristics that are associated with successful entrepreneurship. [12] conducted research that identified five key entrepreneurial traits: the desire for achievement, internal locus of control, willingness to take risks, proactivity, and innovativeness. Undergraduate students who possess these characteristics are more likely to achieve success as entrepreneurs. In addition, [7] research revealed that individuals with high levels of emotional intelligence, which includes the ability to understand and control their own emotions as well as those of others, tend to exhibit entrepreneurial characteristics such as being proactive, having a propensity for taking risks, and being innovative. The literature reviewed emphasises the crucial importance of entrepreneurship education and exposure in fostering entrepreneurial interests and characteristics among undergraduate students. It is crucial for educational institutions to provide extensive entrepreneurship courses and programmes, equipping students with the necessary knowledge, skills, and practical experiences necessary for success in entrepreneurship. Offering assistance and motivation to students who come from entrepreneurial backgrounds or have previous work experience can also play a crucial role in promoting entrepreneurial aspirations. Moreover, possessing personal qualities such as emotional intelligence, a strong desire for achievement, a sense of control over one's own life, a willingness to take risks, being proactive, and being innovative greatly enhances students' chances for success as entrepreneurs.

Ultimately, fostering entrepreneurship among undergraduate students plays a crucial role in driving economic progress. The research reviewed in this study provides insights into the diverse elements that impact students' entrepreneurial interests and intents. The characteristics include previous exposure to entrepreneurship or enrolment in

entrepreneurship courses, increased levels of self-efficacy, opinions about the attractiveness and achievability of entrepreneurship, family connections to entrepreneurship, and past work experience. In addition, having personal characteristics such as emotional intelligence, a strong desire for achievement, a sense of control over one's own life, a willingness to take risks, a proactive attitude, and a tendency to be innovative improves students' chances of being successful as entrepreneurs. Furthermore, it is crucial for educational institutions to give priority to entrepreneurship education and enable students to easily acquire relevant experiences. Institutions may empower students by giving priority to entrepreneurship education, which enables them to develop the necessary abilities, knowledge, and mindset needed to succeed in the entrepreneurial world.

RESEARCH METHODOLOGY

A questionnaire including 34 inquiries was designed to assess the entrepreneurial inclinations and characteristics of undergraduate students enrolled in a Malaysian institution of higher education. The poll was distributed electronically to students who are currently enrolled in the Diploma in Plantation and Agrotechnology and the Diploma in Business Administration programmes. The pupils had previously attended an accounting seminar that took place on January 4, 2023. The poll was actively engaged with by a total of 252 students.

The questionnaires consisted of two separate components. Section A primarily aimed to collect demographic information from participants, but Section B included an exhaustive inventory of 13 personality characteristics frequently linked to entrepreneurs. These features included attributes such as the capacity to take risks, the ability to persuade others, the quality of being persistent, the tendency to make decisions quickly, the inclination to innovate, the aptitude for creativity, and a strong sense of competitiveness. Participants were instructed to indicate the extent to which they associated themselves with each of these characteristics. Based on this, the hypothesis to test in the research:

- H1: There is an association between respondents' Self Assessed Knowledge and Personal Interest/Traits Towards Entrepreneurship.

FINDINGS AND DISCUSSION

The participants in this study comprised students who had attended an accounting seminar and were enrolled in diploma or bachelor's degree programs in agriculture or business administration. Questionnaires were distributed to 304 students, of whom 252 (82.89%) responded, forming the research sample. A demographic overview is outlined in Table 1. In terms of gender distribution, the respondents consisted of 129 females (51.19%) and 123 males (48.81%). Among the surveyed students, 208 (82.54%) were pursuing agriculture degrees, while 44 (17.46%) were studying business administration. The age distribution of respondents was as follows: 17-19 years old (80, 31.75%), 20-22 years old (170, 67.46%), and over 22 years old (2, 0.79%). Regarding the educational background of their parents, approximately half had obtained a Diploma or 'Sijil Tinggi Pelajaran Malaysia' (STPM) qualification (128, 50.79%). This was followed by secondary school education through 'Sijil Pelajaran Malaysia' (SPM) (75, 29.76%), bachelor's degree (33, 13.1%), master's degree, and primary school (8, 3.17%) respectively. The majority of students hailed from suburban areas (103, 40.87%), followed by rural areas (75, 29.76%), and urban areas (74, 29.37%) as their hometowns. Additionally, students were queried about their entrepreneurship or business background, with the majority (145, 57.54%) indicating no prior business experience.

However, some students reported that their families owned businesses (69, 27.38%) or regarded business as a hobby (27, 10.71%). Only a small fraction of students (11, 4.37%) stated that they were currently involved in business activities while pursuing their studies.

Table 1: Demographic analysis of survey respondents

	Frequency (N)	%
Gender (n=259)		
Female	129	51.19
Male	123	48.81
Program (n=259)		
Business Administration Student	44	17.46
Agriculture Student	208	82.54
Age (n=259)		
17-19 years old	80	31.75
20-22 years old	170	67.46
>22 years old	2	0.79
Parents' Highest Level of Education (n=259)		
Master's Degree	8	3.17
Bachelor's Degree	33	13.1
Diploma/STPM	128	50.79
Secondary School/SPM	75	29.76
Primary School	8	3.17
Hometown (n=259)		
Rural	75	29.76
Sub urban	103	40.87
Urban	74	29.37
Entrepreneurship/Business Background		
I am currently conducting a business	11	4.37
Business is my hobby	27	10.71
My family has own business	69	27.38
No business background at all	145	57.54

Mean scores and standard deviation of respondents' self-assessed knowledge, and respondents' personal interest or traits towards entrepreneurship.

Table 2: Mean and standard deviation of respondent's self-assessed knowledge

Respondent's self-assessed knowledge	Mean	Std. Deviation
Basic accounting knowledge	3.38	0.79
Trends and issues in digital entrepreneurship	3.28	0.83
Trends and issues in agribusiness	3.20	0.83
Marketing products and services	3.29	0.81
Legal issues related to business	3.24	0.77

Innovation and invention of new products	3.25	0.76
Entrepreneurship and what it means to be an entrepreneur	3.32	0.78
Policies and laws pertaining to businesses	3.28	0.80
Total average score	3.28	0.68

Table 2 displays the average and variability of participants' self-evaluated knowledge. The mean score for self-assessed knowledge among respondents is 3.28, indicating a modest level of knowledge. The standard deviation is 0.68. The category of "basic accounting knowledge" had the highest score, with a mean of 3.38 and a standard deviation of 0.79. This suggests that students have a solid understanding of fundamental accounting principles that are crucial for their future professional endeavours. Similarly, the assessment of "knowledge on entrepreneurship and its principles" also indicates a moderate degree of understanding (M=3.32, SD=0.78), suggesting that students are conversant with entrepreneurship concepts. Nevertheless, pupils demonstrated comparatively diminished understanding in the subject of "trends and issues in agribusiness," as indicated by the score (M=3.2, SD=0.83). In general, the results suggest that students have a decent level of self-assessed knowledge in several areas. However, there is room for improvement, especially in understanding trends and concerns related to agriculture.

An essential comprehension of financial statement principles is crucial for achieving success in various areas, including finance, marketing, and operations. Insufficient knowledge of accounting basics can impede students' understanding of the financial consequences of their choices or their capacity to successfully interact with stakeholders in their organisations. Moreover, entrepreneurship education provides students with the necessary abilities to recognise opportunities, develop creative solutions, and create and foster prosperous enterprises. The skills and perspective developed through entrepreneurship education are applicable in several disciplines and industries, even for people who are not pursuing business. These skills are extremely significant assets in any professional or corporate setting.

Table 3: Mean and standard deviation of respondent's personal interest or traits towards entrepreneurship

Personal interest/traits towards entrepreneurship	Mean	Std. Deviation
Risk-taker	3.60	0.76
Not afraid to ask for help	3.58	0.79
Persuasive	3.61	0.74
Tenacious/persistent	3.63	0.71
Decisive	3.54	0.74
Willingness to fail to learn	3.59	0.86
Open-minded	3.92	0.76
Innovative	3.48	0.78
Creative	3.62	0.82
Versatile	3.61	0.74
Competitive	3.70	0.74
Self-motivated	3.72	0.78
Works well with others	3.77	0.7
Total average score	3.64	0.58

Table 3 displays the average and variability of participants' scores indicating their individual interest or characteristics related to entrepreneurship. According to the table, the trait with the highest average score is "open-mindedness" (M=3.92, SD=0.76). Individuals who score high in this feature have a tendency to take risks and seek out new and innovative solutions in entrepreneurial endeavours. The quality "works well with others" is the second most prevalent, with a score of (M=3.77, SD=0.70). This suggests that a considerable number of participants have the capacity to effectively work together and communicate in team environments, which is a crucial advantage in entrepreneurial pursuits. In addition, the attribute "self-motivated" had an average score of (M=3.72, SD=0.78), indicating that the respondents believed that self-motivation is an important factor in starting and continuing to pursue goals. This characteristic is frequently linked to being proactive and skilfully handling numerous responsibilities. In contrast, the characteristic "innovative" had the lowest average score (M=3.48, SD=0.78), suggesting that respondents may see themselves as having a comparatively weaker tendency to come up with new and creative ideas. The average rating for entrepreneurial interest or attributes is moderately high, with a mean of 3.64 and a standard deviation of 0.58. This indicates that respondents have a moderate level of interest in entrepreneurship and display a variety of entrepreneurial features. A Pearson correlation analysis was conducted to examine the relationship between "personal interest or traits towards entrepreneurship" and "self-assessed knowledge." The results showed a statistically significant relationship between these variables, shown by a Pearson's correlation coefficient of $p=0.001$. The investigation revealed a moderate, positive connection between "personal interest or traits towards entrepreneurship" and "self-assessed knowledge." These findings indicate a moderate, positive correlation between these factors in the sample. The result suggests that those who have a greater tendency towards entrepreneurship and possess entrepreneurial characteristics are more likely to have higher levels of self-perceived competence in this field.

Table 4: Correlation results between "Personal interest or traits toward entrepreneurship" and "self-assessed knowledge"

	p (2-tailed)
"Personal interest or traits toward entrepreneurship" and "self-assessed knowledge"	<.001

A linear regression analysis was used to investigate the correlation between the variables "Self-assessed knowledge" and "Personal interest or traits towards entrepreneurship." In order to determine the importance of this association, an analysis of variance (ANOVA) test was performed. The study showed a significant effect, supported by an F-value of 62.58 and a p-value less than .001. The coefficient of determination (R^2) was computed as 0.2, suggesting that 20% of the observed variability in "Personal interest or traits towards entrepreneurship" can be explained by "Self-assessed knowledge."

Table 5: Summary of Linear Regression

R	R^2	Adjusted R^2	Standard error of the estimate
0.45	0.2	0.2	0.52

The coefficient associated with "Self-assessed knowledge" exhibits a p-value of less than 0.001, signifying statistical significance. Consequently, the null hypothesis postulating that the coefficient of "Self-assessed knowledge" is zero within the population is refuted. This implies

compelling evidence that the coefficient linked with the variable "Self-assessed knowledge" differs from zero within the population.

Table 6: Summary of Linear Regression - ANOVA

Model	df	F	p
Regression	1	62.58	<.001

CONCLUSION

In accordance with the Malaysian Education Blueprint 2013-2025, the Malaysian Ministry of Higher Education has implemented entrepreneurship courses in all public universities. The objective is to foster the growth of entrepreneurship and promote economic progress. Furthermore, students are actively urged to engage in a wide range of entrepreneurship-related activities, including training sessions, seminars, short courses, conferences, and events organised by their individual universities. The purpose of these initiatives is to cultivate an entrepreneurial attitude among graduates, encouraging them to actively pursue opportunities instead of exclusively depending on conventional career options [8]. An essential aspect of encouraging entrepreneurship education and facilitating the development of successful businesses is comprehending the factors that influence the entrepreneurial inclinations and personality features of undergraduate students. Empirical evidence consistently demonstrates that students who have been previously exposed to entrepreneurship or associated coursework possess a more positive attitude towards entrepreneurship and demonstrate more excitement for launching their own firms. Furthermore, prospective entrepreneurs frequently exhibit heightened levels of self-confidence, have previous professional experience, and come from families with a history of entrepreneurship. Characteristics commonly emphasised in literature regarding entrepreneurship include a strong drive for achievement, an internal sense of control, a willingness to take risks, a proactive approach, and a focus on innovation. Entrepreneurship education and hands-on learning experiences have a crucial role in developing entrepreneurial interests and fostering entrepreneurial qualities among undergraduate students, as emphasised in the literature. Key determinants that shape students' entrepreneurial interests and intentions include factors such as previous exposure to entrepreneurship or coursework, increased self-efficacy, perception of entrepreneurship as attractive and feasible, familial background in entrepreneurship, and previous work experience. Furthermore, students who possess personal qualities such as emotional intelligence, a strong drive for success, a belief in their ability to control their own destiny, a willingness to take risks, a proactive attitude, and a natural inclination for invention are more likely to succeed in entrepreneurial endeavours.

Despite the diligent and comprehensive initiatives led by many governmental entities since 2016, the level of student involvement in entrepreneurial endeavours continues to be very minimal. The study reveals that respondents prioritise core accounting knowledge over other self-assessed competences, whereas they consider policies and business-related legislation to be less important. Moreover, most participants emphasise the crucial importance of entrepreneurship and innovation in strengthening the agriculture industry, utilising current technological breakthroughs to improve agricultural methods. Significantly, the participants demonstrate a strong preference for engaging in cooperative projects within their specific fields rather than pursuing entrepreneurial endeavours on their own. When it comes to entrepreneurial interests and qualities, students prioritise attributes like open-mindedness,

efficient teamwork, self-motivation, determination, and competitiveness. The study uncovers a moderate, positive link between personal interest or characteristics related to entrepreneurship, indicating that persons who possess a wide range of entrepreneurial qualities and interests also tend to have extensive knowledge in this field. It is important to recognise that the majority of our responders come from the business and agriculture sectors. Therefore, future studies should explore potential parallels or differences in entrepreneurial motivations and characteristics across students enrolled in alternative programmes, providing significant insights for subsequent study efforts.

ACKNOWLEDGMENTS

The research was supported by Universiti Teknologi MARA Melaka Branch through the Teja Internal Grant 2023 (GDT2023/1-4).

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