



RESEARCH ARTICLE

FACTORS EFFECTING ENTREPRENEURIAL INTENT AMONG BUSINESS STUDENTS OF PAKISTAN UNIVERSITIES

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ABSTRACT

Entrepreneurship is the Creativity of business idea which than materializes into big ventures and then those ventures helps in supporting the nation. For this Entrepreneurial intent is the force which makes entrepreneurs Motivated practically. Entrepreneurs use to lead themselves through Big time lapses and troubles, only one thing keeps them going and fighting to all odds and that is how well they are trained. In this research the researcher has focused on the factors which affect the entrepreneurial intent of students. Business students are the key in entrepreneurial field and if they are trained well on the grounds from their university level so they are much mature to hold market after few years. Affecting factors are extracted as Perceived structural support (PSS), Perceived Relational support (PRS), Perceived Educational support (PES), Attitude towards Entrepreneurship (AE) and Self Confidence (SC) as mediator variable affecting over the Entrepreneurial intent (EI) of students. These factors were one by one measured and proved by getting the results analyzed through Likert scale by tool of 400 samples of questionnaires distributed 100 each in 4 different universities. 2 Private universities and 2 public universities. And then results were compared together to see where Private and Public institutes stand in terms of entrepreneurship. It is to be noted that this research is not stick to within Pakistan universities but in fact the reference are taken in a way in which Pakistan is compared to international standards and countries who have taken measures in terms of enhancing Educational support, Structural support, Relational support to make young students more motivated in specific field. More importantly countries like Turkey, China, Malaysia, USA, Europe, Peru and India in precisely. This research finds problem, give comparative analysis and gives out solution of how to deal it and what measures should be taken in Pakistan. The best solution recommended by researcher in this paper is that the Business students should be trained and motivated with attitude of being Entrepreneurs rather than to do a job, and the solution suggested was that all Education policy makers and universities should sit together and make a ruling of not allotting degrees to business students unless they don't show up establishing small or big but their own venture or business.

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INTRODUCTION

Entrepreneurship is the Key element in the eradication of unemployment and supporting the social, political and Economic condition of any state, as it gives and creates opportunity for employment (P.D., 1987) And Entrepreneurial education Benefits Entrepreneurship (Charney, 2000). Due to this it has been mode of discussion through decades by scholars and economical think tanks throughout the world and this paper has been discussed in comparison to different Countries implementation of entrepreneurial activities for getting Solution in Pakistan Entrepreneurial education plays vital role for Training and development of the entrepreneurs in the

Business universities and institutes. The educational aspect for young entrepreneurs is well taken by world scholars and working managers (Kennedy, 2001). If the roots are strong so than the tree sustains while longer. So the entrepreneurial education should be given in a good pattern and up to the need of Pakistan market and psychological patterns of Students. By this not only the best entrepreneurs will be developed through institutes but they will support the economy of the state by not only employing themselves but giving employment to others as well. With this a lot of Burdon will be shredded off from Government, where the Job opportunities are bleak and inflation rate is at high in Pakistan. Education is taken as the Base of light For Development, success and Future term progress to any Society (Sinha 2002). So Entrepreneurial education also plays an important role, if not properly directed

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and without extracting the entrepreneurial intent of the students so it's like throwing the arrow in the dark. On policy making level it is highly anticipated that Proper entrepreneurial education makes efficient and cost effective entrepreneurs in the economy of the state (Matlay, 2006). And it causes a lot of failures for those of young blood who went to the market without knowing the diversities of market, their strength and capabilities and the level of family supports. For understanding the importance of Entrepreneurship education the implementation of its education has been started in depth Both in Europe (Fayolle, 2005) and USA (Katz, 2003.). In this paper, the researcher has taken the research mode to find out the intent of the students for entrepreneurship and the factors which affects their intent directly or indirectly in perspective to Pakistan Domain. Because on the basis of these factors a curriculum and vocational program can be initialized where best entrepreneurs can be made, who suits the diverse market of Pakistan and makes it shining worldwide by bringing innovation, creativity and technological aspects. Basically the reason from where the entrepreneurial intent of student is affected, runs in 2 general factors, one is Personality Factors and other Contextual Factors, which does affect the intent of entrepreneurs. And according to Hisrich, people do react in their personal abilities against the situations they come across to in business environment (Hisrich, 1990). Deriving the entrepreneurial intent of the students is important by keeping an important factor in mind and that is of Attitude towards entrepreneurship. The Attitude towards anything is such a force which gets them motivated for particular task or objective achieved. The motivated entrepreneurs face daily task and situation which comes across to them much better way as compare to non-motivated. The Topic of Attitude is taken in study of entrepreneurship topic because being entrepreneur is difficult task as he faces every day challenges, diverse situation, strong decision making, Frustrations and failures in new business development (Campbell, 1992). The moderator chosen between Entrepreneurial intent and Factors is Self-confidence. Because if self-confidence is there so no matter how much diverse Factors, Conditions and situations the entrepreneur is surrounded, he would more likely to pull it off, and if not so no matter how good Environment is given, he won't be able to get that creative and innovative entrepreneurial Spark. The enhancing of the self confidence is done Through the Education given in the universities because if Good education is given in universities that may polish the skills and intention of the Entrepreneurial students (Galloway, 2002).

In this research I have taken the study of Entrepreneurial intent of students and which Factors affect it by focusing on students of business universities in respect to Pakistan Paradigm. This is very much important For Pakistan point of view because the Time through which this contrary is going, needs one define curriculum, training and vocational practices according to the Proper focus on intent of the students for entrepreneurship Career. So the researcher has taken data from 3 private and 3 semi private universities of Pakistan. By involving tool base Questioners of 300 samples by having Likert chart scale procedure. Then the data got that processed through SPSS program to achieve the ratio which shows us the entrepreneurial intent of students in business universities of Pakistan.

Problem Statement

Keeping Discussion in focus researcher plans to study the Factors effecting Entrepreneurial intent among Business students of Pakistan universities.

Originality of Study

The research area that is Entrepreneurial intent of university students in respect to Pakistan is not so far in briefed studied and researched in Pakistan. It seems to be like this is huge Gap in the Body of knowledge and this research fulfills the Gap and makes proper contribution in this Body of Knowledge.

Applied Aspects

This research helps in extracting the intent of entrepreneurship of the students by getting focus on the factors which directly or indirectly affects the intention. And will help institutes to make more polished and trained entrepreneurs to Pakistan market and who can also compete worldwide in much better way. It will help to shape Pakistan's stability of economy by bringing the foreign currency and reducing inflation and unemployment because the entrepreneurial subject with its cause and effect will be extracted here and the problem will be addressed in right Direction. The report of this study will be given and send to different universities and also to the Higher education commission and policy makers.

Objectives of Study

1. To examine the entrepreneurial intent of the students.
2. To study the entrepreneurial educational and Vocational support to the students.
3. To analyze the Cooperate and Governmental support for entrepreneurs.
4. To study family, friends and peers support level to the young entrepreneurs.
5. To seek the Motivation of students towards entrepreneurship by examining their Attitude towards entrepreneurship.
6. Viewing the importance of self-confidence for the entrepreneurs.
7. To see if there is any significant relationship between Variables and moderator that is:

Dependent variable: Entrepreneurial intent

In Dependent Variable: a) Perceived Educational Support, b) Perceived Structural support, c) Perceived Relational Support d) Attitude towards entrepreneurship.

Mediator: Self-confidence.

Literature Review

Entrepreneurship as the career of choice is still an important research issue (Krueger, 2000). This paper research is carried out to see how different circumstances affect students Entrepreneurial Intent and Interest (Louw, 2003). Intent is described as person state of mind for achieving its specific target by getting focused to Objective (Vesalainen, 1999). However limited research has been conducted for seeing the factors which affects the entrepreneurial intent of students

(Lu` thje, 2003). One of the important factor which effects intent of college students is, the importance of entrepreneurial education and it has been taken in notice (Aronsson, 2004). Concrete research on Education of Entrepreneurship is in traces to be found (Gorman, 1997). Though the influential effect of university environment and education on entrepreneurial intent has been found by (Franke 2004; Lu` thje, 2003). Their Study result shows us lower level and support given by University to the students effects directly on the intent of entrepreneurship. The significance of entrepreneurship at various levels of Educational institutes is widely taken in practice (Bosma, 2010.). The Development of Human resource for entrepreneurship is an initial aspect in national progress. The success in this can only be brought through Education, training, and Practical learning (Malaysia Rancangan Malaysia Kesepuluh 2010). Entrepreneurship Education being the fastest upcoming field worldwide (Finkle 2007). The entrepreneurial education effects other skill development and much anticipated by Employers as well like Solving Problems, innovativeness and skill of team (Chia, 1996). Like The Perfect strategy adopted By Malaysian Government for developing Entrepreneurial skills was through Education and Training and development Programs in universities for Malaysian Future economic stability (Malaysia Dasar Pembangunan Keusahawanan Pengajian Tinggi 2010b). So it has been related for the link between entrepreneurship Education and Economic development (Kuratko, 2005). Previously in 2008 UK and USA government took a lot of initiatives to control the High decrease in Public sector Deficits because their market faced Great Deal of Financial Meltdown (DeLisle, 2007). In that crucial crisis time only China and India came up as the major economic Growth countries due to entrepreneurial importance and this also Gain Interest and attraction for entrepreneurial activity of Firms out of North America and Europe (Pisani, 2002). By looking at the Boom era of China and India in such depression time so other countries especially Region Governments in Latin America has started investing in private sector than to public sector by Giving Free Trade agreements, free access to Domestic market through Privatizing Programs. (Robles 2003). And Peru is another example how they benefit out through importance of Entrepreneurship by Focusing on Macro Economic work and free trade allowance which put Peru as emerging economy in Latin America in 2009 (Tello, 2010).

All previous educational support and its results has Highlighted the Role of entrepreneurship Education affecting the attitudes of students towards entrepreneurship by motivating them to engage new business opportunities (Dreisler, 2003). Attitude is the measuring of any object, Thought, ideas, abstract or it comprises anything which person holds in mind (Dickel 2011). With all the Structural and educational support it is necessary to Notice the Attitude approach of Students towards entrepreneurship, so number of authors have Pointed out the Theoretical Shift of entrepreneurs approaches from trait base to Behavioral (Aldrich, 2001). Further researcher has also made criticism on Trait approach as it shows in significant Results (Mitchell, 2002). As This research being parted in Pakistan which is less developed country, so it is also in Notice that Entrepreneurial Behavioral and attitude research mainly took place in Developed Countries but in Developing or Less

Developed countries the Research is very much limited (Bruton, 2008). The research goes further to the Relational support aspect, (Scott, 1988). Did analysis of the objectives of University students and the influence of the parents and practical experiences are important Factors. The Study of Begley says it is well assumed that entrepreneur's social status might be Factor for starting any new business (Begley, 1997.) This really improves the Self confidence in students and motivates them to be entrepreneurs. As We also know that Kanter emphasize on the intellect circles that there is a direct link between Economy and family and families provide labor work to entrepreneurial ventures and skills are passed on through generation to generations and further she also argued that it was families support and system that we went from pre-industrial state to industrial (Kanter, 1989). So for sure families and relations plays significant factor in effecting Entrepreneurial intent of students.

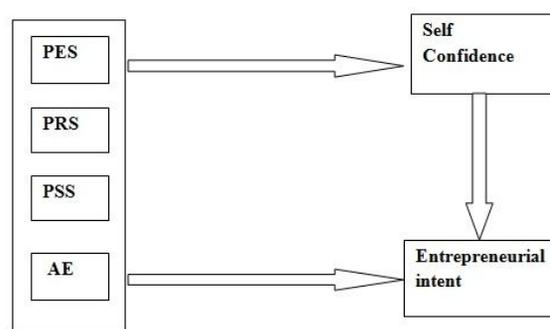


Figure 1. Impact of PES, PRS, PSS, AE and Self Confidence (mediator) on EI

Theoretical framework and hypothesis generation

Following is the Theoretical frame work which has been generated by self-processing of the researcher for Hypothesis development (Figure 1).

Research hypotheses generated from the theoretical framework, for the present study is as follows:

“Higher Level of Perceived Educational support leads to High level of entrepreneurial Intent”.

“Higher Level of Perceived Structural support leads to High level of entrepreneurial Intent”.

“Higher Level of Perceived Relational support leads to High level of entrepreneurial Intent”.

“Higher Level of Attitude towards Entrepreneurial intent leads to High level of entrepreneurial Intent”.

“Self Confidence mediates the Relationship between Entrepreneurial intent and Factors effecting Entrepreneurial intent”.

Following are the Null hypothesis to be used during test

“There will be No Relationship between Perceived Educational support and Entrepreneurial intent”.

“There will be No Relationship between Perceived Structural support and Entrepreneurial intent”.

“There will be No Relationship between Perceived Relational support and Entrepreneurial intent”.

“There will be No Relationship between Attitude towards Entrepreneurship and Entrepreneurial intent”.

“Self Confidence Does not mediate relationship between Entrepreneurial intent and Factors effecting Entrepreneurial intent”.

MATERIALS AND METHODS

This research was applied in 4 Leading Business universities of Pakistan. Two were Private Universities and two were Governmental (Public) universities.

Private Universities: Foundation University Rawalpindi Campus (FURC), Rawalpindi and Bahria University, Islamabad.

Public Universities: Peshawar University, Peshawar and Quaid-e-Azam University, Islamabad.

Sampling Procedure: Sample of 400 Respondents were taken for analysis from 4 Universities with equal division of 100 Questionnaires from each.

Table 1. Sampling Detail (own processing By Researcher)

UNIVERSITY	Students
Private:	
Foundation University	100
Bahria University	100
Governmental:	
Peshawar University	100
Quaid e Azam University	100
Grand Total	400

Tools for Data Collection

Total 14 Questions were used for the data collection out of which 12 were borrowed from (Selcuk., 2009.), 2 questions for Attitude towards Entrepreneurship was adopted from (Erich J. Schwarz, 2009.) . For Investigative Purpose, 5 point Likert scale Chart has been used.

Reliability of instruments

Analysis of data was done through SPSS 16 Version. The reliability of instruments during test ranged from 0.785 to 0.861 implying a robust persistence in instruments used.

RESULTS AND DISCUSSION

Characteristics of Data: Students of Private and Public Universities.

Students Survey

Students of all universities are majority below than 25 years of age. All are the Business education students. Data was taken from students of Bachelors of Business and Master of business

level. They were Fresh, sophomore and seniors. In Private universities the Male population comprises of 60% and Female 40%, where as in Government Universities Male population is 80% and Female 20% respectively.

Hypotheses testing

For the testing of hypotheses, Regression coefficient was carried out. Formulation Of testing Hypothesis are:

Research Hypothesis 1: “Higher Level of Perceived Educational support leads to High level of entrepreneurial Intent”.

Research Hypothesis 2: “Higher Level of Perceived Structural support leads to High level of entrepreneurial Intent”.

Research Hypothesis 3: “Higher Level of Perceived Relational support leads to High level of entrepreneurial Intent”.

Research Hypothesis 4: “Higher Level of Attitude towards Entrepreneurial intent leads to High level of entrepreneurial Intent”.

Research Hypothesis 5: “Self Confidence Mediates the Relationship between Entrepreneurial intent and Factors effecting Entrepreneurial intent”.

Null Hypotheses are

Null Hypothesis 1: “There will be No Relationship between Perceived Educational support and Entrepreneurial intent”.

Null Hypothesis 2: “There will be No Relationship between Perceived Structural support and Entrepreneurial intent”.

Null Hypothesis 3: “There will be No Relationship between Perceived Relational support and Entrepreneurial intent”.

Null Hypothesis 4: “There will be No Relationship between Attitude towards Entrepreneurship and Entrepreneurial intent”.

Null Hypothesis 5: “Self Confidence does not Mediate relationship between Entrepreneurial intent and Factors effecting Entrepreneurial intent”.

Private university

After analysis and testing of above data, the value of R in private university PES and AE shows 0.367 and 0.443 indicating a strong correlation between the variables and R of PRS and PSS showed 0.102 and 0.94 which is very weak positive correlation between variables. However R² of PES and AE shows 13.5 percent and 19.6 percent with significant relationship of P-value .000 between PES and AE. On other hand R² of PSS and PRS shows insignificant relationship with R² as 1.0 percent and 0.9 percent of P is 0.41 and 0.61. Hence it proves Hypothesis H1 and H4 showing Positive effect and rest is Null. By applying Barron and Kenny it is concluded that all the independent factors combined positively effects the EI, with self-confidence playing full mediating role in private universities.

After analysis and tasting of data in public universities, the value of R was .036, .102 and .094 for PES, PRS and PSS gives weak positive correlation between variables. And AE is .441 gives strong correlation effect. However R² of PES, PRS and PSS give 0.1 percent, 1.0 percent and 0.9 percent indicating insignificant relationship with value of P that is

0.477, .041, .061. Thus R^2 of AE is 19.4 percent showing significant relationship with value of P .000.

Table 1. Impact of Independent variables on dependent variable in private universities

Independent Variable	R	R2	Adjusted R2	F Value	P Value
PES	.367	.135	.133	61.947	.000
PRS	.102	.010	.008	4.193	0.41
PSS	.094	.009	.006	3.521	0.61
AE	.443	.196	.194	97.105	.000

Dependent variable: Entrepreneurial intention

Which means attitude is showing positive approach towards entrepreneurship in public universities. Hence it proves Hypothesis H4 is showing positive affect and rest is Null. After applying Barron and Kenny test. It is concluded that all the independent factors combined does not positively affect the EI, with self-confidence playing very weak mediating role in public universities.

Table 2. Impact of Independent variables on dependent variable in public universities

Independent Variable	R	R2	Adjusted R2	F Value	P Value
PES	.036	.001	-.001	.507	.477
PRS	.102	.010	.008	4.193	.041
PSS	.094	.009	.006	3.521	.061
AE	.441	.194	.192	96.004	.000

Dependent variable: Entrepreneurial intention

Applying T test

Application of T test between two sets of data shows significance of these differences, Values ranging from 25.193 to 43.537 indicating significant difference between samples from both private and public universities.

Conclusion

From the above study it is concluded that entrepreneurial intent has great deal of effect on business students for entrepreneurship. The private universities who are giving PES have good percentage of self-confidence in their students because they get good entrepreneurial intellect approaches and vocational training as well. However the public universities don't give good opportunities, educational supports to the students and this affects their self-confidence on great deal. Over all the variables have great effect on entrepreneurial intent of students, whereas the self-confidence plays significant mediating role for developing the attitude for entrepreneurship. Thus structural and relational support is in weak traces in Pakistan as compare to Turkey, Austria, Malaysia and USA. The government should play significant role in developing the structure support and this will overall affect the relational support for the students.

Recommendation

Weighing the results and effects of variables on EI, It is highly recommended by the researcher that vocationally trained

entrepreneurs can adapt in to the market diversity in a well-balanced manner. Business educational protocols of top leading business schools of the world should be followed. Researcher recommends that entrepreneurship should be added as special discipline in business studies. Government should pass such regulations for the young entrepreneurs who can maneuver their business on easy term such as open trading market (domestic and international) interest free loans for the young entrepreneurs no taxation regulations for new ventures. As per researcher is concern it's his highly recommended suggestions that the business schools should give the final degree to the students not for just accomplishing their curriculum studies but should be awarded degrees unless they start their small venture in the market. No matter how small it is but they should start and carry it from the middle of the business studies this will not only trained them but will also make them to learn the diversities and problems faced by business man in Pakistan market with this they will not only vocationally be trained but also will get experience and by this the whole market of Pakistan will turn in to hands of literate and ethically sound gentlemen who will run it on international standards and will be able to go with pace of world. It's assumed that within just TEN years of time the whole market of Pakistan will be transformed and this country will be standing on hands of literate, young and ethically sound entrepreneurs.

Limitations

This study has taken place in four universities of Pakistan further more universities can be added. If the universities sample can be expanded to the other states on the bases of adding women universities also so this might help us a lot to see our standing in terms of both male and female entrepreneurial intent. Also latest analysis tools like LISERAL etc. can be used.

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