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**ENTREPRENEURIAL INTENTION AND ITS
INFLUENCING FACTORS: A STUDY AMONG UUM
UNDERGRADUATE BUSINESS STUDENTS**



**MASTER OF SCIENCE (MANAGEMENT)
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JUNE 2017**

**ENTREPRENEURIAL INTENTION AND ITS
INFLUENCING FACTORS: A STUDY AMONG
UUM UNDERGRADUATE BUSINESS STUDENTS**

By

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UUM
Universiti Utara Malaysia

**Thesis Submitted to
School of Business Management, College of Business,
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In Partial Fulfillment of Requirement for the Master of Science (Management)**



**Pusat Pengajian Pengurusan
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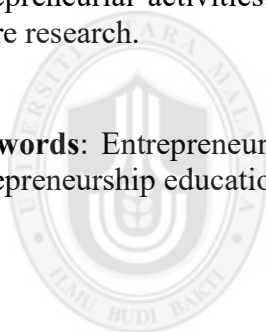


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ABSTRACT

The purpose of this study is to examine the relationship between risk taking propensity, need for achievement, entrepreneurship education and entrepreneurial intention among UUM undergraduate business students. 350 questionnaires were distributed to the respondents which consist of UUM School of Business Management (SBM) undergraduate students. A total of 338 questionnaires were returned, but only 335 questionnaires were useable for the further analysis. The data collected through this survey was analyzed by using the Statistical Package for Social Science (SPSS) version 22. This study used convenience sampling method where the data collected from population members who are conveniently available to participate in the study. The descriptive analysis was used to determine the respondents' profile. Findings of this study revealed that two of the variables, risk taking propensity and need for achievement have positive significant relationship towards entrepreneurial intention. Meanwhile, another one variable, entrepreneurship education has no significant relationship towards entrepreneurial intention. This study could assist in developing, improving and implementing an effective entrepreneurship education. Moreover, it can aid government and also societies in generating the economy through the entrepreneurial activities. Finally, this study proposes several recommendations for future research.

Keywords: Entrepreneurial intention, risk taking propensity, need for achievement, entrepreneurship education



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ABSTRAK

Tujuan kajian ini adalah untuk mengkaji hubungan antara kecenderungan mengambil risiko, keperluan untuk pencapaian, pendidikan keusahawanan dan niat keusahawanan di kalangan pelajar sarjana muda perniagaan di UUM. 350 soal selidik telah diedarkan kepada responden yang terdiri daripada pelajar sarjana muda Sekolah Pengurusan Perniagaan (SBM) UUM. Sejumlah 338 soal selidik telah dikembalikan, tetapi hanya 335 soal selidik digunakan untuk analisis selanjutnya. Data yang diperolehi melalui kajian ini dianalisis dengan menggunakan Statistical Package for Social Science (SPSS) versi 22. Kajian ini menggunakan kaedah persampelan mudah di mana data yang dikumpulkan adalah daripada ahli populasi yang boleh didapati dengan mudah untuk mengambil bahagian dalam kajian ini. Analisis deskriptif telah digunakan untuk menentukan profil responden. Hasil kajian mendapati bahawa dua pembolehubah, kecenderungan mengambil risiko dan keperluan untuk pencapaian mempunyai hubungan yang signifikan positif terhadap niat keusahawanan. Sementara itu, satu lagi pembolehubah, pendidikan keusahawanan tidak mempunyai hubungan yang signifikan terhadap niat keusahawanan. Kajian ini dapat membantu dalam membangunkan, meningkatkan dan melaksanakan pendidikan keusahawanan yang berkesan. Selain itu, ia boleh membantu kerajaan dan juga masyarakat dalam menjana ekonomi melalui aktiviti-aktiviti keusahawanan. Akhir sekali, kajian ini mengemukakan beberapa cadangan untuk kajian yang akan datang.

Kata kunci: Niat keusahawanan, kecenderungan mengambil risiko, keperluan untuk pencapaian, pendidikan keusahawanan

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LIST OF ABBREVIATIONS

MARA	Majlis Amanah Rakyat
MOHE	Ministry of Higher Education
SBM	School of Business Management
SME	Small and Medium Enterprises
SME Corp.	Small and Medium Enterprises Corporation
SPM	Sijil Pelajaran Malaysia
SPSS	Statistical Package for Social Science
STAM	Sijil Tinggi Agama Malaysia
UKM	Universiti Kebangsaan Malaysia
UMK	Universiti Malaysia Kelantan
UPM	Universiti Putra Malaysia
UUM	Universiti Utara Malaysia
EE	Entrepreneurship Education
EI	Entrepreneurial Intention
NA	Need for Achievement
RTP	Risk Taking Propensity
TPB	Theory of Planned Behavior

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CHAPTER 1: INTRODUCTION

1.1 Introduction to the study

This chapter described the background of study that highlighted the ideas on identified scope of study. It also emphasized on the problem statement, research objectives, research questions and significance of the study. There were also some definition of key terms and the organizing of following chapters related to the study. In details, this study examined the relationship between the factors; risk taking propensity, need for achievement and entrepreneurship education towards entrepreneurial intention.

1.2 Background of Study

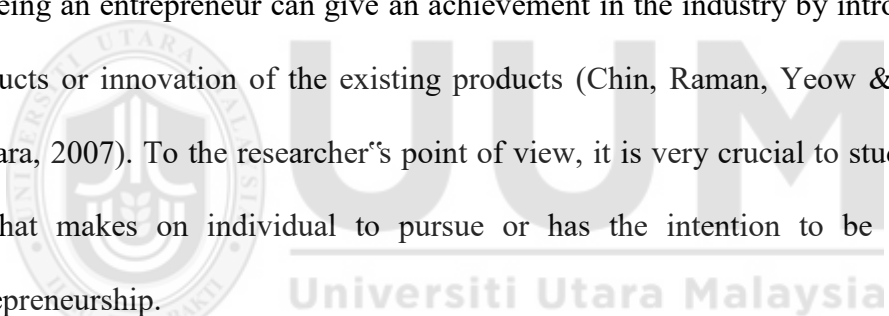
Today, entrepreneurship has become apparently significant around the world and it has contributed to the economic development. Entrepreneurship is one of sourcing that is significant for the development of economy (Kritikos, 2014; Linan, Rodriguez-Cohard & Rueda-Cantuche, 2011; Mitra, 2008; Audretsch, Max & Erik, 2006) and social change (Hjorth, 2013; Marta, Linda & Kristina, 2009; Lori, 2008; Baumol, 1968). Generally, there are varieties of perspective about the definition of “entrepreneurship”. For example, Stevenson (1983) stated that entrepreneurship is a process where a person takes opportunities without counting the resources that under his control now. In contrast, entrepreneurship is also a process that is invented and developed by entrepreneurs for gain and returns (Dabson, Brian & Marcoux, 2003). Besides that, entrepreneurship creates new job opportunities.

Malaysia has also given a high priority to entrepreneurship area in generating the economic. Government has played their role to improve entrepreneurship development by supporting and helping through some institutions, such as, Majlis Amanah Rakyat (MARA) and SME Corporation Malaysia (SME Corp.). For instance, Majlis Amanah Rakyat (MARA) is providing entrepreneurship training to those who are interested in the entrepreneurship, while SME Corporation Malaysia (SME Corp.) is guiding, monitoring and coordinating the development of Small and Medium Enterprises (SMEs). There are many more institutions that involve in supporting the entrepreneurship development in Malaysia. In fact, Bank Negara is also involved in financing by providing loan. Small and Medium Enterprises (SMEs) financing programme also help to enable towards high potential SMEs in fulfilling their dreams to accelerate the business growth.

Other than that, universities in Malaysia such as Universiti Utara Malaysia (UUM), Universiti Malaysia Kelantan (UMK), Universiti Putra Malaysia (UPM) and Universiti Kebangsaan Malaysia (UKM) have also introduced entrepreneurship courses. The universities have played their role in the entrepreneurship development by introducing the entrepreneurship courses. Through this kind of education, it can help to attract more youth especially university students and graduates to get involved in entrepreneurial activities. Since they are going through entrepreneurship learning process, the entrepreneurial intention among the university students can be improved for their career in the future. Obviously, Malaysia also has placed significance on entrepreneurship and Malaysia has identified entrepreneurship as one of the long term strategies that can reduce the rate of unemployment (Mazura & Norasmah, 2011). In fact, the Malaysian budget for year 2014 were seen a continuous focus on supporting

entrepreneurship from various dimensions including investing heavily, nurturing and producing more innovative entrepreneurs as the continuation of previous Malaysia Plan (Sheikh Ghazali, 2014).

Schumpeter (1965) has referred entrepreneur to a person who utilizes the market opportunities by technical and organizational innovation or either one. The potential of entrepreneurs does not only contribute in economic growth but also in creating job opportunities. Entrepreneurial activities also boost technological innovation. On the other hand, it also provides job opportunities and improved competitiveness (Kritikos, 2014; Thurik & Wennekers, 2004; Zahra, Jennings & Kuratko, 1999). Furthermore, by being an entrepreneur can give an achievement in the industry by introducing new products or innovation of the existing products (Chin, Raman, Yeow & Eze, 2012; Okpara, 2007). To the researcher's point of view, it is very crucial to study the make up that makes on individual to pursue or has the intention to be involved in entrepreneurship.



Accordingly, the study on entrepreneurial intention among university students is significance for the entrepreneurship development. This area of research should not be underestimated as it could contribute a lot to the country which includes government, university and other stakeholders in order to have a proper planning towards encouraging the youth generation to be involved in entrepreneurial activities. Moreover, entrepreneurship has become an attractive area for governments and also researchers across the country. This is because of developing market economies, increasing global competition and rapidly changing technological advances (Ozaralli & Rivenburgh, 2016).

Previously, there are numerous researchers have tried to find the influencing factors of entrepreneurial intention with the literatures that was carried out since the previous few decades (Mai & Nguyen, 2016). However, the researchers come out with the different variables. There are still far below the expectations the determinants that contribute to the entrepreneurial intention. Therefore, research is needed to investigate how the university students intend to be involved in entrepreneurial activities by determining the factors that influence their entrepreneurial intention. This will then becomes the aim of this study, to examine the relationship between risk taking propensity, need for achievement and entrepreneurship education towards entrepreneurial intention among undergraduate business students of Universiti Utara Malaysia (UUM), Sintok, Kedah.

1.3 Problem Statement

Based on Labour Force Survey Report by the Department of Statistics Malaysia (2015), the statistics showed that there is a rise in unemployment rate in Malaysia. The increase in the number of unemployed persons of Malaysia in 2015 is by 39,200 persons (9.5%) to 450,300 persons. This may create a problem to the university students in the future.

This problem will affect on the university students that will be graduated in the future. This is because as soon as they graduated, every student will seek for the jobs as their career. Due to this problem, the job market is limited whereas the numbers of graduates are increasing from year to year. Therefore, self employment is the answer

to this problem (Wan, 2017). It is suggested, every graduate in Malaysia should be involved in entrepreneurship activities to ensure they can earn their own living.

As the issue of unemployment rate is increased, thus, it is necessary for this research to have a better understanding on the factors that could influence their intention to start a business (Saad & Hasnu, 2016). Today, entrepreneurial intention is one of the important construct in research on new ventures creation. However, there is still inconsistent definition or a uniform way to measure entrepreneurial intention (Khalifa & Dhiaf, 2016). Even the entrepreneurship has become a significant element for economic and social development in countries all around the world, but the intention of young generations to become self-employed differs according to country (Boratay, 2016).

From the economic perspectives, entrepreneurship is deemed as the primary resource for financial boost, social interest progress, economic competitiveness and increased employment (Linan et al., 2011). Due to this, many practitioners, policy makers and educators have been putting up the efforts in promoting the entrepreneurial approach in public (Usman, Amjad, Hafsa & Maham, 2015). In fact, entrepreneurship has become the most important source for economic growth in many countries (Efroni, 2017). The effect of entrepreneurial activity affected every industry and every stage of society, particularly as it concerns with productivity, innovation, competitiveness, job creation, wealth generation and the creation of new industries (Kuratko, 2014).

Apart from that, the decreasing number of graduates in Malaysia that involved in self-employment is quite worrying. The statistics from Ministry of Higher Education

(MOHE) Graduate Tracer Study Survey showed that the number of self-employment among graduates is declined sharply which is from 10.6% in 2014 to 5.90% in 2015. We can conclude that the involvement of graduates in self-employment is decreasing which means that the culture of entrepreneurship is not in the Malaysian graduates' soul. This situation might happen because there is lack of understanding on the importance of entrepreneurship and not many of graduates dare to get involve in entrepreneurship. Therefore, it is necessary for the researcher and government to explore more reasons on the lacking involvement of graduates in entrepreneurship.

Researcher can start by exploring the factors that influence entrepreneurial intention among university students. At the same time, exploring the determinants of entrepreneurial intention is important to understand the entrepreneurial behaviors (Shane & Venkataraman, 2000). Entrepreneurial intention is one of the most predictive of entrepreneurial behavior, hence, the factors that contribute to entrepreneurial intentions among students should not be overlooked (Molaei, Zali, Mobaraki & Farsi, 2014).

Hence, there is a good way for the students to be involved in the entrepreneurial. There are few considerations to be taken into accounts that can influence entrepreneurial intention. The factors such as risk taking propensity, need for achievement and entrepreneurship education can be significant to the students' entrepreneurial intention. Therefore, it is necessary to conduct a study focusing on students' entrepreneurial intention and the factors that influence their intentions for them to be involved in entrepreneurship.

One of the highlighted factors related to entrepreneurial intention is risk taking propensity. Risk taking propensity has been considered to become the factors that influence entrepreneurial intention (Nabi & Linan, 2013; Uddin & Bose, 2012; Landaus, 2002). The risk taking propensity becomes one of the personal factors that could influence the entrepreneurial intention. Landaus (2002) stated an individual who is a risk taker tend to have higher entrepreneurial intention compared to normal people. In fact, the previous findings showed that there are inconsistent results between one author to another. Therefore, it is essential to focus more on the risk taking propensity as it still debatable among the researchers.

Another factor that relate to entrepreneurial intention is need for achievement. According to McClelland (1961), it is clarified that a person who has a higher need for achievement will be interested and well-performed in entrepreneurship. He also stated that need for achievement is constantly prominent as the main drive for entrepreneurial success. Therefore, it is solid to adopt need for achievement as the variables in investigating the entrepreneurial intention among university students.

Apart from that, entrepreneurship education has become one of factors that could influence the entrepreneurial intention. Entrepreneurship education has become popular among the private and public universities all over the world. However, Michael, Ernesto, Christopher and Lai (2016) found that academic institutions in emerging economies such as Malaysia were perceived to be lacking in entrepreneurial education and business development support roles, but particularly strong in their concept development support roles.

Due to this, Malaysia academic institutions need to pay more attention in strengthening the entrepreneurship education and as entrepreneurship education has become one of main course at the university, so, it is vital to include entrepreneurship education as one of the factors that influence entrepreneurial intention among university students. Renilda and Kristine (2015) claimed that the increase of student's entrepreneurial intentions is due to the entrepreneurial exposure specifically academic curriculum. Therefore, it is important to know either the entrepreneurship education could strongly or slowly impact the entrepreneurial intention.

Based on this evidence and considering these issues of concern, this study investigates the factors; risk taking propensity, need for achievement and entrepreneurship education that influence the entrepreneurial intention among university students.

1.4 Research Objectives

This study attempts to investigate the relationship of risk taking propensity, need for achievement and entrepreneurship education towards the entrepreneurial intention among undergraduate business students in Universiti Utara Malaysia (UUM). The following are the specific research objectives that related to the research questions:

- 1) To examine the relationship between risk taking propensity and entrepreneurial intention among UUM undergraduate business students.
- 2) To examine the relationship between need for achievement and entrepreneurial intention among UUM undergraduate business students.

- 3) To examine the relationship between entrepreneurship education and entrepreneurial intention among UUM undergraduate business students.

1.5 Research Questions

This research will explore on the following questions in discussing the issues that have been mentioned in the research problem:

- 1) Is risk taking propensity related to entrepreneurial intention among UUM undergraduate business students?
- 2) Is need for achievement related to entrepreneurial intention among UUM undergraduate business students?
- 3) Is entrepreneurship education related to entrepreneurial intention among UUM undergraduate business students?

1.6 Significance of Study

First of all, this study could provide a better understanding in entrepreneurship. It is significant in giving additional knowledge on the entrepreneurial intention study with more new possible variables to be used in this study. This study is also significant to enhance the body of knowledge and compare the results with previous findings. Besides that, the result from this study may be significant to the educators and also government. In fact, the results can be used to improve on the syllabus covered in entrepreneurship courses at any private or public universities. Therefore, the relevancy of this study in terms of academic contributions could assist in developing,

improving and implementing an effective entrepreneurship education. Moreover, the findings of this study can assist government and also societies in generating the economy through the entrepreneurial activities.

1.7 Definition of Key Terms

To avoid any unclear or confusion on the concepts that will be used in this research, the definition of some terms will be given as following. Furthermore, definitions given will be useful in understanding clearly while discussing the findings of the hypotheses.

1.7.1 Entrepreneur

Entrepreneur is an individual who recognizes an opportunity and organizes a new venture to capitalize on it (Bygrave & Hofer, 1991).

1.7.2 Entrepreneurship

Entrepreneurship is considered as a process of venture creation (Gartner, 1985).

1.7.3 Entrepreneurial Intention

Entrepreneurial intention is viewed as the involvement in or the intention of an individual to start a business venture (Souitaris, Zerbinati & Al-Laham, 2007; Drennan, Kennedy & Renfrow, 2005; Krueger & Carsrud, 1993).

1.7.4 Risk taking propensity

An individual's risk taking propensity can be defined as his or her orientation towards taking chances in uncertain decision making contexts (Koh 1996).

1.7.5 Need for achievement

An individual with an increased desire for success could be considered as having a higher need for achievement and as being more likely to become an entrepreneur (McClelland, 1961).

1.7.6 Entrepreneurship Education

Entrepreneurship education is defined as a method whereby students (of all types) practice creating, finding, and acting on opportunities of creating values (Neck, Brush & Greene, 2014).

1.8 Organization of Study

Overall, there are five chapters that have been covered in this study. Chapter One is about the introduction of the study. In this chapter, there are some specific ideas and specific objectives which has been the focus in this study.

Chapter Two is about literature review. This chapter discussed and reviewed some of the literature related with the variables (entrepreneurial intention, risk taking propensity, need for achievement and entrepreneurship education) that involved in this study. Besides that, it included a research framework and also the underpinning theory used for the study.

Chapter Three is about research methodology. This chapter described the research design used and the measurement used to measure the variables. The data collection procedures were described in details. The last part in this chapter is data analysis techniques in order to answer the research questions.

Chapter Four is about findings. This chapter showed the overview of data collected including the response rate during the data collection and also the profile of respondents. The results were reviewed and discussion took place.

Chapter Five is about conclusion and recommendation. This chapter highlighted the conclusion from the overall results and recommendation that aligned with the study for the future research.

CHAPTER 2: LITERATURE REVIEW

2.1 Introduction

For the purpose of this study, this chapter reviewed the previous literatures that are related to the research topic. According to Aveyard (2010), literature review is defined as a broad, comprehensive study and clarification result that addresses a particular topic. The variables involved in this study are entrepreneurial intention, risk taking propensity, need for achievement and entrepreneurship education. The research framework and development of hypothesis are also included.

2.2 Definition and Conceptualization of Variables

2.2.1 Entrepreneurial Intention

Krueger and Carsrud (1993) stated that the development of entrepreneurial intentions is the first step in the entrepreneurship process. Meanwhile, Krueger (1993) viewed entrepreneurial intention as a person's engagement in starting a new venture. Entrepreneurial intention is about the increasing conscious state of mind that an individual tends to start a new venture or create new core value in existing organization (Remeikie & Startiene, 2013; Obschonka, Silbereisen & Schmitt-Rodermund, 2010; Bygrave, 1989). According to Thompson (2009), entrepreneurial intention describes the readiness of a person to start up a new business.

The literature on entrepreneurial intention has rapidly evolving field of research with different major contributions (Linan & Fayolle, 2015; Engle, Dimitriadis, Gavidia, Schlaegel, Delanoe, Alvarado, He, Buame & Wolff, 2010). According to Molaei et al. (2014), entrepreneurial intention predicts entrepreneurial behavior in the best way. They found that an increase in entrepreneurial intention most probably leads to an increase in entrepreneurial activity. Burton and Swanson (2012) also stated that if an individual does not intend to become an entrepreneur, then the possessing entrepreneurial attitudes loses significance.

According to AlHaj, Yusof and Edama (2011), based on Krueger, Reilly and Carsrud (2000), the study has described the intention as the active concept that not just shows the intention to carry out a business but also to put it with another intention such as going through market study and looking for expert opinion. Moreover, Uddin and Bose (2012) considered entrepreneurial intention as the tendency of initiating a new business. This intention shows that there is potential of entrepreneurs for starting and running a business in future.

There are several studies that have been conducted on the entrepreneurial intention. The study involved to examine the relationship between factors such as innovativeness (Ozaralli & Rivenburgh, 2016; Chang, Asakawa & Sanna, 2001), family support (Turker & Sonmez, 2009; Klyver, 2007), university support and environment (Rohit, 2016; Schwarz, Wdowiak, Almer-Jarz & Breiteneker, 2009), risk taking propensity (Uddin & Bose, 2012; Nishantha,

2009) need for achievement (Goksel & Aydintan, 2011; Tong, Tong & Loy, 2011) and entrepreneurship education (Ozaralli & Rivenburgh, 2016; Mumtaz Begam, Munirah & Halimahton, 2010) that could influence the entrepreneurial intention.

2.2.2 Risk Taking Propensity

According to Covin and Slevin (1991), risk-taking propensity is viewed in a distinctive dimension of entrepreneurship in existing firms. Meanwhile, Byrd and Brown (2003) stated that risk taking means an individual is ready and will to give his or her own ideas forward on several possible risks to his or her self-esteem, reputation, security or career. Risk taking propensity has been proved that it has affected on the time taken for the entrepreneurs in their decision making to make choice (Robbins, 2003).

2.2.3 Need for Achievement

The need for achievement is about the key to excel, to achieve in connection with a set of standards and strive for success (Robbins, 2003). Wood et al. (2001) described need for achievement as the desire to do something better, to solve problems or to master complex tasks. Someone who has high achievement motivation tend to involve in activities that are equipped to succeed in entrepreneurship rather than those who have low achievement motivation (McClelland, 1965).

2.2.4 Entrepreneurship Education

For the entrepreneurship development, entrepreneurial education and friendly environment is needed to be conducive and for the base of entrepreneurship development (Uddin & Bose, 2012). Entrepreneurship education is significant because entrepreneurship is an important element of economic development and growth, employment and also innovation (Giacomin, Janssen, Pruett, Shinnar, Llopis & Toney, 2011).

According to Rae (2010), education is essential to understand the entrepreneurship, to develop entrepreneurial abilities and to contribute the identity and cultures of entrepreneurship at different levels including individual level, collective level and social level. A study by Mumtaz Begam et al. (2010) revealed that entrepreneurship can be nurtured through learning process.

In addition, the educational role is to form ideas regarding the meaning of being entrepreneurs and to generate critical intelligence that put up to the responsibility of entrepreneurs to the community (Rae, 2010).

2.3 Gaps in the Literature

According to the National Collaborating Centre for Methods and Tools (2012), a gap in the literature is referred to a topic, subject or area to which the information is insufficient or missing and restrains the ability to achieve a conclusion for a question.

There are previous researches that study on the relationship between risk taking propensity (Uddin & Bose, 2012; Nishantha, 2009) need for achievement (Goksel & Aydintan, 2011; Tong, Tong & Loy, 2011) and entrepreneurship education (Ozaralli & Rivenburgh, 2016; Mumtaz Begam et al., 2010). Yet, most of them did not study on the whole three factors that influenced entrepreneurial intention. Some of them have studied only one or two from the factors. Thus, it is very important for the researcher to study the relationship between risk taking propensity, need for achievement, entrepreneurship education and entrepreneurial intention.

2.4 Underpinning Theory

Theory of Planned Behavior (TPB) is a theory that was suggested by Ajzen (1991). TPB is a suitable model that can be related in determining the entrepreneurship intention among individuals. TPB is about a theory that gives a deep understanding and helps researchers in making assumptions related to entrepreneurship action. According to Lans, Gulikers and Batterink (2010), the most attractive about TPB is that intention is viewed as effective predictors of individual's behavior in certain situation. According to Degeorge and Fayolle (2008), the main variable in TPB is intention and without intention, action is impossible.

By referring to the previous research, most of the literature has used Theory of Planned Behavior (TPB) by Ajzen (1991). Kolvereid (1996) also stated that the intent in choosing employment can be predicted using the TPB. Due to this, researcher chose to use the TPB as the underpinning theory in this study. The TPB explained the intention of individual through these three antecedents; attitude towards behavior,

subjective norms and perceived behavioral control. As for this study, the students' entrepreneurial intention could be explained through TPB model by using these three antecedents that lead to the intention of the individuals. Scholten, Kemp and Omta (2004) indicated that the more encouraging the attitude, subjective norm, and perceived behavioral control, the stronger the individual's intention towards entrepreneurship.

1) Attitude towards behavior

Attitude towards behavior is referred to the extent to which an individual has a good or poor evaluation or appraisal of the behavior in question (Ajzen, 2002). According to Soutaris, Zerbinati and Al-Laham (2007), attitude towards behavior is about the degree to which people value themselves as entrepreneurs. It is also referred to people who develop an attitude according to their beliefs regarding the effects of performing the behavior (Ajzen, 2005).

As for this study, the variable; risk taking propensity is alike attitude towards behavior. This is because an individual risk taking propensity will determine the intention to involve in entrepreneurship as he or she considers the effects and consequences of performing the behavior. In fact, the risk taking propensity pushes the students either to have intention or no intention towards entrepreneurial intention. Therefore, this shows that risk taking propensity represents the attitude towards behavior.

2) Subjective norms

Ajzen (1991) described subjective norms as perceived social pressure either to involve in or not to involve in behavior. Subjective norms can be expressed as the influence by other people in individual's social environment which then lead to his or her behavioral intention. In fact, Ajzen and Fishbein (1973) claimed that the people's belief weighted by the significance of site their opinions will influence the individual's behavioral intention. In this study, the variable; entrepreneurship education is likely to be categorized in subjective norms.

The variable; entrepreneurship education is similar to subjective norms. This is because the entrepreneurship education is the social environment that could influence the individuals towards the behavioral intention. Furthermore, it could affect the attitudes of the students and their propensity towards entrepreneurship. Thus, this shows that entrepreneurship education represents the subjective norms.

3) Perceived behavioral control

The perceived behavioral control is alike with the perceived self-efficacy. This is supported by Krueger, Reilly and Carsrud (2000), as the perceived behavioral control is appears to be associated with perceptions of the situational competence or self-efficacy. This is also same with the concept perceived self-efficacy by Bandura (1982, 1977) that concentrate on course of action execution by individual in responding to the prospective situations.

However, Ajzen (2002) redefined the concept of perceived behavioral control as it encompasses the perception of own capabilities and sense of control over the circumstances. It is also identified as the combination of locus of control (belief about the total control that an individual has over activities and results in his or her life) and self-efficacy (perceived ability to carry out tasks).

In this study, the variable; need for achievement is similar with perceived behavioral control. This is because need for achievement can determine the attitude of individual to perform behavior. Moreover, it is related to the individuals' control beliefs towards the action being monitored. The need for achievement will then lead the students to be involved in entrepreneurial activities. Therefore, this shows that need for achievement represents the perceived behavioral control.

2.5 Research Framework

The framework below shows the relationship between independent variables and dependent variable. There are four variables all together, which three of them are independent variables (risk taking propensity, need for achievement and entrepreneurship education) and another one is dependent variable (entrepreneurial intention). Figure 2.1 is the research framework for this study.

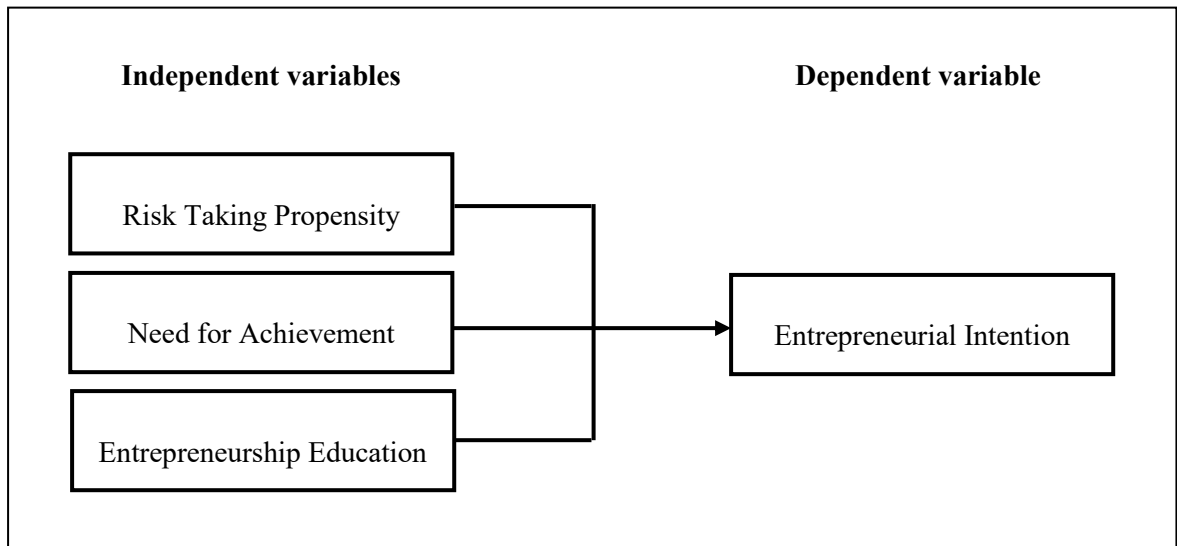


Figure 2.1
Research framework

2.6 Development of Hypothesis

2.6.1 Risk Taking Propensity and Entrepreneurial Intention

A study by Alessandro, Luca, Fabio and Nadia (2016) also showed that the risk perception is one of the vital forecasters to the entrepreneurial propensity and also the perceived possibility to start a venture. Popescu, Bostan, Robu and Maxim (2016) viewed that risk taking propensity plays a remarkable role in determining the entrepreneurial intention. The study also considered that young people who have a higher tendency to take risks are more interested in entrepreneurial environment, considering that starting and managing a business always needed a good risk management.

Research by Sanchez and Sanchez (2014) found that there is a significant relationship between the risk taking propensity and entrepreneurial intentions.

Based on Kenneth, Oriarewo and Michael Owocho (2013), they found that risk taking propensity is one of the factors that influenced entrepreneurial intention. They also stated that those who are a risk-taker and have tendency to take risk are tend to become entrepreneurs.

According to Uddin and Bose (2012), risk taking propensity is also one of the factors that have a predictive influence on a person's entrepreneurship intentions. They found that risk taking propensity is positively related with entrepreneurial intention. Hence, they stated that the risk takers having more entrepreneurial intention compare to people who are not risk takers. A study by Tong et al. (2011) also found that risk-taking propensity is one of the important antecedents of entrepreneurship intention.

On the other hand, Zhao, Seibert and Lumpkin (2010) indicated that risk taking propensity is a good predictor that influence the entrepreneurial intentions compared to the other entrepreneurial traits. However, he viewed that it is not important to relate with entrepreneurial performance. A study by Nishantha (2009) also showed that a greater risk taking propensity brings to a positive attitude towards entrepreneurship and a study by Hmieleski and Corbett (2006) also showed that a person who has a greater risk acceptance tend to have a higher entrepreneurial intention. Therefore, the developed hypothesis is:

H1: There is a significant relationship between risk taking propensity and entrepreneurial intention.

2.6.2 Need for Achievement and Entrepreneurial Intention

According to Uddin and Bose (2012), achievement motivation which is one of the personal characteristics factors has a significant influence on a person's entrepreneurship intentions. According to Goksel and Aydintan (2011), they found that higher need for achievement brought to higher entrepreneurial intention. In fact, people are highly motivated to enhance their work efficiency.

A study by Tong et al. (2011) found that there is a significant relationship between need for achievement and entrepreneurial intention. They also stated that people with a greater need for achievement will have higher possibility to join in entrepreneurial activity. According to Mohd Zain, Mohd Akram and Ghani (2010), their findings showed that personality factors based on the personality traits such as the need for achievement and self-efficacy plays an important role in influencing an individual's decision to entrepreneurship.

Research by Indarti and Rostiani (2008) showed that need for achievement influenced the entrepreneurial intention. They claimed that need for achievement is one of the characteristics of an individual's personality that will encourage a person to have entrepreneurial intentions. Therefore, the developed hypothesis is:

H2: There is a significant relationship between need for achievement and entrepreneurial intention.

2.6.3 Entrepreneurship Education and Entrepreneurial Intention

According to Ozaralli and Rivenburgh (2016), they indicated that individual who has exposure to entrepreneurship courses will have higher entrepreneurial intention. That means individual who have exposure to entrepreneurship courses will have a positive relationship towards entrepreneurial intention.

According to Kenneth et al. (2013), it discovered that graduates who had involved in entrepreneurship programmes have intentions to start and run their own businesses. But, it is differed with according to the self-efficacy, age, course studied, ethnicity, level of creativity, risk propensity family background, business experience, influence of business minded friends, access to start-up capital and exposure to entrepreneurial learning.

Entrepreneurship education also has been proved to be one of the effective factors that contribute to the students' entrepreneurial intention in choosing an entrepreneurial career (Ooi, Selvarajah & Meyer, 2011; Lee, Chang & Lim, 2005). They found that entrepreneurship education has influenced the students' entrepreneurial actions.

A study by Mumtaz Begam et al. (2010) showed that entrepreneurship education have a positive effect towards entrepreneurial intention. Their study also indicates that a proper exposure on entrepreneurship education will make students to have positive attitudes in taking entrepreneurship as a career choice. Therefore, the developed hypothesis is:

H3: There is a significant relationship between entrepreneurship education and entrepreneurial intention.

2.7 Summary

In this chapter, previous literatures were used to show the relationship between risk taking propensity, need for achievement, entrepreneurship education and entrepreneurial intention. There are also underpinning theory used as a model for this study. The research framework has been developed to show the relationship between variables.



CHAPTER 3: METHODOLOGY

3.1 Introduction

In this chapter, it explained the methodology used to measure the variables; entrepreneurial intention, risk taking propensity, need for achievement and entrepreneurship education in conducting this research. It also included research design, operational definition, measurement, instrumentation, data collection procedures and also data analysis techniques.

3.2 Research Design

A research design is defined as a guideline or blueprint for researchers on how to conduct the study (Ekinci, 2015). According to Sekaran (2003), the research design of the study involved some rational decision options that are easily understood. It is important to gather data systematically as to get a reliable result regarding the research questions. In this section, it includes type of study, sources of data, unit of analysis, population of frame, sample and sampling technique.

3.2.1 Type of Study

The type of study is a quantitative study to help in determining the relationship between risk taking propensity, need for achievement, entrepreneurship education and entrepreneurial intention. Quantitative research method is applied to quantify and generalize the results from sample to population

(Leong, 2008). A descriptive study will be used as it is a statistical study that shows patterns and trends of particular situation. The type of descriptive study to be used is cross-sectional because it involves collecting data just once, probably a few days, weeks or months to meet research objectives (Sekaran & Bougie, 2013).

3.2.2 Sources of Data

Before the data collection process, the total population number has been obtained from School of Business Department (SBM), Universiti Utara Malaysia. Then, the data will be collected through the distribution of the questionnaires to the involved sample. Following that, the data will be analyzed in order to obtain results that will show the relationship between the variables.

3.2.3 Unit of Analysis

The unit of analysis for this study is individual. The respondents are undergraduate students of Universiti Utara Malaysia who are taking courses under School of Business Management. Their response will be treated as individual data source.

3.2.4 Population of Frame

The populations for this study are all undergraduate students under School of Business Management (SBM). It consisted of students who are taking Bachelor of Marketing, Bachelor of Entrepreneurship, Bachelor of Business Administration and Bachelor of Human Resource Management. They are selected because they are most related to entrepreneurial as they are studying under business school.

3.2.5 Sample and Sampling Technique

In order to know the number of sample, a table developed by Krejcie and Morgan (1970) is used to get the exact number of respondent needed for this study. The total population for this research is 2529 students. In determining the sample size for a known population, a table by Krejcie and Morgan (1970) is referred. Based on that table, the sample size for total populations of 2529 would be 335 respondents. Meanwhile, the sampling technique that will be utilized is convenience sampling method. Generally, convenience sampling also called as availability sampling. This sampling method involved collecting data from members of population who are easily and conveniently available to take part in the study. The following table showed the number of UUM undergraduate business students" population:

Table 3.1*UUM Undergraduate Business Students Population*

Course	Number of Students
Bachelor of Marketing	499
Bachelor of Entrepreneurship	329
Bachelor of Business Administration	1144
Bachelor of Human Resource Management	557
Total	2529

Sources: UUM School of Business Department

3.3 Operational Definition and Measurement

The operational definition of the variables needs to be defined to have a better understanding related to the study.

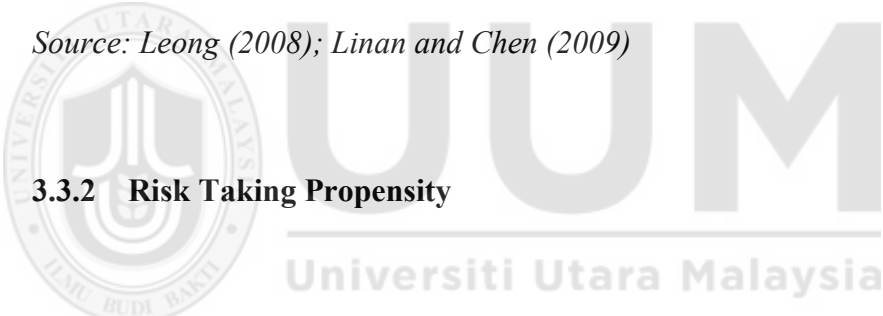
3.3.1 Entrepreneurial Intention

Entrepreneurial intention will be measured by using six (6) items by Leong (2008), and Linan and Chen (2009). There will be provided five-point Likert Scale (1=Strongly Disagree to 5=Strongly Agree).

Table 3.2*Operational Definition and Items for Entrepreneurial Intention*

Variable	Operational Definition	Items
Entrepreneurial intention	The degree to which an individual has intention to be self-employed and start a firm	1) I prefer to be an entrepreneur rather than to be an employee in a company. 2) My professional goal is to become an entrepreneur. 3) I am determined to create a firm in the future. 4) I will make every effort to manage my own firm. 5) I have a very serious thought in starting my own firm. 6) I have got the intention to start my firm one day.

Source: Leong (2008); Linan and Chen (2009)



3.3.2 Risk Taking Propensity

Risk taking propensity will be measured by using five (5) items by Zhou and de Gritt (2009). There will be provided five-point Likert Scale (1=Strongly Disagree to 5=Strongly Agree).

Table 3.3*Operational Definition and Items for Risk Taking Propensity*

Variable	Operational Definition	Items
Risk taking propensity	The degree to which an individual is willing to take risk	1) I make a decision after I think deeply. 2) I am willing to take risk. 3) I am ready to take risk. 4) I dared to take action even it is risky. 5) I will take calculated risk in any entrepreneurial activities.

*Source: Zhou and de Gritt (2009)***3.3.3 Need for Achievement**

Need for achievement will be measured by using four (4) items by Remenyi (2000). There will be provided five-point Likert Scale (1=Strongly Disagree to 5=Strongly Agree).

Table 3.4*Operational Definition and Items for Need for Achievement*

Variable	Operational Definition	Items
Need for achievement	The degree to which an individual desire a higher achievement	1) I will do very well in fairly difficult tasks relating to my study and my work. 2) I will try hard to improve on past work performance. 3) I will take full responsibility for the jobs assigned to me. 4) I will try to perform better than my friends.

Source: Remenyi (2000)

3.3.4 Entrepreneurship Education

Entrepreneurship education will be measured by using four (4) items by Lee, Chang and Lim (2005), and Ooi, Selvarajah and Meyer (2011). There will be provided five-point Likert Scale (1=Strongly Disagree to 5=Strongly Agree).

Table 3.5

Operational Definition and Items for Entrepreneurship Education

Variable	Operational Definition	Items
Entrepreneurship education	The individual's perception towards entrepreneurship education	1) Entrepreneurial subject is important and should be taught in university to ensure future career especially unemployment rate is high. 2) Entrepreneurship course should be made compulsory in order to stimulate entrepreneurial spirit in university. 3) More entrepreneurial and business educational programs in the university would help students to venture into business. 4) My university course prepares people well for entrepreneurial careers.

Source: Lee, Chang and Lim (2005); Ooi, Selvarajah and Meyer (2011)

3.4 Instrumentation

The main instrument for this study is self-administered survey questionnaire. Questionnaire is an effective instrument for collecting data to ensure the relevancy and consistency of the gathered information as the responses are objectives, standardized and comparable (Sekaran & Bougie, 2010; Zikmund, Babin, Carr & Griffin, 2010). The sources for variables measurements are as in following table:

Table 3.6
Sources of Variables Instruments

Category	Instrument	Coding	Items
Section A Demographic	Adapted from: Linan & Chen (2009)	A1–A5	5 items
Section B Risk Taking Propensity	Adapted from: Zhou & de Gritt (2009)	B1-B5	5 items
Section C Entrepreneurship Education	Adapted from: Lee, Chang & Lim (2005); Ooi, Selvarajah & Meyer (2011)	C1-C4	4 items
Section D Need for Achievement	Adapted from: Remenyi (2000)	D1-D4	4 items
Section E Entrepreneurial Intention	Adapted from: Leong (2008); Linan & Chen (2009)	E1-E6	6 items

For Section A, the questions are about demographic information. The respondents will be asked questions that related to their age, gender, race, highest education before entering UUM and course. Meanwhile, for Section B, C, D and E, the questions will be related to variables as stated in Table 3.6. The respondents need to answer by using the five-point Likert Scale where 1=Strongly Disagree, 2= Disagree, 3=Neutral, 4=Agree and 5=Strongly Agree.

3.5 Data Collection Procedures

For this study, self-administered procedure is used in order to distribute and collect questionnaires from the respondents. It can be conducted either in individual or in group setting by using form of paper. By using this procedure, it can be distributed to a large number of people with a low cost. A total of 350 questionnaires have been distributed to the respondents that consist of undergraduate students under School of Business Management (SBM), UUM. Each respondent is required to spend about five to ten minutes to complete the questionnaires. Out of 350 of questionnaires distributed, 338 of questionnaires were returned, but three were found incomplete and have to be eliminated. Thus, a total of 335 questionnaires are usable for this research.

3.6 Data Analysis Techniques

The collected data will be analyzed by using Statistical Package for Social Science (SPSS) version 22. The analysis techniques that involved are pilot test, descriptive analysis, reliability analysis, normality test, correlation analysis and multiple regression analysis.

3.6.1 Pilot Test

A pilot test was conducted by taking 30 samples to determine the reliability and validity of the items used in the questionnaires that has been designed before conducting the actual survey. From the result of pilot test, it showed that all items used for the questionnaires are reliable and valid as the

Cronbach's Alpha is greater than 0.70. The following Table 3.7 showed the reliability statistics of the pilot test.

Table 3.7
Reliability Statistics for Pilot Test

Variable	Number of Items	Cronbach's Alpha
Dependent Variable		
Entrepreneurial Intention	6	0.951
Independent Variables		
Risk Taking Propensity	5	0.765
Need for Achievement	4	0.744
Entrepreneurship Education	4	0.866

3.6.2 Descriptive Analysis

Descriptive analysis is about the transformation from raw data into a form that is easy to understand and interpret (Zikmund et al., 2010). This analysis used to calculate and analyze the frequency and percentage of respondents' demographic information at Section A of the questionnaires. The data of demographic information are based on answers provided by the respondents.

3.6.3 Reliability test

Reliability test is conducted to determine the reliability and validity of the items that used to measure the variables. The reliability could be identified

through the analysis and interpretation of Cronbach's Alpha. The following Table 3.8 shows the Rule of Thumb used for Cronbach's Alpha coefficient value which is adapted from Zikmund et al. (2010).

Table 3.8
Rule of Thumb for Cronbach's Alpha Coefficient Value

Alpha Coefficient Range	Strength of Association
< 0.60	Poor
0.60 to < 0.70	Moderate
0.70 to < 0.80	Good
0.80 to < 0.90	Very Good
0.90	Excellent

Source: Zikmund et al. (2010)

3.6.4 Normality Test

The normality test is run to check either the data is normally distributed or not. The two techniques used to explain the distribution of data are skewness and kurtosis. The skewness value describes the symmetry of the distribution whereas kurtosis describes information about the "peakedness" of the distribution (Pallant, 2011). According to Hair, Black, Babin and Anderson (2010), the data are more to normally distributed when the values of are closer to zero.

3.6.5 Correlation Analysis

The correlation analysis is used to identify the relationship between two variables and to identify how strong the relationship is. In this study, correlation analysis could help in determine the relationship between independent variables (risk taking propensity, need for achievement and entrepreneurship education) and dependent variable (entrepreneurial intention). The following Table 3.9 shows the correlation value and its strength of relationship.

Table 3.9
Correlation Value and Strength of Relationship

Correlation Value, r	Strength of Relationship
± 0.70 or higher	Very High
± 0.50 to ± 0.69	High
± 0.30 to ± 0.49	Moderate
± 0.10 to ± 0.29	Low
± 0.01 to ± 0.09	Very Low
0.00	No Relationship

Source: Pallant (2013)

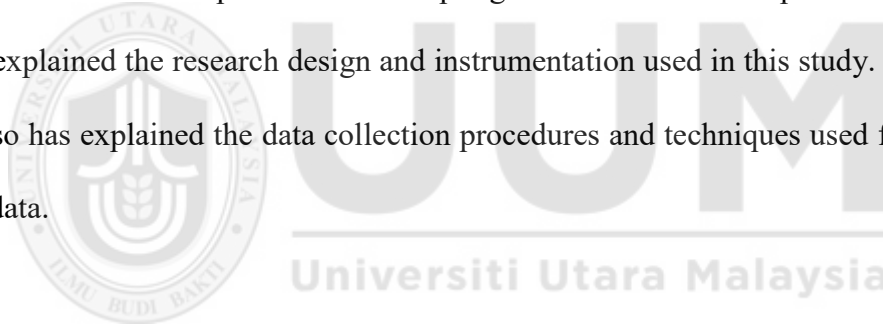
3.6.6 Multiple Regression Analysis

Multiple regression analysis is used to determine the relationship between some independent variables and dependent variable. According to Pallant

(2011), multiple regression is a more sophisticated exploration of the interrelationship among a set of variables. Besides that, it can be used to test the predictive power of a set of variables and to assess the relative contribution of each variable. In this analysis, the R square (R^2) will represent the values of the variance in the dependent variable that is influenced by the independent variables.

3.7 Summary

This chapter has described in details all the methodology used for the data collection. The selection of sample and also sampling method has been explained very well. It has explained the research design and instrumentation used in this study. Besides that, it also has explained the data collection procedures and techniques used for analyzing the data.



CHAPTER 4: RESULT AND FINDINGS

4.1 Introduction

This chapter presented the result and findings for the study. The data collected from the respondents are put into the Statistical Package for the Social Science (SPSS) version 22 and have been analyzed. The analysis included the descriptive analysis, normality test, reliability analysis, Pearson's correlation analysis and multiple regression analysis. Besides that, there were a summary of hypothesis testing that show whether the hypothesis is accepted or rejected. At the end of this chapter, there is a brief summary for this chapter.

4.2 Response Rate

A total of 350 questionnaires have been distributed to the undergraduate students under School of Business Management (SBM), UUM which consist of students from Bachelor of Marketing, Bachelor of Entrepreneurship, Bachelor of Business Administration and Bachelor of Human Resource Management. Out of 350 of questionnaires distributed, 338 of questionnaires were returned, thus the response rate is 96.57%. However, three of them were found incomplete and cannot be used. Therefore, a total of 335 questionnaires were useable to be analyzed.

Table 4.1*Summary of the Total Questionnaires and the Respondent Response Rate*

Distributed Questionnaires	350
Returned Questionnaires	338
Non-returned Questionnaires	12
Returned and Useable Questionnaires	335
Returned and Non-useable Questionnaires	3
Respondent Response Rate	96.57%

4.3 Descriptive Analysis

In this part, the descriptive analysis will include the demographic information of the respondents. It has been analyzed by frequency analysis in order to get the frequency and percentage of the respondent.

For the age of respondents, there are 156 (46.6%) respondents are at the age 18 until 21 years old, 175 (52.2%) respondents are at the age 22 until 25 years old, only 4 (1.2%) are at the age 26 until 29 years old and there is no respondent at the age of 30 until 33 years old. For the gender, there are only 43 (12.8%) respondents are male, meanwhile another 292 (87.2%) respondents are female.

As for the race, majority of the respondents are Malay which is about 282 (84.2%) respondents. For Chinese and Indian respondents, each represents 31 (9.3%) and 9 (2.7%) of the total respondents. Another 13 (3.9%) respondents are represents other race.

As for the highest education before entering UUM, almost half of the respondents which are 143 (42.7%) respondents have Matriculation education background. Another 16 (4.8%) respondents have STAM education background, 80 (23.9%) respondents have STPM education background, 81 (24.2%) respondents have Diploma education background and 15 (4.5%) respondents represent other education background.

Table 4.2
Demographic Information of Respondents

Variable	Category	Frequency	Percentage
Age	18-21	156	46.6
	22-25	175	52.2
	26-29	4	1.2
	30-33	0	0
Gender	Male	43	12.8
	Female	292	87.2
Race	Malay	282	84.2
	Chinese	31	9.3
	Indian	9	2.7
	Others	13	3.9
Highest education before entering UUM	Matriculation	143	42.7
	STAM	16	4.8
	STPM	80	23.9
	Diploma	81	24.2
	Others	15	4.5
Course	Bachelor of Marketing	75	22.4
	Bachelor of Entrepreneurship	39	11.6
	Bachelor of Business Administration	94	28.1
	Bachelor of Human Resource Management	127	37.9

4.4 Reliability Analysis

Reliability is a measurement to show that a reliable instrument is used as a means for data collection. To conduct a reliability analysis towards the questionnaires, it can be analyzed by using Cronbach's Alpha.

The reliability result for the dependent variables (entrepreneurial intention) shows that the instrument used has an "excellent" strength of association because the Cronbach's Alpha is greater than 0.90, which is 0.935. As for the independent variables (risk taking propensity, need for achievement and entrepreneurship education), the reliability result shows that the instruments used for them have a "very good" strength of association because the Cronbach's Alpha are between 0.80 to 0.90, which are 0.800, 0.840 and 0.840 respectively. Table 4.4 shows the details and values for each variable.

Table 4.3
Reliability Statistics

Variable	Number of Items	Cronbach's Alpha
Dependent Variable		
Entrepreneurial Intention	6	0.935
Independent Variable		
Risk Taking Propensity	5	0.800
Need for Achievement	4	0.840
Entrepreneurship Education	4	0.840

4.5 Normality Test

The table 4.3 below shows the details on normality test for each variable. In order to do the normality test, it can be done by looking at the skewness value and also kurtosis value.

For the skewness test, all the values are negative. The skewness value for dependent variable (entrepreneurial intention) is -0.686. Meanwhile, the skewness value for independent variables (risk taking propensity, need for achievement and entrepreneurship education) is -0.176, -0.797 and -0.554 respectively. According to Pallant (2011), negative skewness values show a clustering of scores at the high end (right-hand side of a graph). The range for skewness values suggested by Hair et al. (2010) is within -1 to +1. As the skewness value for the dependent variable and independent variables are between the range, this indicates that all of the values are near to normal, which is normal is equal to 0.

For the kurtosis analysis, all the values are positive. The kurtosis value for dependent variable (entrepreneurial intention) is 1.028. Whereas, the kurtosis value for independent variables (risk taking propensity, need for achievement and entrepreneurship education) is 1.312, 2.805 and 2.575 respectively. Coakes and Steed (2003) suggests that a cut-off point for kurtosis value is within the range of -3 to +3. Therefore, the kurtosis values for this study are within the acceptable range. According to Pallant (2011), positive kurtosis values mean that the kurtosis values for the dependent variable and independent variables show that the distribution either peaked or clustered in the centre.

Table 4.4
Normality Test

Variable	Skewness	Kurtosis
Dependent Variable		
Entrepreneurial Intention	- 0.686	1.028
Independent Variable		
Risk Taking Propensity	- 0.176	1.312
Need for Achievement	- 0.797	2.805
Entrepreneurship Education	- 0.554	2.575

4.6 Pearson's Correlation Analysis

For this study, the analysis used is Pearson's correlation analysis. According to Pallant (2005), by using this correlation analysis, it can help to calculate the strength of relationship between variables. This is because this correlation analysis gives an indication related to the correlation among variables. The correlation results are showed in Table 4.5.

For risk taking propensity and need for achievement, the result showed that there is a positive relationship between the risk taking propensity and entrepreneurial intention ($r = 0.318$) and between the need for achievement and entrepreneurial intention ($r = 0.324$), which means that there is a relationship between these variables. According to Pallant (2013), the relationship is to be medium because the value of 0.318 and 0.324 is within the range of ± 0.30 to ± 0.49 .

As for the entrepreneurship education, the result also showed that there is a positive relationship between the risk taking propensity and entrepreneurial intention ($r = 0.271$), which means that there is a relationship between these two variables. According to Pallant (2013), the relationship is to be low because the value of 0.271 is within the range of ± 0.10 to ± 0.29 .

Table 4.5
Correlations Results

	RTP	NA	EE	EI
Risk Taking Propensity	1			
Need for Achievement	0.311**	1		
Entrepreneurship Education	0.412**	0.435**	1	
Entrepreneurial Intention	0.318**	0.324**	0.271**	1

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

4.7 Multiple Regression Analysis

Multiple regression is conducted to show the contribution of independent variables (risk taking propensity, need for achievement and entrepreneurship education) in influencing the dependent variable (entrepreneurial intention). The results of multiple regression analysis are as Table 4.6.

Table 4.6
Multiple Regression Analysis

	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	T	Sig.
(Constant)	0.949	0.363		2.614	0.009
Risk Taking Propensity	0.294	0.77	0.214	3.821	0.000
Need for Achievement	0.278	0.72	0.219	3.868	0.000
Entrepreneurship Education	0.127	0.85	0.88	1.494	0.136
R Square = 0.163					
F = 21.435					
R = 0.403					

Note: Dependent variable = Entrepreneurial intention

Based on the results, the variables (risk taking propensity, need for achievement and entrepreneurship education) explained 16.3% ($R^2=0.163$) of the variance in the entrepreneurial intention. Meanwhile, from the ANOVA table, the p-value is 0.000, which is $p<0.05$. This indicates that the equation is a good fit, $F(3,331)=21.435$. The F test results indicate the relationship between the three independent variables and the dependent variable at the significant level of $p<0.05$.

However, the standardized beta coefficient (β) for entrepreneurship education is $\beta=0.136$ and the significant value is 0.136 which is $p>0.05$. This shows that the results is found to be insignificant because the significance value is greater than 0.05. Thus, this does not support the hypothesis three (H3) that states “*There is a significant relationship between entrepreneurship education and entrepreneurial intention*”.

Meanwhile, the standardized beta coefficient (β) for risk taking propensity is $\beta=0.000$ and the significance value is 0.000 and need for achievement is $\beta=0.000$ and the significance value is 0.000, which is $p<0.05$. This shows that the results for both risk taking propensity and need for achievement is found to be significant because the significant value is lower than 0.05. Thus, these results support the hypothesis one (H1) and hypothesis two (H2) that states “*There is a significant relationship between risk taking propensity and entrepreneurial intention*” and “*There is a significant relationship between need for achievement and entrepreneurial intention*”.

The results also shows that, need for achievement ($\beta=0.219$, $t=3.868$, $p=0.000$) became the most important predictors towards entrepreneurial intention. The decrease of one-unit need for achievement will affect the increase of 0.219 on entrepreneurial intention. The following Table 4.7 summarized the hypothesis testing.

Table 4.7
Summary of Hypothesis Testing

Hypothesis	Description	Result
H1	There is a significant relationship between risk taking propensity and entrepreneurial intention.	Supported
H2	There is a significant relationship between need for achievement and entrepreneurial intention.	Supported
H3	There is a significant relationship between entrepreneurship education and entrepreneurial intention.	Not Supported

4.8 Summary

This chapter has presented the result and findings after being analyzed by using Statistical Package for the Social Science (SPSS) version 22. The analyses that have been conducted are including descriptive analysis, normality test, reliability analysis, Pearson's correlation analysis and multiple regression analysis. The following chapter summarized on the finding, discussion, limitation, recommendation and conclusion.



CHAPTER 5: CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

Mainly, this chapter discussed the conclusion of the findings and recommendation for the future research. Moreover, this chapter will answer all the research objectives and research questions in this study. With this chapter, it will help to determine the factors that lead towards entrepreneurial intention among undergraduate business students in Universiti Utara Malaysia.

5.2 Discussion of the Findings

The main purpose of this analysis is to examine the influence of independent variables (risk taking propensity, need for achievement and entrepreneurship education) towards dependent variable (entrepreneurial intention). The data were obtained from questionnaires that had been distributed to 350 respondents of UUM undergraduate business students. All the collected data were analyzed using Statistical Packages for Social Science (SPSS) version 22. The following discussion was related to the previous findings and previous literature that related to this study.

5.2.1 Relationship between risk taking propensity and entrepreneurial intention

Generally, risk taking propensity is one of the personal factors that are crucial in motivating someone to be involved in entrepreneurship. The results of this

study found that risk taking propensity has a significant relationship towards entrepreneurial intention among UUM undergraduate business students. Based on the analysis, it is found that there is a positive significant relationship between risk taking propensity and entrepreneurial intention. The results clarified that the risk taking propensity influenced students to get involved in entrepreneurship.

This finding is consistent with the previous studies (Alessandro et al., 2016; Popescu et al., 2016; Kenneth et al., 2013). They have proved that there is a significant relationship between risk taking propensity and entrepreneurial intention.

The results of findings also aligned with the study by Uddin and Bose (2012) which found that risk taking propensity is positively related with entrepreneurial intention. They also viewed that people who are risk takers tend to have more entrepreneurial intention compared to those who are not risk takers. This finding also supported by Nishantha (2009) where the finding showed that the greater of risk taking propensity lead to the positive behavior in entrepreneurial intention. This means that an individual with a greater risk taking propensity will positively show interest in starting new business.

5.2.2 Relationship between need for achievement and entrepreneurial intention

Need for achievement is one of the motivation factors that could influence individual to get involved in entrepreneurial activities. The results of this study found that there is a significant relationship between need for achievement and entrepreneurial intention among UUM undergraduate business students. From the results of analysis, it is found that there is a positive significant relationship between need for achievement and entrepreneurial intention. The results clarified that need for achievement motivated the students' entrepreneurial intention.

The finding is consistent with previous studies (Uddin & Bose, 2012; Goksel & Aydintan, 2011). Their studies found that there is a significant relationship between need for achievement and entrepreneurial intention.

A study by Tong et al. (2011) also claimed that there is a significant relationship between need for achievement and entrepreneurial intention. They also stated that people with a greater need for achievement will have higher chances for them to join in entrepreneurial activity. Research by Indarti and Rostiani (2008) also supported that there is a significant relationship between need for achievement and entrepreneurial intention.

5.2.3 Relationship between entrepreneurship education and entrepreneurial intention

The results of this study found that entrepreneurship education has no significant relationship towards entrepreneurial intention among UUM undergraduate business students. Based on the analysis, it is found that there is no relationship between entrepreneurship education and entrepreneurial intention. The results clarified that the entrepreneurship education did not influence the students to get involved in entrepreneurship.

This result is supported by Carla et al. (2012), Rodrigues et al. (2012) and Oosterbeek, Van Praag and Ijsselstein (2010). Their study showed that there is a no significant relationship between entrepreneurship education and entrepreneurial intention. Their results of study do not support the influence of entrepreneurship education towards entrepreneurial intention among students.

5.2.4 Summarize of the findings and further discussion

Overall, it can be concluded that both of risk taking propensity and need for achievement have a positive significant relationship towards entrepreneurial intention.

Risk taking propensity results is significant because individual views and beliefs that risk taking propensity motivated their willingness to take risks and at the same time lead them to create a new business. If they are high risk

takers, then they are willing to take the risks when starting the business. Need for achievement is significant in influencing entrepreneurial intention because the high motivation of need for achievement have attracted and enhanced the students to pursue into entrepreneurship. In fact, they might think that through self employment could help them in performing at the best and better.

However, need for achievement tend to be the most important predictors towards entrepreneurial intention. This is because the decrease of one-unit need for achievement will affect the increase of 0.219 on entrepreneurial intention, which is the highest compared to risk taking propensity that the decrease of one-unit risk taking propensity will affect the increase of 0.214 of entrepreneurial intention.

In contrast, the findings of this study showed that there is no significant relationship between entrepreneurship education and entrepreneurial intention among UUM undergraduate business students. This happened because the students do not have a proper exposure in entrepreneurship courses and subjects, which then lead the students to have lack interest in entrepreneurial activities. In fact, the exposure is very important to attract the student interest to get involved in entrepreneurship. Moreover, there is still lack of awareness regarding the importance of entrepreneurship education in contributing towards entrepreneurship.

5.3 Implications of the Study

5.3.1 Theoretical Contributions

Today, the entrepreneurship area has become significant among people. Thus, it is important to examine the factors that influence the entrepreneurial intention. It gives contribution for a deep understanding in entrepreneurship pursuit. The used of Theory of Planned Behavior enhances the understanding of behavioral intention in entrepreneurship area. Furthermore, the main variables of interest in this study are also in line with the variables proposed in TPB. These have made a good explanation towards understanding the entrepreneurial intention.

On top of that, this study examined the relationship between risk taking propensity, need for achievement, entrepreneurship education and entrepreneurial intention. Thus, it made that this study contribute into studying these three factors towards influencing the entrepreneurial intention. In fact, it could enhance the interest in entrepreneurship among people especially university students. Through this study, students will be aware and alert on the importance of entrepreneurship in contributing towards development of a country and also for their future career.

5.3.2 Practical Contributions

This study area also could benefits the stakeholders such as universities and government. Therefore, they should consider in examining the entrepreneurial intention. The study on the entrepreneurial intention especially among university students is very important because it could give contribution towards government and university. At the same time, it could enhance the intention of choosing entrepreneurship as career path among graduates.

As for Universiti Utara Malaysia, the contribution of entrepreneurship could be enhanced through the entrepreneurial activities, programs and training at the university. Moreover, the development of entrepreneurship in university should provide the best way to attract more students in joining the entrepreneurial activities. The university should handle many programs and training that related to entrepreneurial activities. By participating in this activity, the students can foster their interest to be involved in entrepreneurship.

Meanwhile, for the Malaysian government, the contribution of entrepreneurship can be increased by focusing more on planning towards encouraging the youth generation to be involved in entrepreneurial activities. Besides that, government could benefits in generating the economy through entrepreneurship. The government should play their role by giving help and support to encourage more people to be involved in the business. They could provide more opportunities and facilities for the people to start the business. In

fact, government should improve their effort in promoting the entrepreneurship and encourage people to join in entrepreneurship.

5.4 Limitations of the Study

There are some unavoidable limitations in this research paper. First of all, the limitation in this study is biasness among students. The biasness occurred when the answers given by them are not sincerely from their opinion. In fact, many of them preferred to answer “neutral” instead of choosing “agree” or “disagree”. This situation is unavoidable because the answers are all depends on the individual. Another limitation in this study is time constrain. As the time for completing this study is limited, therefore, the chosen population might small and it might not represent all the business students at Universiti Utara Malaysia. Furthermore, this study should generalize to business students only.

5.5 Recommendation for Future Research

The following will be the discussion on the recommendations for the future research. It is recommended for the future study to examine other possible factors that can influence the entrepreneurial intention. One possible factor for the future research is entrepreneur role model factor. The study should consider how effective the entrepreneur role model could influence individual’s entrepreneurial intention. This is because the entrepreneur’s achievement could influence individual to follow his or her role model in achieving success in entrepreneurship. It is vital to examine more on the entrepreneurial intention by determining the factors that could enhance and

influence the intention. Furthermore, the study should involve more respondents including non-business students in order to determine the intention to involve in entrepreneurial activities among the university students.

5.6 Conclusion

To recapitulate, this study have achieved the research objectives in examining the relationship between risk taking propensity, need for achievement, entrepreneurship education and entrepreneurial intention among the UUM undergraduate business students. Out of three independent variables, two of them, risk taking propensity and need for achievement is significantly related to entrepreneurial intention. Meanwhile, another one, entrepreneurship education is not significantly related to entrepreneurial intention. Through this study, the findings could enhance the university, government and other stakeholders in contributing, promoting and providing effective entrepreneurship opportunities for the graduates to be involved as their career in the future.

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Appendix A: Research Questionnaires



Dear Participant,

I am postgraduate student under College of Business, UUM. I am conducting a survey on the determinants of entrepreneurial intention among undergraduate business students at Universiti Utara Malaysia, Sintok. This questionnaires is partial requirement in completing my research paper for Master of Science (Management). I highly appreciate your honesty while answering this questionnaires as it could provide a reliable research report.

All information given will be treated as **PRIVATE & CONFIDENTIAL** and used for academic purposes only.

Thank you very much for your time and cooperation.

Nur ,Arifah Binti Mohd Rashid
Master of Science (Management)
College of Business
Universiti Utara Malaysia

SECTION A

Please tick (/) your answer in the space provided.

Section A: Demographic Information

Age

18-21 ☐

26-29 ☐

22-25 ☐

30-33 ☐

Gender

Male ☐

Female ☐

Race

Malay ☐

Indian ☐

Chinese ☐

Others ☐

Highest Education before entering UUM

Matriculation ☐

STAM ☐

STPM ☐

Diploma ☐

Others (please specify): iversiti Utara Malaysia

Course

Bachelor of Marketing ☐

Bachelor of Entrepreneurship ☐

Bachelor of Business Administration ☐

Bachelor of Human Resource Management ☐

SECTION B, C, D & E

Please choose and tick (/) your answer in the space provided according to this scale:

Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	2	3	4	5

Section B: Risk Taking Propensity

	1	2	3	4	5
I make a decision after I think deeply.					
I am willing to take risk.					
I am ready to take risk.					
I dare to take action even it is risky.					
I will take calculated risk in any entrepreneurial activities.					

Section C: Entrepreneurship Education

	1	2	3	4	5
Entrepreneurial subject is important and should be taught in university to ensure future career especially unemployment rate is high.					
Entrepreneurship course should be made compulsory in order to stimulate entrepreneurial spirit in university.					
More entrepreneurial and business educational programs in the university would help students to venture into businesses.					
My university course prepares people well for entrepreneurial careers.					

Section D: Need for Achievement

	1	2	3	4	5
I will do very well in fairly difficult tasks relating to my study and my work.					
I will try hard to improve on past work performance.					
I will take full responsibility for the jobs assigned to me.					
I will try to perform better than my friends.					

Section E: Entrepreneurial Intention

	1	2	3	4	5
I prefer to be an entrepreneur rather than to be an employee in a company.					
My professional goal is to become an entrepreneur.					
I am determined to create a firm in the future.					
I will make every effort to manage my own firm.					
I have a very serious thought in starting my own firm.					
I have got the intention to start my firm one day.					

You have completed the questionnaires. Thanks again for your cooperation!

Appendix B: SPSS Output

DESCRIPTIVES ANALYSIS

Frequencies

		Statistics				
		Age	Gender	Race	Education	Course
N	Valid	335	335	335	335	335
	Missing	0	0	0	0	0
Mean		1.55	1.87	1.26	2.43	2.81
Minimum		1	1	1	1	1
Maximum		3	2	4	5	4

Frequency Table

		Age			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-21	156	46.6	46.6	46.6
	22-25	175	52.2	52.2	98.8
	26-29	4	1.2	1.2	100.0
	Total	335	100.0	100.0	

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	43	12.8	12.8	12.8
	Female	292	87.2	87.2	100.0
	Total	335	100.0	100.0	

Race

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Malay	282	84.2	84.2	84.2
	Chinese	31	9.3	9.3	93.4
	Indian	9	2.7	2.7	96.1
	Others	13	3.9	3.9	100.0
	Total	335	100.0	100.0	

Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Matriculation	143	42.7	42.7	42.7
	STAM	16	4.8	4.8	47.5
	STPM	80	23.9	23.9	71.3
	Diploma	81	24.2	24.2	95.5
	Others	15	4.5	4.5	100.0
	Total	335	100.0	100.0	

Course

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Bachelor of Marketing	75	22.4	22.4	22.4
	Bachelor of Entrepreneurship	39	11.6	11.6	34.0
	Bachelor of Business Administration	94	28.1	28.1	62.1
	Bachelor of Human Resource Management	127	37.9	37.9	100.0
	Total	335	100.0	100.0	

RELIABILITY ANALYSIS

Scale: Entrepreneurial Intention

Case Processing Summary

		N	%
Cases	Valid	335	100.0
	Excluded ^a	0	.0
	Total	335	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.935	.935	6

Item Statistics

	Mean	Std. Deviation	N
I prefer to be an entrepreneur rather than to be an employee in a company.	3.78	.906	335
My professional goal is to become an entrepreneur.	3.56	.939	335
I am determined to create a firm in the future.	3.77	.901	335
I will make every effort to manage my own firm.	3.84	.833	335
I have a very serious thought in starting my own firm.	3.68	.914	335
I have got the intention to start my firm one day.	3.84	.906	335

Scale: Risk Taking Propensity

Case Processing Summary

		N	%
Cases	Valid	335	100.0
	Excluded ^a	0	.0
	Total	335	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.800	.797	5

Item Statistics

	Mean	Std. Deviation	N
I make a decision after I think deeply.	4.22	.717	335
I am willing to take risk.	3.80	.766	335
I am ready to take risk.	3.76	.754	335
I dare to take action even it is risky.	3.59	.783	335
I will take calculated risk in any entrepreneurial activities.	3.82	.789	335

Scale: Need for Achievement

Case Processing Summary

		N	%
Cases	Valid	335	100.0
	Excluded ^a	0	.0
	Total	335	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

		Cronbach's Alpha Based on Standardized Items	N of Items
Cronbach's Alpha		.840	4

Item Statistics

	Mean	Std. Deviation	N
I will do very well in fairly difficult tasks relating to my study and my work.	4.07	.639	335
I will try hard to improve on past work performance.	4.24	.627	335
I will take full responsibility for the jobs assigned to me.	4.27	.644	335
I will try to perform better than my friends.	4.16	.726	335

Scale: Entrepreneurship Education

Case Processing Summary

		N	%
Cases	Valid	335	100.0
	Excluded ^a	0	.0
	Total	335	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.840	.841	4

Items Statistics

	Mean	Std. Deviation	N
Entrepreneurial subject is important and should be taught in university to ensure future career especially unemployment rate is high.	4.12	.702	335
Entrepreneurship course should be made compulsory in order to stimulate entrepreneurial spirit in university.	4.04	.763	335
More entrepreneurial and business educational programs in the university would help students to venture into businesses.	4.11	.754	335
My university course prepares people well for entrepreneurial careers.	4.07	.774	335

NORMALITY TEST

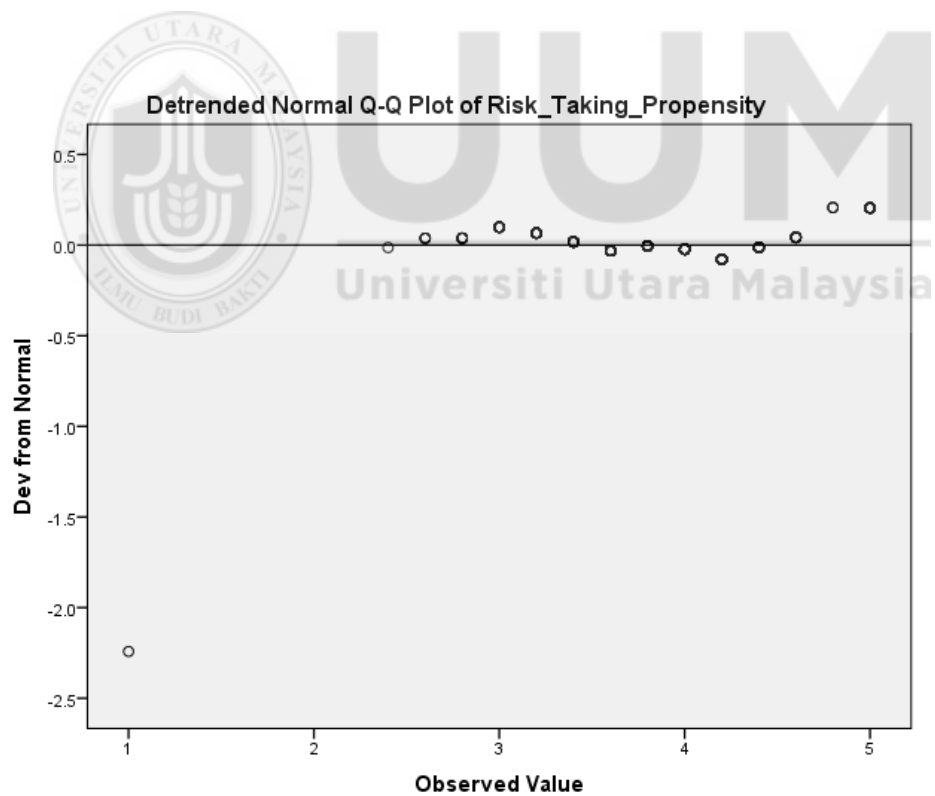
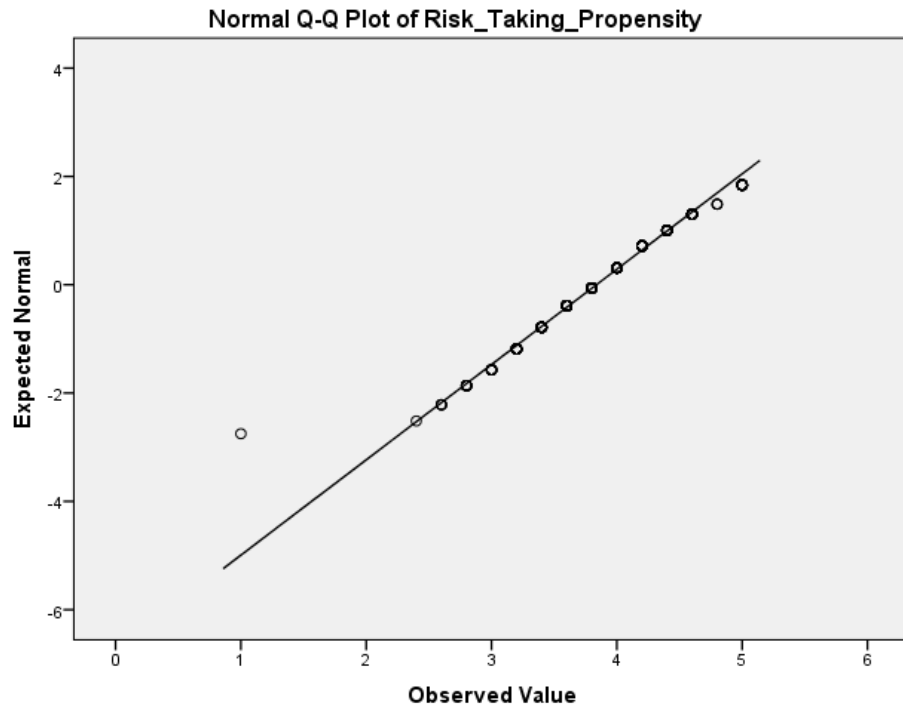
Case Processing Summary

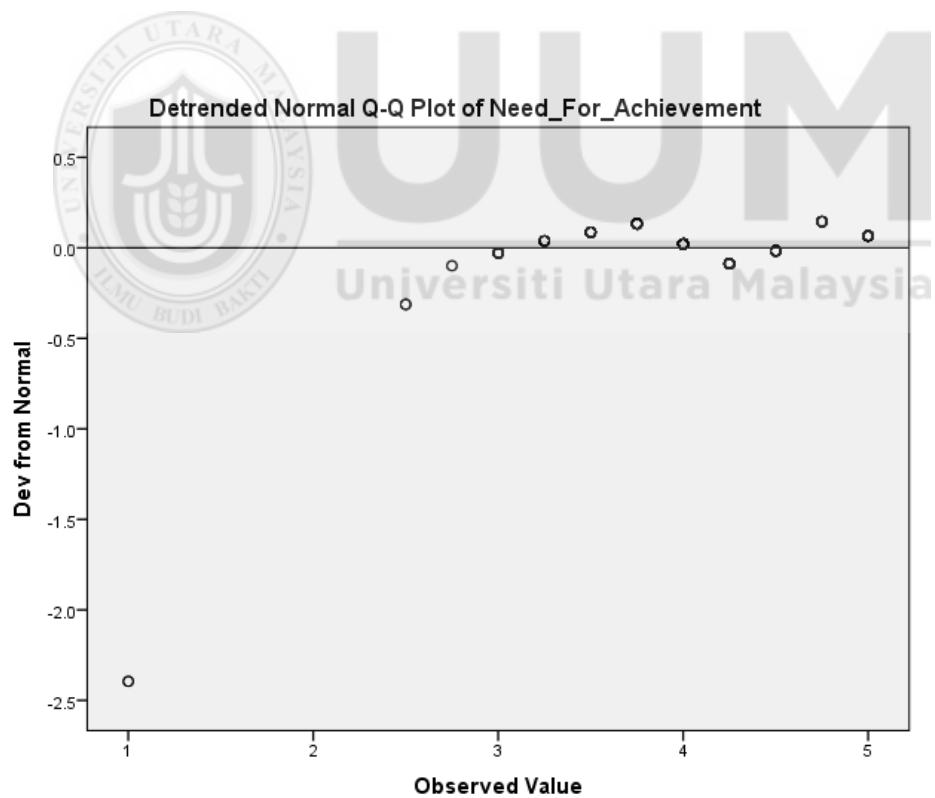
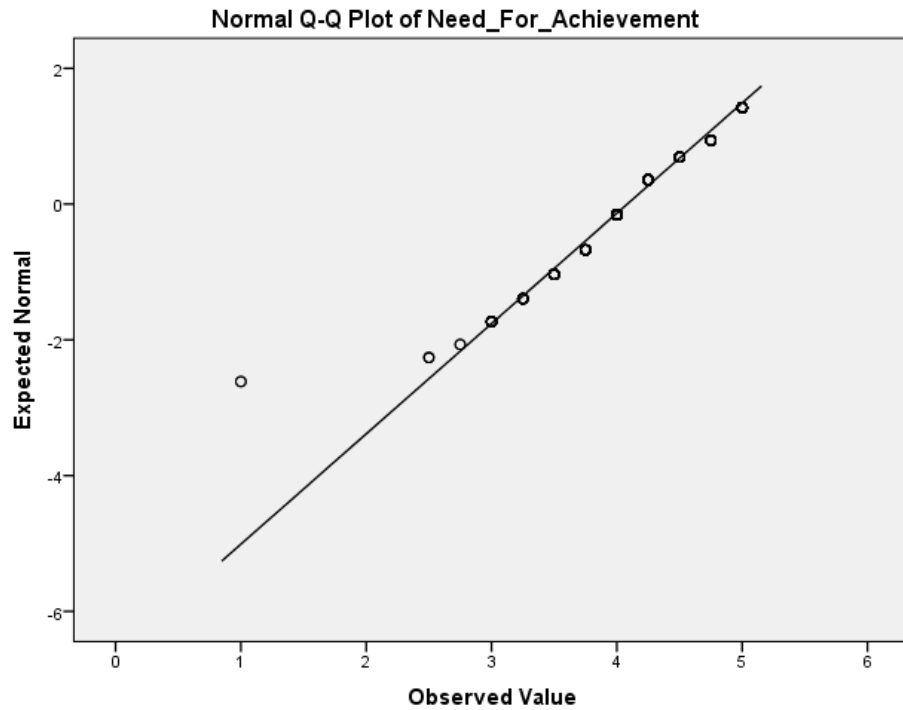
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Risk_Taking_Propensity	335	100.0%	0	0.0%	335	100.0%
Need_For_Achievement	335	100.0%	0	0.0%	335	100.0%
Entrepreneurship_Education	335	100.0%	0	0.0%	335	100.0%
Entrepreneurial_Intention	335	100.0%	0	0.0%	335	100.0%

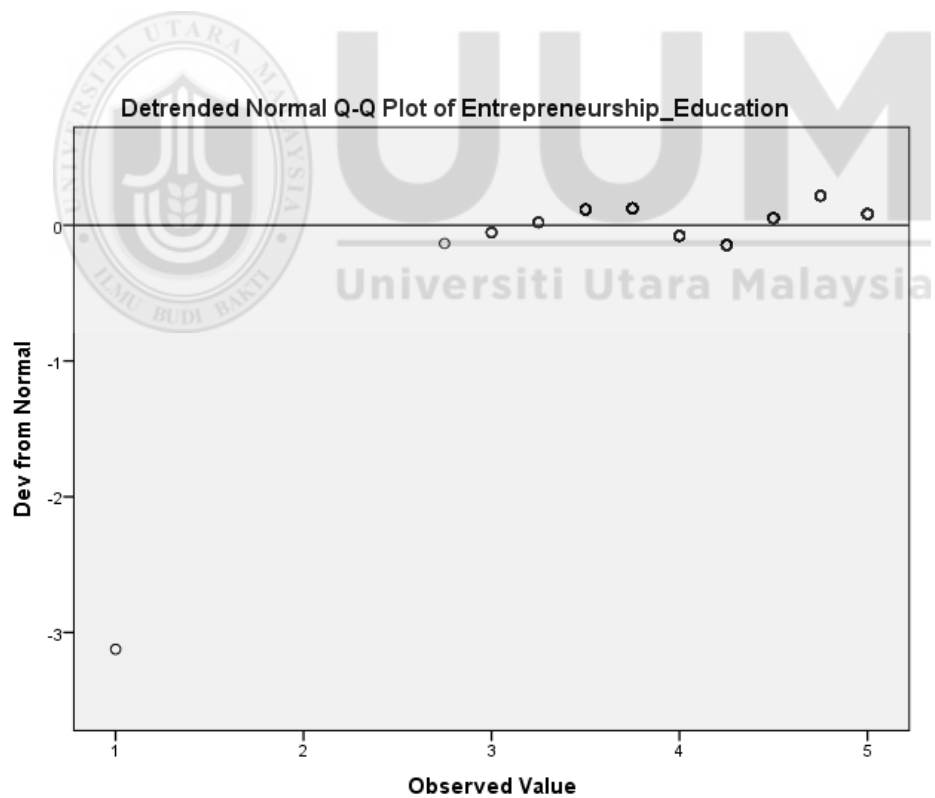
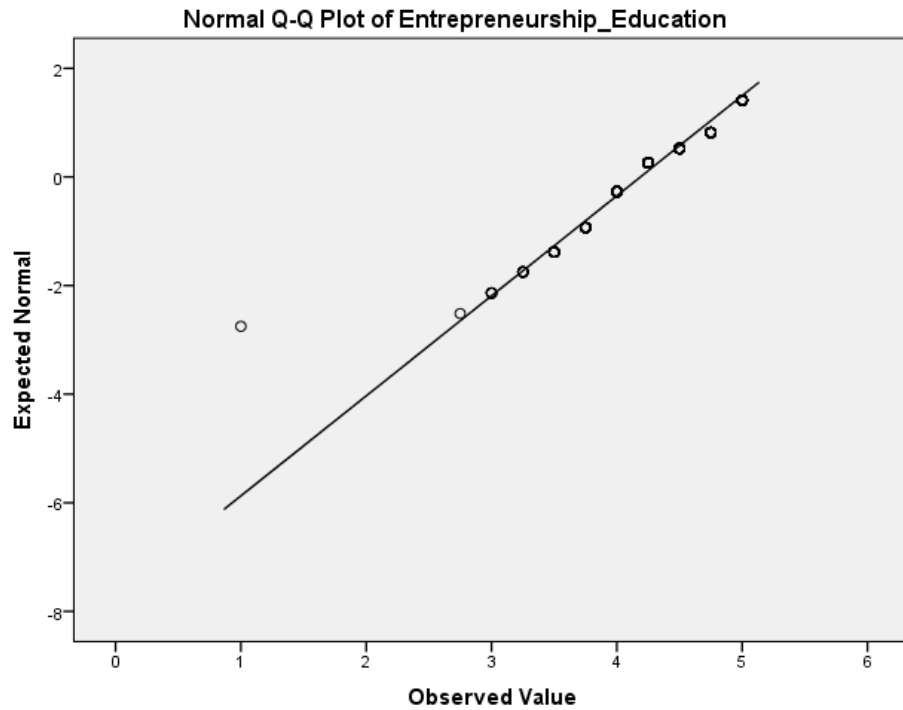
Descriptives

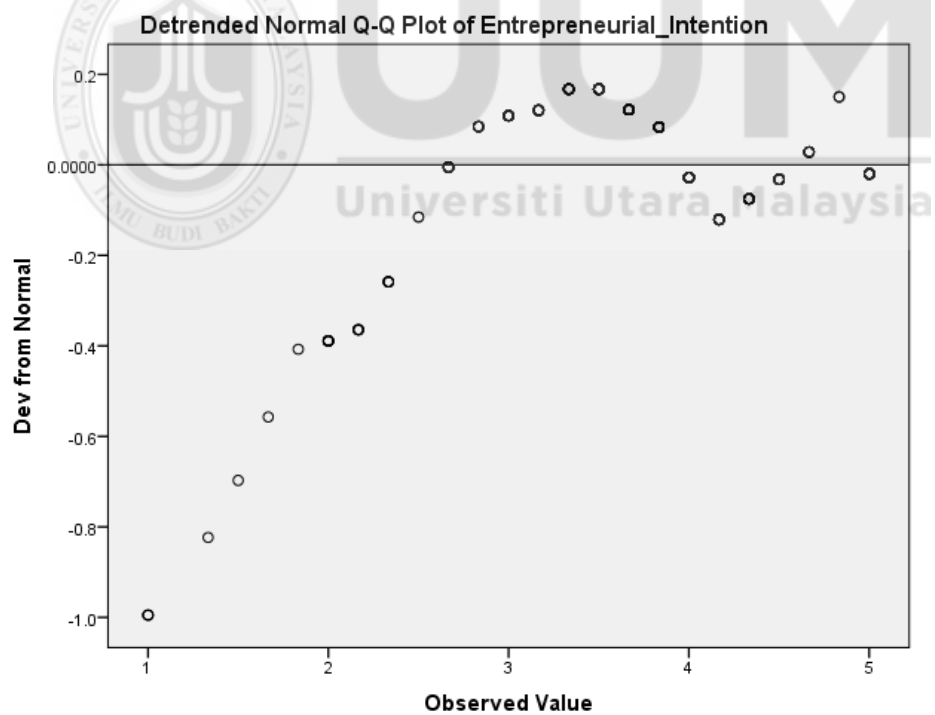
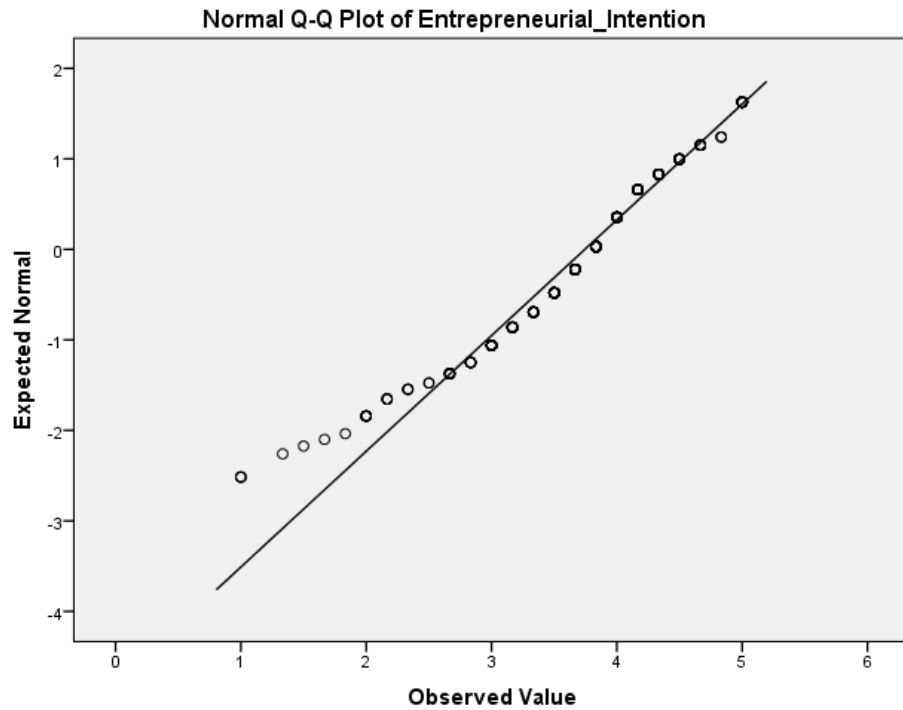
		Statistic	Std. Error
Risk_Taking_Propensity	Mean	3.8370	.03105
	95% Confidence Interval for Mean	Lower Bound 3.7759	
		Upper Bound 3.8981	
	5% Trimmed Mean	3.8381	
	Median	3.8000	
	Variance	.323	
	Std. Deviation	.56828	
	Minimum	1.00	
	Maximum	5.00	
	Range	4.00	
	Interquartile Range	.80	
	Skewness	-.176	.133
	Kurtosis	1.312	.266
Need_For_Achievement	Mean	4.0836	.03363
	95% Confidence Interval for Mean	Lower Bound 4.0174	
		Upper Bound 4.1497	
	5% Trimmed Mean	4.1128	
	Median	4.0000	
	Variance	.379	
	Std. Deviation	.61551	
	Minimum	1.00	
	Maximum	5.00	
	Range	4.00	
	Interquartile Range	.75	
	Skewness	-.797	.133
	Kurtosis	2.805	.266

Entrepreneurship_Education	Mean	4.1881	.02966
	95% Confidence Interval for Mean	Lower Bound 4.1297	
		Upper Bound 4.2464	
	5% Trimmed Mean	4.2092	
	Median	4.0000	
	Variance	.295	
	Std. Deviation	.54279	
	Minimum	1.00	
	Maximum	5.00	
	Range	4.00	
	Interquartile Range	.75	
	Skewness	-.554	.133
	Kurtosis	2.575	.266
Entrepreneurial_Intention	Mean	3.7448	.04273
	95% Confidence Interval for Mean	Lower Bound 3.6607	
		Upper Bound 3.8288	
	5% Trimmed Mean	3.7859	
	Median	3.8333	
	Variance	.612	
	Std. Deviation	.78202	
	Minimum	1.00	
	Maximum	5.00	
	Range	4.00	
	Interquartile Range	.83	
	Skewness	-.686	.133
	Kurtosis	1.028	.266









CORRELATION ANALYSIS

Correlations

		Risk_Taking_ _Propensity	Need_For_ Achievement	Entrepreneurship _Education	Entrepreneurial _Intention
Risk_Taking_ Propensity	Pearson Correlation	1	.311**	.412**	.318**
	Sig. (2-tailed)		.000	.000	.000
	N	335	335	335	335
Need_For_ Achievement	Pearson Correlation	.311**	1	.435**	.324**
	Sig. (2-tailed)	.000		.000	.000
	N	335	335	335	335
Entrepreneurship _Education	Pearson Correlation	.412**	.435**	1	.271**
	Sig. (2-tailed)	.000	.000		.000
	N	335	335	335	335
Entrepreneurial_ Intention	Pearson Correlation	.318**	.324**	.271**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	335	335	335	335

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



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MULTIPLE REGRESSION ANALYSIS

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.403 ^a	.163	.155	.71883

a. Predictors: (Constant), Entrepreneurship_Education, Risk_Taking_Propensity, Need_For_Achievement

b. Dependent Variable: Entrepreneurial_Intention

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	33.227	3	11.076	21.435	.000 ^b
	Residual	171.034	331	.517		
	Total	204.262	334			

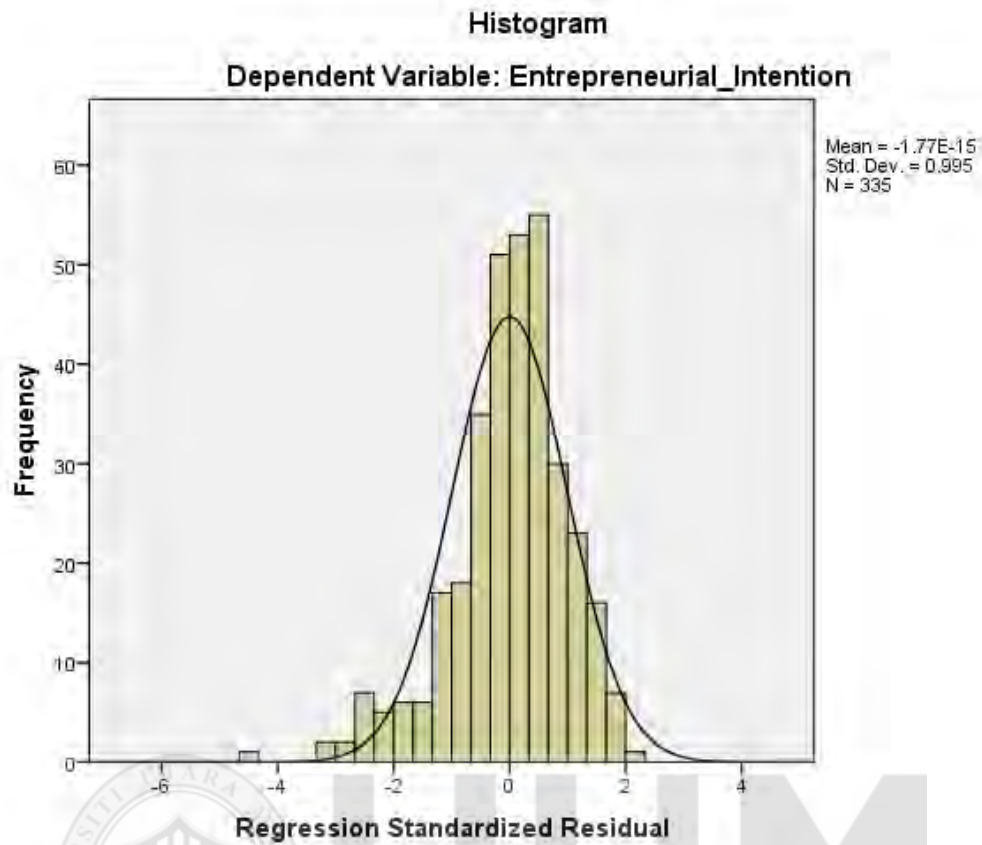
a. Dependent Variable: Entrepreneurial_Intention

b. Predictors: (Constant), Entrepreneurship_Education, Risk_Taking_Propensity, Need_For_Achievement

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	.949	.363		2.614	.009	.235	1.663		
	Risk_Taking_Propensity	.294	.077	.214	3.821	.000	.143	.445	.809	1.236
	Need_For_Achievement	.278	.072	.219	3.868	.000	.137	.419	.790	1.265
	Entrepreneurship_Education	.127	.085	.088	1.494	.136	-.040	.294	.726	1.377

a. Dependent Variable: Entrepreneurial_Intention



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