

Exploring the Entrepreneurial Intention of Female University Students

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Abstract

One of today's most hotly debated issues is whether female college students can become successful entrepreneurs in today's global economy. Fierce competition between job applicants in today's developing economy challenged many female graduates despite their aim to secure jobs, leading to entrepreneurship as an immediate solution. Entrepreneurship intentions of students have been linked to future entrepreneurial behavior, according to some research. Therefore, this article investigates the factors that contribute to the entrepreneurial intentions of female students at UiTM Dungun. The study utilizes the Theory of Planned Behavior (TPB). A total of 127 female university students were surveyed in this study. The students were given a set of surveys to rate their perceptions of entrepreneurial intentions. Their ratings were gathered and analyzed using SPSS Software. Pearson Correlation analysis was employed in this study to measure the relationship between TPB factors and the dependent variable. The findings reveal that the entrepreneurial intention of female university students at UiTM Dungun is linked to all three factors of TPB (attitude, subjective norms, and perceived behavioral control). Researchers anticipate these findings will shed light on the phenomena of female university students expressing entrepreneurial aspirations.

Keywords:

Entrepreneur, female entrepreneurial intention, theory of planned behavior, women entrepreneurship

INTRODUCTION

One of the initiatives to achieve the Sustainable Development Goals (SDGs) is through entrepreneurship. Entrepreneurship could help foster sustainability in manufacturing and service sectors by continuously inventing creative solution for societal and environmental issues via the corporate perspective (Mahajan, 2020). In particular, women entrepreneurs emerged as part of the critical solution for sustainable development (Agarwal and Lenka, 2018). In many countries, economic and social growth has been driven by entrepreneurialism (Black and Smith, 2006; Neumann, 2021). Creating jobs, fostering innovation, and opening doors for new businesses are crucial to the growth of the global economy (Berger and Kuckertz, 2016). Small and medium-sized businesses (SMEs) are key players to increase the number of job opportunities and advance the socioeconomic growth, and as a result, many governments have realized the necessity of supporting SMEs (Kuckertz et al., 2016).

Most governments worldwide, non-profit organizations, and universities encourage people to become entrepreneurs by providing training, coaching, and capital (Sahinidis et al.,

2012). The quality and diversity of the entrepreneurial sector are enhanced by women's business ownership. In recent years, women entrepreneurship has gained in popularity and has played an increasingly essential role in economic development, contributing to job creation, social wealth, and enterprise variety (Verheul et al., 2006; Langowitz and Minniti, 2007). Women have a prominent role in entrepreneurship worldwide, especially in the United States (Wilson et al., 2007). According to Saxena (2016), women own and operate 37 percent of the world's enterprises.

In Malaysia, women represent 48.4 percent of the total population (Trading Economics, 2016). The country's economic well-being should be boosted by making use of this enormous pool of human resources. Women own and operate 21 percent of Malaysia's enterprises, making up a major portion of the country's workforce (GEM, 2012). Women account for approximately half of Malaysia's total human resources, therefore their engagement in the financial industry shall have a significant impact on the country's economic growth (Suraini et al. 2019).

Nevertheless, women's participation in entrepreneurship lags behind men by a considerable margin. According to Fairlie and Robb (2009), the Organization for Economic Cooperation and Development (2008), and Meunier et al. (2017), the number of women who own enterprises is fewer than half of the number of men. Despite an increase in the number of entrepreneurs, males still seem to dominate the world of entrepreneurship. According to a GEM report from 2007, male entrepreneurs are two times more than female entrepreneurs, despite the ambiguous research findings (Allen et al., 2008; Agarwal, 2020). There is still a two-to-one disadvantage between men and women when starting businesses, even though women are making strides in closing the gender gap (Shinnar et al., 2012; Allen et al., 2008).

When the number of women increases, so does their income, and they have more work prospects, and they may even be able to create new jobs (Sahinidis et al., 2012). The Global Entrepreneurship Consortium, for example, has found that women are actively attempting to participate in entrepreneurial activities, but that they are lacking in a range of opportunities, including awareness and fundamental entrepreneurial skills (Consortium, 2014). Women often have trouble getting a bank loan, for example, because they are perceived as less creditworthy than men (Veciana et al., 2005). It can be difficult for women to find a job in a developing economy due to a lack of employment opportunities (Iftikhar, 2016).

In developing countries, entrepreneurship is needed because unemployment is higher, and it is a way to combat unemployment (Sidratulmunthah et al., 2018). According to Becker and Eube (2018), female university students have an enormous potential to become entrepreneurs. Women's empowerment and female participation in entrepreneurial activities is essential for a developing economy like Malaysia, particularly during current difficult economic times, even though this potential is frequently overlooked (Usman, Buang & Usman, 2015). Female students should not be left out of the equation, according to Anwar et al. (2020). There was a lack of focus on female entrepreneurship in research and policymaking (Sidratulmunthah et al., 2018). Women entrepreneurs are underrepresented in entrepreneurship research, despite a growing body of literature on the subject (Imran Ali et al., 2019). Hence, the purpose of this study is to investigate the factors related to entrepreneurial inclinations among female university students.

LITERATURE REVIEW

The word entrepreneurial intention refers to an individual's disposition toward or interest in prototypical entrepreneurial activity (Zhao, 2005). The extent and intensity of an individual's entrepreneurial intention dictate the length of time spent creating a business, actively working with an existing firm, and/or acquiring a business entity. Sheeran (2002) asserts that understanding human behavior requires an understanding of intention. Numerous social behaviors, including entrepreneurship, are voluntary and are best predicted by intentions (Ajzen, 1991; 2005). Entrepreneurial intention is defined in this study as a university student's cognitive predisposition toward pursuing and succeeding in an entrepreneurial career following graduation (e.g., starting a new firm).

Three components determine intention and impact behavior, according to the Theory of Planned Behavior (TPB). According to the literature on entrepreneurship, attitudes toward behavior, subjective norms, and Perceived Behavior Control (PBC) all contribute to the explanation of intention (Littunen, 2000; Brandstätter, 2011). Numerous research spanning numerous fields of study, including consumer behavior, marketing, and psychology, have revealed that attitude toward behavior can predict behavioral intention (Ajzen, 1991). The attitude toward a specific behavior expresses how advantageous and desirable an individual believes a particular behavior or activity is; hence, it reflects the individual's positive or negative appraisal of the goal to become an entrepreneur (Enkel and Bader, 2016). It means that someone with a positive attitude is more likely to start a business (Anwar et al., 2020).

Social pressures that take into account people's perceptions of proposed behavior are referred to as subjective norms. Compliant to subjective norms is dependent on whether or not a young entrepreneur is expecting help from other influential individuals (such as his or her parents) (Lortie and Castogiovanni, 2015). If a person's family, friends, and peers have a positive or negative opinion of their behavior, they are more likely to start their own business than someone with a negative opinion (Anwar and Saleem, 2019; Roy et al., 2017). Rather than "persuading people," Mckenzie-Mohr and Smith (1999) defined the interference effect as "inspiring moral compass to act." It has been shown in several studies (Kolverid and Isaksen, 2006; Koçolu and Hassan, 2012; Lo et al., 2012) that subjectivity plays a critical role in entrepreneurship-related interferences. Ajzen and Fishbein (1975) found that when people believe that what others think about what they do is important, they are more likely to engage in their unique behavior.

Perceived behavioral control is a psychological construct that represents an individual's proclivity to act and the perceived feasibility of expressing a particular behavior. It refers to an individual's judgment of his or her situational capacities (i.e., self-efficacy) in a certain situation (Krueger and Carsrud, 1993). Perceived behavioral control refers to how an action or behavior is perceived as easy or difficult to perform. It implies that the more self-confidence a person possesses, the more confident they are about successfully performing a behavior (Bandura, 1986; Swan et al., 2007). Many studies have found that perceived behavioral control is the most important factor in determining a person's future professional path (Anwar and Saleem, 2019; Roy et al., 2017; Bandura, 1986). An important predictor for entrepreneurial behavior among students is their assessment of how easy or difficult they think it will be to start their own business. This assessment is based on previous entrepreneurial experiences as well as their expectations of potential difficulties (Almobaireek and Manolova, 2012).

Numerous studies have revealed that perceived behavioral control affects entrepreneurial intention and behavior and whether or not an individual will become an entrepreneur (Shook and Bratianu, 2008; Engle et al., 2010; Kautonen et al., 2015). In most studies, intentions are associated with entrepreneurship, particularly those involving individual attitudes (Kruger et al., 2000; Gelderen et al., 2008; Engle et al., 2010; Igbal et al.; 2012; Kautonen et al., 2015).

Based on the above literature, we propose the following hypotheses:

- H₁: There is a positive relationship between attitude and entrepreneurial intentions among female students.
- H₂: There is a positive relationship between subjective norms and entrepreneurial intentions among female students.
- H₃: There is a positive relationship between perceived behavioral control and entrepreneurial intentions among female students.

METHODOLOGY

The study's target population was female undergraduate students at UiTM Dungun. Out of 130 questionnaires randomly distributed to students, 127 (97.7%) were completed, returned, and usable for the study. The questionnaire applied a five-point Likert-type scale represented by 1-lowest to 5-highest. It contained four constructs: entrepreneurial intention, attitude, subjective norm, and PBC. Roy et al. (2017), Bazan et al. (2019), Anwar and Saleem (2018), and Maresch et al. (2015) used a sample that included both males and females, while very few studies specifically focused on females (Maresch et al., 2015). Hence, this study attempts to narrow down the research gap by investigating female university students' entrepreneurial intentions factors. The students were given a survey to rate their perceptions of entrepreneurial intentions. Their ratings were gathered and analyzed using using Pearson Correlation analysis in SPSS Software.

PROFILE OF RESPONDENTS

Table 1 depicts the respondents' demographics. The data were gathered from reliable samples of female university students aged 21 and up. The respondents ranged from 21 to 23 years old, 24 to 26 years old, and more than 27 years old. These are the age range of UiTM students who can reason about their future career plans. A significant number of respondents (50) are between 24 and 26 years old (39.4%). 37% of the respondents are more than 27 years old ($n=47$), while 23.6% are 21 to 23 years old ($n=30$). Only 50 respondents (39.3%) came from the Faculty of Administrative Science and Policy Studies (FSPPP), with the remaining 77 (60.3%) coming from other faculties. Additionally, most respondents (71.7%) are not in their final year of studies and degree students (68.5%). In terms of residence, most respondents live in semi-urban areas (59.1%).

Table 1: Profile of Respondents

Items	N = 127	
	Frequency	Percentage
Age		
21-23 years old	30	23.6
24-26 years old	50	39.4
27 years old and above	47	37.0
	127	100.0
Faculty		
FSPPP	50	39.3
Others	77	60.3
	127	100.0
Academic Years of Study		
Non-final year	91	71.7
Final year	36	28.3
	127	100.0
Current Academic Undertakings		
Diploma	40	31.5
Degree	87	68.5
	127	100.0
Place of Residence		
Urban	32	25.2
Semi urban	75	59.1
Rural	20	15.7
	127	100.0

RESULTS AND DISCUSSION

Table 2 depicts that entrepreneurial intention significantly and positively correlated with attitude ($r=0.727^{**}$, $p = .000$), subjective norms ($r = 0.657^{**}$, $p = .000$), and PBC ($r = 0.529^{**}$, $p = .000$) on. Therefore, all alternate hypotheses failed to be rejected. The results further indicated that attitude strongly correlated with entrepreneurial intention ($r = .727$) meanwhile the subjective norms ($r = .657$) and perceive behavioral control ($r = .529$) have moderate relationship with entrepreneurial intention.

Table 2: Correlation results

	Entrepreneurial Intention	
Attitude	Pearson Correlation	.727**
	Sig. (2-tailed)	.000
	N	127
Subjective Norms	Pearson Correlation	.657**
	Sig. (2-tailed)	.000
	N	127
Perceive Behavioral Control	Pearson Correlation	.529**
	Sig. (2-tailed)	.000
	N	127

This study found that all three of the Theory of Planned Behavior’s fundamental antecedents

were significant predictors of entrepreneurial intention. There is a strong correlation between entrepreneurial intentions and the primary antecedents. When it comes to entrepreneurship intentions of Turkish and Pakistani students, Koçolu and Hasan (2012) found that all components of the TPB model **positively correlated** with each other. It was found in the study of Lián and Chen (2009) and Vamvaka et al. (2020) that personal attitudes, PBC, and subjective norm latent variables were positively associated with entrepreneurial intentions. The entrepreneurial intention was investigated in 12 countries by Engle et al. (2012), who found similar results to ours. They concluded that subjective norm is a significant predictor of entrepreneurial intention.

According to Ferri et al. (2018), students' career preferences are changing from time to time based on the influence of others including families and other essential people influential in this process. Compliance to the norms is crucial among individuals in the collectivistic cultures (Moriano et al., 2011). They went on to say that the development of career in entrepreneurship can be driven by social pressures. Similarly, American students' entrepreneurial intention were strongly influenced by personal attitude, subjective norm, and perceived feasibility (Krueger et al., 2000). According to Ferri et al. (2018), students still develop their career preferences. Therefore, parents or other important people may be influential in this process. Moreover, collectivistic cultures have more individuals easily influenced by other people's opinions (Moriano et al., 2011). Hence, social pressures could be instrumental in students' career development as an entrepreneur.

According to Krueger et al. (2000) and Utami (2017), personal attitudes, subjective norms, and PBC strongly influenced entrepreneurial intention among students. Numerous governments have laws and programs aimed expressly at women to promote innovation and business development, thus it may appear self-evident that women have a high proclivity for entrepreneurship (Ferri et al., 2018). Based on this study, entrepreneurial intention strongly correlated with attitude, subjective norms, and PBC. This finding implies that female university students can be persuaded to start a business. That is why governments frequently create new regulations and initiatives directed specifically at women to foster innovativeness and economic development (Ferri et al., 2018).

CONCLUSION

Female entrepreneurship is critical for economic progress in developing nations, as its rise may results in productivity, gender equality, and poverty reduction. Thus, examining entrepreneurial intention enables the development of effective entrepreneurship policies and a better understanding of a country's competitiveness and growth potential (De Vita et al., 2014; Teixeira, 2018). Men and women engage in a diverse spectrum of entrepreneurial activities, implying that women's entrepreneurship is a critical engine of economic growth in emerging countries (Ferri et al., 2018). Entrepreneurship education has been found to increase entrepreneurs' intentions as well as their performance (Linan et al., 2011; Boldureanu, 2020). Numerous researchers feel that entrepreneurship education and training are critical for cultivating entrepreneurial intention, which is predictive of entrepreneurial behavior (Dickson et al., 2008; Dutta et al., 2010; Souitaris, et al., 2007; Hou et al., 2019). Essentially, entrepreneurial education should modify students' attitudes, subjective norms, and PBC to boost their entrepreneurial intention.

According to Krueger and Brazeal (1994) and Hou et al. (2019), students who learn about entrepreneurship develop a greater sense of control over their behavior and attitudes, leading them to believe that entrepreneurship is a feasible career option for them. Local governments might offer incentives to female entrepreneurs to assist them in achieving their goals and contributing to the economy. Women's clubs, associations, non-governmental

organizations, chambers of commerce, and industry may also engage in encouraging activities based on the students' perspectives on entrepreneurship (Sen and Yilmaz, 2018). Investing in entrepreneurship education and training can help build an individual's interest in entrepreneurship, their perceptions of venture creation, and their skills and talents to start enterprises (Lo and Sun, 2012). Kolvereid and Moen (1997); Liu et al. (2019) discovered that entrepreneurial education had a substantial effect on students' entrepreneurial inclinations. Along with educational programs, universities can help build a student's entrepreneurial aim through a supportive entrepreneurial atmosphere (Kraaijenbrink et al., 2009; Padilla-Angulo, 2017; Preedy and Jones, 2017).

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