

Factors Influencing Female University Students' Entrepreneurial Intention

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Abstract

Purpose: The purpose of the study is to analyse the factors that influences female university students' entrepreneurial intentions.

Design/methodology/approach: The study uses 4 independent variables, they are family and friends; entrepreneurial education; need for achievement and attitudes. The female public and private university students in Malaysia who are currently taking the business courses as their major study are selected to be the only focus group of the population. The students selected are more than 20 years old. The sample size is 240 students. The non-probability sampling has been used to collect the information from the students. The questionnaire has been adopted and adapted from Martínez-González, Kobylinska, García-Rodríguez, & Nazarko, (2019), Fenech, Baguant, & Ivanov, (2018) and Kabir, Haque, & Sarwar, (2017).

Findings: 3 out of the 4 independent variables were found to have a positive and significant relationship with entrepreneurial intention. These independent variables are family and friends, entrepreneurial education and attitudes.

Research limitations/implications: The study was conducted during the movement control order. The questionnaires were distributed using google form. The responses are based on the respondents understanding of the statements.

Practical implications: (if applicable)

Originality/value: Study on entrepreneurial intentions based on final year students in institutions of higher learning

Keywords: Performance, Growth, Economy

Introduction

Entrepreneurship has established itself as a powerful role in the economic development of a country. Entrepreneurship act as an industry that supports the economic growth in many nations including Malaysia and it had assisted a lot in the degree of employment opportunity. Entrepreneurship plays a pivotal role in offering more jobs for the local people. Entrepreneurship no longer belongs to males only industry, females too can be involved in entrepreneurship, they too can contribute to the economy of the country (Women's Entrepreneurship Report, 2019). Based on the report by Women's Entrepreneurship Report,

(2019), Malaysian women's entrepreneurial intention (16.5%) seems to be lower than the men's entrepreneurial intentions (18.7%). Despite the government's effort to increase the involvement, based on the percentage the involvement is less. According to Cera, Cepel, Zakutna, & Rozsa, (2018), male students' interest in starting their own business is significantly more than that of female students. Vamvaka, Stoforos, Palaskas, & Botsaris, (2020) claimed the female students' are less likely to turn their intentions to actions. The claims are alarming.

Entrepreneurship is one of the strategies being used to achieve the Sustainable Development Goals (SDGs). In order to achieve the Sustainable Development Goals (SDGs) by 2030, women entrepreneurs are powerful change agents (UN SDG Learn, c 2023). Women are crucial to a nation's economic development. One of the key strategies for fostering expansion, dynamism, and inventiveness in the global economy is to unleash the economic potential of women. It follows that having more women in the workforce may result in greater savings and increased productivity. Given that women account for 49% of the global population and have longer life expectancies than men, it is essential to develop and utilise their skills for the sake of obvious societal and economic advantages. Women & Family Entrepreneurs do face challenges, though. About 20% of the over 650,000 entrepreneurs who are estimated to be registered in Malaysia are women. Despite the fact that many of them are successful, they have yet to reach their full potential. Numerous explanations have been put forth, ranging from societal perceptions of women's traditional roles as housewives to the dearth of equal opportunities for women that prevents them from realising their full potential as successful business owners. There have also been allegations that female business owners lack confidence.

The purpose of this study is to examine the factors that influences female students' intention to be an entrepreneur.

Literature Review

This study on entrepreneurial intentions by female university students would be using the Theory of Planned Behaviour (TPB) as a foundation (Zanabazar & Jigjiddorj, 2020; Sabah, 2016). The TPB has also been used as a basis for similar studies in Egypt (Sharaf, El-Gharbawy, & Ragheb, 2018). Based on these studies, TPB is suited for the current studies.

Theory of Planned Behaviour

According to the Theory of Planned Behaviour (TPB), there are three determinants that may impact an individual's intention and directly lead to the ways to perform a specific behaviour. This is depicted in Figure 1. These three antecedents are interrelated to each other which consists of attitudes, the element in which influences a person's expectations; subjective norm, the determinant in which an individual's intention affected by social pressure from either family or friends; perceived behavioural control, the factor that represents a person's self-efficacy or capability in engaging in an activity (Usman & Yennita, 2019). Attitude is the degree of expression whether the feeling of like or dislike towards a person or an object and directly lead to behaviour (Colakoglu & Gozukara, 2016). The TPB states that there is a significant evidence that attitude can determine an individual's intention and influence the behaviour as well. People tend to behave in a particular way due to the attitudes acquired which could either positive or negative. If a person has a positive attitude towards entrepreneurship,

the entrepreneurial intention will be higher and naturally form a performance of the behaviour. An optimistic attitude will be generated when people sense that entrepreneurship is a good start-up career. In contrast, a negative thought leads to an unpleasant attitude as well as decrease the intention to be engaged in entrepreneurship. However, Siu & Lo, (2011), claimed that attitudes do not essentially predict the entrepreneurial intention on the Chinese context.

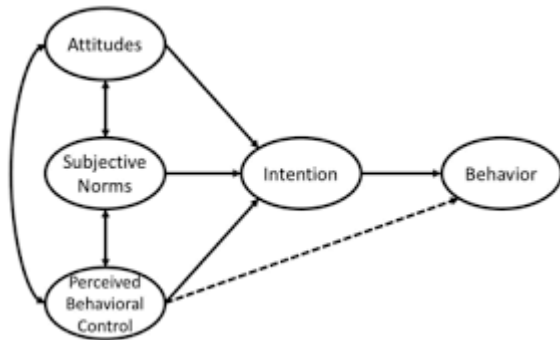


Figure 1 : Framework of Theory of Planned Behaviour

Adapted from: Ajzen, 1985; Zhang, Wang & Owen, 2015; Usman & Yennita, 2019

Subjective norm refers to the extent to which a person's perception is influenced by the society and people in the surrounding. It is social pressure from a person or a group of people or family who strongly connected with the individual in deciding a specific behaviour. Subjective norms have 2 components; normative beliefs and motivation. Normative beliefs which refer to the context in which people's agreement or disagreement, acceptance and non-acceptance, will influence those who think it is important. Motivation reflects the individual's interest and willingness in acknowledging the norm and thus influence their behaviour. Ibrahim & Afifi, (2018) claimed that subjective norm has been the weakest and least significant element in affecting an individual's behaviour. This finding did not concur with Siu & Lo, (2011), they stressed that subjective norm helps in influencing the behavioural intention. Perceived behavioural control is defined as the belief of an individual in which the performance of a behaviour is under control or capability to undertake the activities. According to Scheiner, (2009), the perceived behaviour control is determined by the past experiences that the individual has and it depends on the ability of the person to perform the task as well as to overcome these challenges to their best ability.

Female Entrepreneurial Intention

Entrepreneurial intention can be defined as a state of a mindset that enables people to think of the new idea of business and participate in entrepreneurship (Chhabra, Raghunathan, & Rao, 2020). This frame of mind may lead and instruct an individual's experiences, actions, behaviours, commitment and attitudes towards a particular method of behaving an entrepreneurial activity. If an individual has positive experiences in entrepreneurial activities such as a school project, he or she would be more likely to have this intention. Bird, (1988) suggested this frame of mind may lead and instruct an individual's experiences, actions, behaviours, commitment and attitudes towards a particular method of behaving an entrepreneurial activity. The study of behaviour is depended on two elements which are desirability and feasibility. Desirability refers to a person showing the interest of creating a new business that is mainly influenced by personal or social attractiveness while feasibility

meant a person has confidence in the capability to engage in new entrepreneurship. In the TPB, the intention is mainly affected by three determinants which are attitude, subjective norm as well as the perceived behavioural control. Thus, in order to enhance the intention of people in the entrepreneurial activity, they should acquire positive perception and view on starting a new business, willing to accept and believe others' opinion and perspective on entrepreneurship as well as perceived it as an easy and simple action.

Family and friends

The term family refers to a group of people who hold a close connection and relationship with an individual while friends are considered as someone who supports a person and obtains a strong linkage of trust between them. Family and friends have a greater impact on an individual's entrepreneurial intention as they are being defined as the fund providers and good example to be followed (Ambad & Damit, 2016). Family and friends are the group of people that is always around the candidate. They will know whether she has the makings of a good entrepreneur. If they believe she has it, they would be motivating her. The support of family and friends have a close correlation with the subjectivenormelements in the TPB. The individual perceives the social pressure to accept or not accept the guidance and advise to participate in the entrepreneurial behaviour mainly from the family and friends. There is a high possibility that females will prioritize their family members' decisions or the perceptions of their close friends when they will need to make a decision of choosing entrepreneurship employment. This is significantly due to females' characteristic that they are more concerned and focus on the importance of the family as well as consider that the decision made is benefits and accepted by the society. Family is found to have a strong and powerful effect on the changes of entrepreneurial intention as most of the people agree that family is always connected with strong bonds since birth. Generally, when something bad happens, the family is always the first to provide the assistance to the members and give more accurate decisions to better help in future employment. However, this does not have just to be in words or advice, actions can also consider as the support.

However, there are several studies show that family and friends' support does not relate to the entrepreneurial intention among the female population (Musa & Mansori, 2017). Sharaf, El-Gharbawy, & Ragheb, (2018) claimed that subjective norm that includes family and friends factors has no significant relationship with the entrepreneurial intention. Based on their studies, they claimed that the traditional beliefs that surrounds their families prevents them from pursuing their dreams to be an entrepreneur. This view is supported by Shamsul, Kwong, Shrivastava, & Tamvada, (2022). Family members are holding back women entrepreneurship in patriarchal societies. In the traditional setting, married females are expected to take care of the family, while the men goes out to work. Females have been guided since young to have such thoughts in their minds. They are not expected to be working, let alone be an entrepreneur.

The differing literature reviews provides the first research question, does family and friends have an influence on the female university students' intention to be an entrepreneur? The first hypothesis would be:

H1: There is a relationship between family and friends in the female university students' entrepreneurial intention.

Entrepreneurial Education

According to Entrialgo & Iglesias, (2017), entrepreneurial education is an institutional business course that enables the students to obtain assistance from the lecturers and able to access to necessary information successfully. The entrepreneurial education can be alluded as an entrepreneurial circumstance that may increase students' satisfaction and intention to become an entrepreneur in the future. Entrepreneurial education can be seen as a professional course or training that has a high possibility to enhance the students' skill and knowledge in performing the entrepreneurial activity as well as at the same time leads to a greater pool of entrepreneurs, especially among female students. Entrepreneurial education in higher institutions act as an instrumental and mechanism to foster the knowledge, skills and attitudes of a person who is compulsory to grow a new business.

Ambad & Damit, (2016) claimed that entrepreneurial education does not show a positive correlation with entrepreneurial intention among undergraduates students in Malaysia. This was based on their findings. Findings from Shamsudin, et al., (1982), provided similar results. Their students was based in the Malaysian institution of higher learning. The female university students did not show a strong desire to be an entrepreneur based on the education received in their tertiary days. The second research question is, does entrepreneurial education enhances the female university students intention to be an entrepreneur? The hypothesis can be written as follows:

H2: There is a relationship between entrepreneurial education and the female university students' entrepreneurial intention.

Need for Achievement

Need for achievement is one of the motivators that can influence human behaviour. McClelland, (1961) believed that people will form different characteristics and personalities due to their need for achievement. The need for achievement is not inherent and born but the person develops it through the culture or experiences of life. It has been defined as a motive or drive that may push people to achieve and accomplish a desirable goal or objective. The desire to achieve influenced by the passion increases this motivation (Akhtar, Tien, Iqbal, & Ankomah, 2020; Karabulut, 2016). If the female university students have a strong desire to achieve higher and higher, there is a possibility that she will have the intentions to be an entrepreneur. There is a positive correlation between the need for achievement and entrepreneurial intention. People who have a high need for achievement usually have a high need for succeed as well.

However, studies conducted by Panda, (2018) and Gurgova, (2007) suggests otherwise. They claimed that women lacked the need for achievement in career or entrepreneurship. They are more contented to their role as the mother and wife to the family. They felt this is their responsibility. Also, it was found that women had a low self confidence. With a low self confidence, women may not want to be too ambitious to do more. The third research objective is, does need for achievement relates to female university students' intention to be an entrepreneur? The hypothesis can be written as follows:

H3: There is a relationship between need for achievement and the female university students' entrepreneurial intention.

Attitudes

Attitude is considered as one of the elements that can influence an individual's behaviour and intention. Studies by Ibrahim & Afifi, (2018) and Ambad & Damit, (2016) indicates that if the person perceives that entrepreneurship is a profitable career, the person will generate a positive attitude towards it. They will at the same time form a better and higher entrepreneurial intention. The favourable and optimistic attitude of a student may lead to a strong entrepreneurial intention which will encourage the particular student to participate in the entrepreneurial activity.

However, Amentie & Negash, (2014) argued that different female students have different entrepreneurial attitudes due to various factors that can affect their perception to engage in entrepreneurship. Zanaazar & Jigjiddorj, (2020) stressed that attitudes of an individual can be affected by outcomes, personality, characteristics and skills. If the female university student is a risk avoider, she may not want to be an entrepreneur. There are also challenges and barriers that even male entrepreneurs find it overwhelming. The last research question is does attitude have a relationship with entrepreneurial intentions among the female university students? The hypothesis can be written as follows:

H4: There is a relationship between attitudes and female university students' entrepreneurial intentions.

Research Hypotheses

There are 4 research hypotheses, they are:

H1: There is a relationship between family and friends in the female university students' entrepreneurial intention.

H2: There is a relationship between entrepreneurial education and the female university students' entrepreneurial intention.

H3: There is a relationship between need for achievement and the female university students' entrepreneurial intention.

H4: There is a relationship between attitudes and female university students' entrepreneurial intentions.

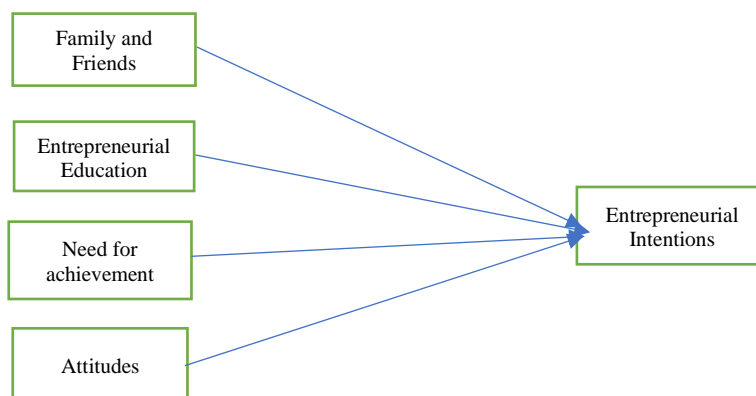


Figure 3: Conceptual Framework

Method

In this study, the female public and private university students in Malaysia who are currently taking the business courses as their major study were selected to be the only focus group of the population. The research focuses on Malaysian female university students only. The age range of the students must be 20 years old and above. Data was collected using the online google form. The data used the multiple regression analysis to interpret the information.

Multiple Regression Analysis

Multiple regression analysis is a statistical method that aims to analyse and evaluate the relationship between an independent variable and a dependent variable of the research. From the validity analysis, the data collected meets the linear relationship between the independent and dependent variables. The data fits the normality tests as well. An online google form was distributed to female students from the public and private university students in Malaysia. This was completed using the convenience sampling method.

Findings

Table 1 shows the background of the respondents. 240 forms were collected. A majority of the students are around 21 years of age. They could be in their first year of studies at their respective universities. A large portion of the female students are Chinese and they are from the private institutions of higher learning.

Table 1: Respondents Analysis

Criteria	Category	Number	Percentage %
Age Group	20 years old	49	20.4
	21 years old	104	43.3
	22 years old	37	15.4
	23 years old	33	13.8
	24 years old	11	4.6
	25 years old	6	2.5
Ethnicity	Malay	52	21.7
	Chinese	145	60.4
	Indian	41	17.1
	Others	2	0.8
University	Private	150	62.5
	Public	90	37.5

From Table 2, almost 82.9% of the respondents do have entrepreneurial thoughts. This may indicate they do have the desire and do have positive attitudes of wanting to be an entrepreneur.

Table 2: Entrepreneurial Thought

Criteria	Category	Number	Percentage
Yes		199	82.9
No		41	17.1

Table 3 displays the regression analysis performed. It was found that 65.3% of the variations in entrepreneurial intentions of female university students can be attributed to these independent variables. From the independent variables, 3 were found have a positive and significant relationship with entrepreneurial intentions. From the 3 variables; family and friends, entrepreneurial education and attitudes have a high t value. A high t value enhances the importance of these variables to entrepreneurial intentions. Family and friends were found to have a high t value. This indicates that people are around the female university student plays an important role to their intentions to be an entrepreneur. Attitudes had a high t value. Attitude is about the person. If they have a strong positive attitude, they would be able to overcome challenges along their journey to be an entrepreneur.

Table 3: Regression Analysis

Model	Unstandardised Coefficients		Standardised Coefficients	t	sig
	B	Std Error	Beta		
Family and friends	0.511	0.255	0.508	9.114	0.000
Entrepreneurial Education	0.132	0.063	0.111	2.114	0.036
Need for achievement	-0.080	0.074	-0.066	-1.079	0.282
Attitudes	0.369	0.078	0.337	4.742	0.000

R square= 0.653

From the 4 hypotheses, H1, H2 and H4 is accepted while H3 is not accepted.

Discussion and Conclusion

Family and friends, entrepreneurial education and attitudes were found to have a positive and significant relationship to entrepreneurial intentions. For family and friends, the results concur with Ambad & Damit, (2016) and Zanabazar & Jigjiddorj, (2020). Family and friends are the people that is always with the female university student. Family represents the support group of the student when she is growing up. The early stages of life helps build the character and spirit in them. They are normally the people that the student look up to. Friends are also the support group of the student as they could probably be her classmates, school mates or coursemates. They would have provided the moral support whenever she needed. Providing moral support strengthens the individual spirit and determination. They provide the motivation and guidance.

Findings of entrepreneurial education agrees with Entrialgo & Iglesias, (2017) and Shamsudin, et al., (1982). With the proper entrepreneurial education, the university student would have a

better idea on the preparations and journey to be an entrepreneur. Preparations are needed before becoming an entrepreneur. The entrepreneurial activities carried out in institutions of higher learning encourages the students to take the risks. Being able to take risks is a step closer to be an entrepreneur. Institutions of higher learning also focuses on other aspects of an entrepreneur, for example, being brave to face the challenges and also to pick themselves up if they fall. There are entrepreneurs that fail in their first venture, the students need to understand this and also to be able to analyse their foot steps.

Findings on attitudes agrees with Ambad & Damit, (2016) and Ibrahim & Afifi, (2018). With a good and strong positive attitude the student would be able to face challenges or even obstacles that come their way. Being an entrepreneur, requires the person to be resourceful, strong leadership qualities, decisive and able to look forward to the future. With the correct attitude, the student will be able to achieve success.

It was found that need for achievement had a negative relationship with entrepreneurial intentions. The relationship was insignificant. The findings concur with Panda, (2018) and Gurgova, (2007). It could be influence by the traditional values held by the female university students. In the Asian values, females are not expected to be overly ambitious but are more encouraged to care for the family especially when they are married. They are expected to take on the role as a wife and mother. It could also be a reason why female university students do not have the desire to build their career as an entrepreneur. Rather, they would prefer to earn some income to help the family.

The purpose of this study was to analyse the factors that influences female university students' entrepreneurial intention. 4 independent variables were studied. From the 4 variables, 3 were found to have a positive and significant relationship, they are; family and friends, entrepreneurial education and attitudes. Need for achievement was found to have a negative but insignificant relationship.

The study only used these variables; family and friends, entrepreneurial education, need for achievement and attitudes. Future studies can look into other variables that could influence the entrepreneurial intentions of the female university student. The sample was restricted to 240 students only. Findings might be different if the sample size is increased. Having a larger sample size may shed more light into the variables used in the study. The study focused on Malaysian female university students, perhaps future studies can compare students from other countries. More findings and analysis enhances the knowledge.

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