

Assessment of Respondents' Accordance with Entrepreneurial Concepts and Personal Inclinations Towards Entrepreneurship

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ABSTRACT

The Malaysian government has implemented numerous initiatives to foster entrepreneurial endeavours among university graduates. The objective is to equip students with the essential knowledge, skills, and mindset required to establish prosperous and enduring enterprises. However, even with the implementation of many programmes, the rate of entrepreneurship among graduates remains low. Given the rising unemployment rate in the country, exacerbated by the challenging economic circumstances resulting from the pandemic, it is imperative to encourage entrepreneurial endeavours. The objective of this study is to assess students' comprehension and receptiveness towards subjects related to entrepreneurship, considering the present circumstances. A cohort of 252 undergraduate students participated in the study by completing self-administered questionnaires. The findings demonstrated a notable and favourable correlation between persons' self-evaluated proficiency and their inclination towards being interested in things linked to entrepreneurship. The purpose of this analysis is to offer valuable insights to universities to construct entrepreneurship programmes. The ultimate objective is to improve entrepreneurial education and establish a conducive atmosphere for students to discover and pursue entrepreneurial ideas.

Keywords: Entrepreneurship, Entrepreneurial Interest, Students, University

INTRODUCTION

Entrepreneurship plays a crucial role in global economic growth, fostering innovation and creating employment opportunities. Given its significant significance, educational institutions and policymakers worldwide have intensified their endeavours to integrate entrepreneurship education into academic curricula. Obtaining a deep understanding of students' perspectives, attitudes, and natural inclinations towards entrepreneurship is essential for creating effective educational programmes and initiatives that promote entrepreneurial mindsets and abilities. Evaluating the viewpoints of individuals on entrepreneurship and their personal attributes associated with entrepreneurial endeavours holds considerable importance in both academic and practical domains. The results derived from this study are prepared to have an impact on the customisation of specialised entrepreneurship education curricula, pinpoint areas that need enhancement, and ultimately enable individuals to initiate prosperous entrepreneurial pursuits.

Since 2016, the Malaysian government has implemented substantial measures to foster and facilitate entrepreneurial endeavours. Over time, a variety of 27 entrepreneurship programmes have been developed by various ministries and institutions. These projects have notably focused on issues such as economic growth, business expansion, and the assistance of newly established companies [11]. Concurrently, the Malaysia Ministry of Higher Education has mandated that all students enrolled in public universities must do entrepreneurial courses. This government decree emphasises the vital significance of entrepreneurship education in fostering economic advancement and nurturing a flourishing business climate. Furthermore, students are highly encouraged to engage in a diverse array of entrepreneurship-related activities, such as training sessions, seminars, short courses, conferences, and events sponsored by their academic institutions. The collaborative endeavours align with the primary objectives outlined in the Malaysia Education Blueprint 2013-2025, which seeks to cultivate graduates with an entrepreneurial attitude and promote a culture of creativity and innovation [8].

Although there has been significant advancement in the field of entrepreneurship education, there are still persistent challenges that need to be addressed with concentrated effort. Dr. Iskandar Abdullah, the Director of the Graduate Employability and Career Centre at Universiti Malaya (UM), has voiced apprehensions over students' participation in entrepreneurship courses. A considerable proportion of the 2021 cohort at UM initially shown reluctance towards these courses, voicing concerns about their perceived redundancy and scepticism over their practical use [10]. Despite efforts to enhance, the enrollment in entrepreneurship courses remains below the projected levels. Moreover, the [4] has documented a decline in overall early-stage entrepreneurial activity, which is partially attributed to the adverse effects of the pandemic. The pervasive issue of graduate employability underscores the necessity to foster entrepreneurial pursuits, particularly in light of the exacerbated economic uncertainty resulting from the post-COVID-19 situation. The Department of Statistics Malaysia (DOSM) statistics reveals that in 2021, there were 197,400 individuals with university degrees who were unemployed, indicating a marginal decline from the previous year. Nevertheless, this figure remains considerably elevated compared to pre-pandemic levels, underscoring the enduring challenges in the job market [2].

The importance of entrepreneurship education in fostering economic success justifies its major emphasis. Studies have demonstrated that when students receive entrepreneurship education,

it improves their ability to control their own behaviour and cultivates a favourable attitude towards business. Consequently, this inspires individuals to actively engage in entrepreneurial endeavours [5]. The objective of this study is to assess the extent to which individuals adhere to principles of entrepreneurship and their personal tendency or qualities related to entrepreneurship. Subsequently, we will elucidate the findings and outcomes of the analysis, offering substantial insights that augment our comprehension of entrepreneurial viewpoints and actions among participants. Our primary objective is to address these elements with the aim of diminishing the quantity of jobless graduates and fostering company prospects, so propelling Malaysia towards its vision of being a developed nation.

LITERATURE REVIEW

Entrepreneurship has a vital role in stimulating economic growth and development. Hence, it is imperative to examine the determinants that impact entrepreneurial interests to facilitate entrepreneurship education and foster the establishment of prosperous enterprises. This study aims to rigorously analyse a variety of studies that explore entrepreneurial interests, which are defined as the inclination and capacity to initiate and manage one's own firm. In a study conducted by [3], it was found that undergraduate students who had prior exposure to entrepreneurship or had completed courses relevant to entrepreneurship had a favourable disposition towards entrepreneurship and a heightened inclination to initiate their own ventures. Similarly, individuals who possess a robust sense of self-efficacy, indicating a strong belief in their ability to succeed, are more prone to have a predisposition towards entrepreneurship [1]. Furthermore, [6] found that students who view entrepreneurship as both highly desirable and practicable are more likely to have entrepreneurial aspirations. In the same vein, students with familial or personal exposure to the business world are more likely to be motivated to engage in entrepreneurial endeavours. Acquiring a profound comprehension of these aspects yields valuable perspectives for developing efficacious entrepreneurial education initiatives. In order to foster economic growth and development, educational institutions and policymakers should enhance students' entrepreneurial aspirations by tailoring efforts that specifically address these factors. This will facilitate the development of a flourishing entrepreneurial ecosystem.

[12] identified five essential traits that entrepreneurs must possess: a strong drive for success, a sense of autonomy, a willingness to take risks, a proactive problem-solving mindset, and an ability to innovate. Students exhibiting these traits are more inclined to pursue a prosperous entrepreneurial career. Additionally, [7] highlighted the significance of emotional intelligence in cultivating entrepreneurial traits such as proactivity, propensity for risk-taking, and innovativeness among students. Thus, universities and colleges play a vital role in equipping students with the crucial knowledge, skills, and experiences required to attain success in entrepreneurship. Providing assistance and nurturing to students with entrepreneurial backgrounds or prior experience in entrepreneurship could boost their desires to become entrepreneurs. In addition, cultivating personal attributes such as emotional intelligence, ambition, self-assurance, readiness to embrace uncertainty, proactiveness, and inventiveness can significantly improve students' entrepreneurial skills.

Promoting entrepreneurship among undergraduate students is essential for stimulating economic growth and advancement. The literature study examines many factors that impact students' interests and intentions in entrepreneurship. The factors encompassed in this context

consist of prior entrepreneurial experience, heightened self-confidence in one's capabilities, favourable opinions of entrepreneurship as both attainable and desirable, familial connections to entrepreneurship, and past professional work experience. Moreover, personal attributes such as emotional intelligence, ambition, sense of agency, propensity for risk-taking, proactivity, and capacity for innovation greatly augment students' entrepreneurial aptitude. It is imperative for educational institutions to give priority to entrepreneurship education and offer students opportunity to acquire pertinent experiences. By fostering students' entrepreneurial acumen, proficiency, and perspective, these schools can help students effectively navigate the entrepreneurial landscape and quickly realise their business aspirations.

RESEARCH METHODOLOGY

The internet poll targeted students currently enrolled in the Diploma in Plantation and Agrotechnology and Diploma in Business Administration degrees. All of these students had participated in an accounting seminar held on January 4, 2023. A total of 252 students from this group participated in the survey.

The questionnaires were specifically crafted to gather comprehensive data and comprised of two distinct sections. Section A gathered demographic data from the participants, while Section B enumerated 13 personality traits commonly associated with entrepreneurs. The characteristics encompassed risk tolerance, persuasiveness, perseverance, decisiveness, invention, creativity, and competition. Participants were directed to express the degree to which they identified with each characteristic. Furthermore, the participants were required to express their degree of concurrence with a series of seven statements regarding entrepreneurship and entrepreneurial education using a 5-point scale that encompassed 'strongly agree' to 'strongly disagree'. This was conducted in order to acquire a more comprehensive comprehension of students' viewpoints on entrepreneurship. Furthermore, the participants were requested to assess their proficiency in skills that are pertinent to entrepreneurial activities and indicate their inclination to engage in entrepreneurial ventures. In addition, they were encouraged to contemplate the factors that affected their interest in entrepreneurship. The main aim of the research was to examine the proposed association between respondents' Level of Agreement with Entrepreneurship and their Personal Interest/Traits Towards Entrepreneurship.

FINDINGS AND DISCUSSION

The study comprised students who participated in an accounting seminar and were enrolled in either diploma or bachelor's degree programmes in agricultural or business administration. A questionnaire was administered to a total of 304 students, and 252 students (82.89%) responded, constituting the research sample. Table 1 presents a comprehensive summary of the demographic analysis.

The survey participants consisted of 129 females, representing 51.19% of the total, and 123 males, accounting for 48.81% of the total. Among the participants of the survey, 208 individuals (82.54%) were registered in agricultural studies, whilst 44 individuals (17.46%) were engaged in business studies. The respondents' age distribution was as follows: 80 (31.75%) were between 17 and 19 years old, 170 (67.46%) were between 20 and 22 years old, and 2 (0.79%) were over 22 years old.

Regarding the educational background of children's parents, it was observed that around 50.79% of them possessed a Diploma or 'Sijil Tinggi Pelajaran Malaysia' (STPM) qualification (128). Following that, there was a transition from secondary school education, specifically the 'Sijil Pelajaran Malaysia' (SPM), with a 75% representation (29.76%), to obtaining a bachelor's degree with a 33% representation (13.1%). Subsequently, a master's degree and primary school were pursued, with percentages of 8 (3.17%) each.

The majority of students, accounting for 40.87%, came from suburban areas, followed by 29.76% from rural areas, and 29.37% from urban areas. Furthermore, a survey was conducted among students to inquire about their entrepreneurial or business background. The results revealed that the majority of students (145, 57.54%) reported having no prior experience in the corporate sector. However, a segment of persons reported that their families owned a company (69, 27.38%) or considered business as their hobby (27, 10.71%). Only 11 students, comprising a mere 4.37% of the total, assert that they are now engaged in entrepreneurial pursuits 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 presents the mean and dispersion of participants' self-assessed knowledge. The average self-assessed knowledge score is 3.28, with a standard deviation of 0.68, suggesting a moderate level of knowledge. The category of "basic accounting knowledge" obtained the highest score, suggesting a moderate level of comprehension ($M=3.38$, $SD=0.79$). This suggests that students possess a robust comprehension of fundamental accounting principles, hence enhancing their preparedness for future professional pursuits. Similarly, the evaluation of "knowledge on entrepreneurship and its principles" also indicates a moderate level ($M=3.32$, $SD=0.78$), suggesting a strong comprehension of entrepreneurial concepts. However, students have a very low level of understanding when it comes to "trends and issues in agribusiness" (mean = 3.20, standard deviation = 0.83). This indicates the need for improvement in comprehending the changing nature of agriculture. Typically, students possess a moderate level of self-evaluated expertise in several domains. Nevertheless, there is scope for enhancement, particularly in comprehending present patterns and challenges in the field of agriculture. An in-depth understanding of financial statement concepts is essential for attaining success in diverse fields such as finance, marketing, and operations. Students who do not have a strong understanding of accounting may encounter challenges when it comes to comprehending financial implications and engaging with stakeholders in an effective manner. Moreover, entrepreneurship education equips students with essential skills to identify opportunities, promote innovation, and establish prosperous enterprises. Although not all students may opt for entrepreneurship, the abilities and mindset they cultivate in the process are nonetheless extremely advantageous in several industries. Entrepreneurship education is a valuable instrument that may be utilised in various professional contexts to foster the cultivation of versatile abilities among pupils.

Table 3: Mean and standard deviation of respondent's level of agreement with the statement related to entrepreneurship

Level of agreement with the statement related to entrepreneurship	Mean	Std. Deviation
More universities are offering entrepreneurship programs than in the past	3.64	0.68
Entrepreneurs are more likely to be young rather than old	3.59	0.69
Students are more comfortable working with students of the same major	3.71	0.67
Entrepreneurs are more likely to be men	3.30	0.79
There are more entrepreneurs in industries like technology and medicine than in agribusiness	3.54	0.71

Entrepreneurship and innovation are crucial for the agribusiness industry to continue to grow	3.66	0.72
Improving agriculture can be solved using technology we already have	3.74	0.71
Total average score	3.60	0.54

Table 3 presents the mean and standard deviation of participants' agreement levels with statements related to entrepreneurship. Overall, the participants exhibited a rather low level of consensus, with a mean score of 3.60 and a standard deviation of 0.54. The consensus among the participants was that the existing technology is sufficient for enhancing agriculture ($M=3.74$, $SD=0.71$), indicating an optimistic view towards future advancements in the industry. Furthermore, the participants shown a predilection for cooperating with colleagues who share the same academic discipline ($M=3.71$, $SD=0.67$) rather than participating in entrepreneurial endeavours. This demonstrates a willingness to collaborate within their own academic discipline. However, a substantial majority ($M=3.66$, $SD=0.72$) acknowledged the vital importance of innovation and entrepreneurship in the growth of agribusiness. Overall, the respondents exhibited a rather low level of consensus about statements related to entrepreneurship. Nevertheless, they acknowledged the importance of innovation and technology in agribusiness, while expressing a preference for collaborative work over individual entrepreneurial endeavours.

Table 4: Summary of Linear Regression

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

The p-value for the coefficient of "Self-assessed knowledge" is below 0.001, showing statistical significance. Thus, the null hypothesis stating that the population coefficient for "Self-assessed knowledge" is zero is disproven. These findings provide data that confirms the presence of a coefficient greater than zero for the variable "Self-assessed knowledge" in the population.

Table 5: Summary of Linear Regression - ANOVA

Model	df	F	p
Regression	1	62.58	<.001

A Pearson correlation analysis was conducted to examine the relationship between respondents' agreement with statements related to entrepreneurship. The investigation revealed a significant and positive association between the two variables, as indicated by a correlation value of $r(250) = 0.46$, $p < .001$. This indicates a strong and positive association between the respondents' agreement with the statement regarding entrepreneurship. The results suggest a moderate positive correlation ($r = 0.46$) between the level of agreement among respondents with statements related to entrepreneurship. In this specific sample, there is clear evidence of a modest positive link between respondents' agreement with items related to entrepreneurship and their overall attitude towards entrepreneurship.

Table 5: Correlation results between Respondents' level of agreement with the statement related to entrepreneurship

	r	p (2-tailed)
"Respondents' level of agreement with the statement related to entrepreneurship"	0.46	<.001

The researcher used a linear regression analysis to examine the relationship between the variables "Respondents' Level of Agreement with the Statement Pertaining to Entrepreneurship." The regression analysis revealed that the variable "Respondents' Level of Agreement with the Entrepreneurship-Related Statement" accounted for 21.6% of the variability in the dependent variable.

Table 6: Summary of Linear Regression

R	R ²	Adjusted R ²	Standard error of the estimate
0.46	0.22	0.21	0.51

A unidirectional analysis of variance (ANOVA) was conducted to evaluate the statistical significance of the departure of this value from zero. The results showed a significant departure from zero, as evidenced by an F-value of 68.89 and a p-value of less than 0.001. In addition, the p-value for the coefficient of respondents' agreement level with the entrepreneurship-related statement was also found to be less than 0.001. Given that the p-value is below the predetermined significance level of 0.05, we can conclude that there is sufficient evidence to reject the null hypothesis, which states that the coefficient of respondents' agreement with the statement related to entrepreneurship is zero in the entire population. Therefore, it may be inferred that the coefficient for the variable age in the population is not equal to zero.

Table 7: Summary of Linear Regression - Anova

Model	df	F	p
Regression	1	68.89	<.001

The analysis found that students' self-assessed proficiency, particularly in fundamental accounting and entrepreneurship, significantly influenced their interest in entrepreneurship. These regions achieved moderate ratings, indicating that children possess a satisfactory comprehension of essential concepts. However, upon examining the participants' support for topics related to entrepreneurship, it was noted that their agreement was only moderate, indicating a restricted inclination towards entrepreneurship. In contrast, the participants demonstrated a predilection for being employed rather than being self-employed. Furthermore, the study uncovered a substantial and favourable correlation between the participants' self-evaluated comprehension of entrepreneurship. These findings suggest that individuals who demonstrate stronger entrepreneurial abilities and interests tend to possess a higher level of expertise in this particular domain. Moreover, a moderate positive correlation was observed between the respondents' levels of agreement with questions related to entrepreneurship.

CONCLUSION

As per the Malaysian Education Blueprint 2013-2025, the Malaysian Ministry of Higher Education has mandated that all students enrolled in public universities must undertake entrepreneurship courses. The objective is to foster the expansion of entrepreneurship and make a positive contribution to economic development. In addition, students are actively encouraged to participate in entrepreneurship-related events such as training sessions, seminars, and conferences that are arranged by their universities. The objective of these initiatives is to foster an entrepreneurial mindset among graduates, encouraging them to create

opportunities rather than relying solely on traditional career paths (Ministry of Education Malaysia, 2013). Understanding the elements that impact the entrepreneurial tendencies and personality features of college students is essential for promoting entrepreneurship education and facilitating the growth of business ventures.

Consistent research consistently demonstrates that students who have been exposed to or have completed coursework in entrepreneurship generally exhibit a more favourable attitude towards entrepreneurship and are more inclined to possess a strong aspiration to initiate their own firms. Research has demonstrated that entrepreneurial success is significantly impacted by traits such as a strong desire for achievement, a propensity for risk-taking, proactivity, and originality. Prioritising entrepreneurship education and offering students practical learning experiences are crucial for fostering their interest in business and fostering the development of entrepreneurial qualities. Factors such as previous exposure to entrepreneurship, levels of self-efficacy, perception of desirability and feasibility of entrepreneurship, familial entrepreneurial background, and past work experience significantly influence students' intentions and aspirations to become entrepreneurs.

Despite the considerable efforts made by several ministries and organisations since 2016, student participation in entrepreneurship continues to be limited. According to our poll, the participants ranked fundamental accounting knowledge as the most essential self-assessed skill, whereas they regarded familiarity with business-related legislation and regulations as less significant. Nevertheless, the participants acknowledged the pivotal significance of entrepreneurship and innovation in fostering the growth of the agriculture sector and enhancing agricultural practices through the utilisation of technology. Moreover, they demonstrated a preference for collaborative endeavours inside their academic disciplines rather than business initiatives. Students identified open-mindedness, teamwork, self-motivation, perseverance, and competitiveness as crucial qualities for entrepreneurial interests and characteristics. Our study exclusively examined students enrolled in business and agriculture programmes. This underscores the imperative for further investigation in other academic disciplines to examine potential disparities in entrepreneurial interests and traits. These investigations can improve our understanding of entrepreneurial dynamics and offer significant insights for implementing targeted interventions to boost student involvement in entrepreneurship.

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