



Entrepreneurial Intentions of Students in Higher Education Sector

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Abstract

The youth of any country are its future. They are like pillars which provide strength to the progress and prosperity of a country. In today's era, Entrepreneurship has come out as a potential solution to encounter the problems of unemployment, poor growth, low development and various other obstacles which are being faced by nations. So it is very important that these youth particularly the students who have been continuously acquiring knowledge at every step, shift towards entrepreneurship and help in the overall growth and development. Education is that valuable key which can open a plethora of opportunities. The higher education sector can play an important role in bridging the gap between the theoretical and practical aspects of entrepreneurship. By providing entrepreneurship specific education, it has been observed that the entrepreneurial intentions among the students can be grown and nourished. This will motivate the students to enter into the field of entrepreneurship and become successful. Higher education institutions can serve as a platform where these entrepreneurial intentions of the young minds can be enhanced and groomed by making the students aware about the opportunities in entrepreneurship and also help them to get an insight by regular interactions with already successful entrepreneurs. The present paper aims at studying the relationship between entrepreneur specific education and the entrepreneurial intentions at the higher education level. For this a review of the previous researches was done. The paper further attempts to suggest few strategies that can be used by higher education institutes, so that they can nurture the spirit of entrepreneurship among the students.

Key words: Entrepreneurship, Entrepreneurial Intentions, Youth, Students, Higher Education Sector

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Introduction

Growth, progress, development always remain as the primary aim of any nation. Entrepreneurship can change the face of development of any country. It can lead any country, any nation to the path of growth and development. It is through entrepreneurship that people get an opportunity to work on what they are capable of, to give a practical shape to their abilities along with creating employment for themselves and for others. Entrepreneurship has also been effective in coping with the problems of unemployment to a greater extent. It has been observed that areas which have higher entrepreneurial initiative indexes have a lower unemployment levels (Audretsch, 2002). Entrepreneurship has increasingly come out as a way of tackling the various



slowdowns, fluctuations, challenges in the ongoing competitive and dynamic environment. So it becomes essential to gain insights into the matter as to how can we motivate the youth to shift towards entrepreneurship and become successful entrepreneurs. So, it can be said that by fostering the spirit of becoming an entrepreneur, a viable solution to various problems like slow growth, unemployment etc can also be solved to a great extent. Audretsch (2007) has opined that by promoting entrepreneurship, we can hope for enormous success. In developing countries, entrepreneurship can offer huge support but there is a need to develop a positive perspective towards this concept and bring it on forefront as a career option. Ozaralli and Rivenburgh (2016) have opined that in countries like United States of America, the reasons for success of entrepreneurship are various policy incentives which further are coupled with the prevalence of culture of motivation towards entrepreneurship.

By encouraging entrepreneurship in the young generation, their passion, creativity, innovation, skills, hard work can be utilized for the economic growth of any nation. Researchers have shown that entrepreneurship is generally with individuals who have unique characteristics of personality and abilities (Gartner, 1990). Along with this, youth entrepreneurship has been fascinating and is also becoming quite important because of the indigenous solutions offered in coping with economic disadvantage (De Clercq and Honig, 2011 as cited in Green, 2013). Seeing the immense benefits associated with the growth of entrepreneurship, it can be said that there is an increasing need for any country to have entrepreneurs, who by generation of new ideas and also further by commercialization of the same, pave way for an overall development. European Commission says that entrepreneurship is a skill and so it can be learnt. The need of the hour is the development of an entrepreneurial mindset among the youth. Young people who are able to become successful entrepreneurs will set an example in front of others and so will act as a motivating force for others to have an inclination towards entrepreneurship. Goss (2008) is of the view that the concept of entrepreneurial motivation basically represents a combination and blending of the three components which are social, technical and emotional. If these three constituents are given proper and balanced importance it can prove to be of immense help in leading people towards opting for entrepreneurship. As entrepreneurship involves a lot of processes and decisions it requires a wise know how about the area of business. Baron (2004) is of the view that starting a new venture is a process which requires planning and also cognitive processing. In addition to these, time also has to be taken into note.

Psychologists have pointed out that intention is the base for initiating anything in this world. Any human being, if wants to achieve something, there should be an intention for that. Similar is the case with entrepreneurship which requires an entrepreneurial intention as the base. Entrepreneurial intention has been defined 'as the conscious state of mind that precedes action and directs attention towards a goal such as starting a new business' (Bird, 1988; Krueger & Carsrud, 1993 as cited in Moriano et al, 2012). Several researches have concluded that by knowing about an individual's intention towards entrepreneurship we can actually get an idea about his/her probability of entering into the arena of the entrepreneurship. In this context, Hamidi et al (2008) talk about entrepreneurial intention on a general note as an individual's attitude toward the field of entrepreneurship, along with the social norms which are prevailing and also an individual's level of self-efficacy. Another work which has been widely accepted and has tried to explain the entrepreneurial intentions is the theory of planned behaviour.

Theory of planned behaviour by Ajzen (1991) has been used frequently to explain the entrepreneurial intentions. This theory takes into consideration both the personal and social factors to provide an explanation for the intentional behaviors. According to this theory, there exists a narrow relationship between the entrepreneurial intention, and its effective performance. It has also

been said that Intention is one of the key and fundamental element in the explanation of behaviour. To an extent, it is indicative of the amount of effort that an individual will put to carry out that entrepreneurial behaviour (Linan, 2004 as cited in Linan et al, 2005). Going along the direction of Ajzen (1991), Linan et al, (2005) discussed three components which would constitute the explanation of intentions. They are Perceived behavioural control, Attitude towards the behaviour and Perceived social norms. Perceived behavioural control refers to the perception of the easiness or difficulty in the fulfilment of the behaviour of interest (becoming an entrepreneur). Coming to the attitude component, it refers to the level or degree regarding the positive or negative value about becoming an entrepreneur. The third part i.e. perceived social norms talks about the perceived social pressure to carry out -or not to carry out that entrepreneurial behaviour.

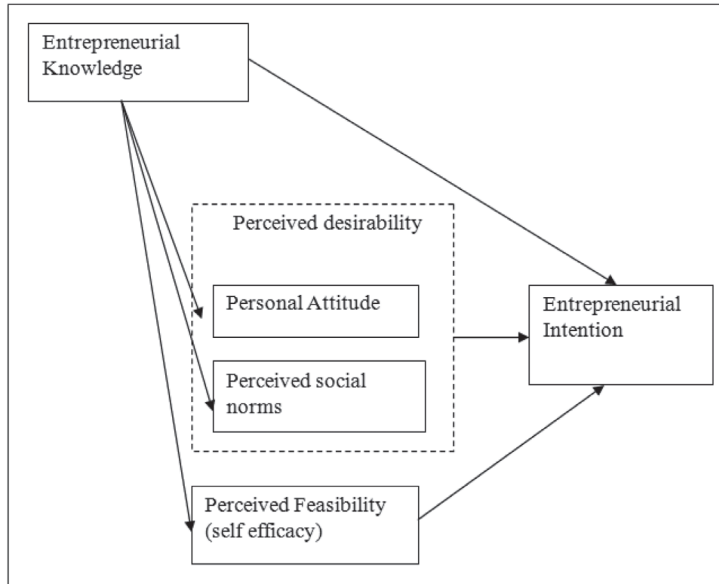


Fig 1: Entrepreneurial Intention Model

Source : Liñán, F. (2004). *Intention-based models of entrepreneurship education. Piccola Impresa/Small Business, 3(1), 11-35*

Entrepreneurial intentions have been shown as one of the deciding factor for entrepreneurship behaviour (Kolvereid and Isaksen, 2006). It has often been considered as the pioneering step while entering into the field of entrepreneurship (Gartner et al, 1994). Various researches have been successful in identifying and bringing to the forefront, several dimensions of Entrepreneurial Intentions which are gender (Hatak et al, 2015;), personality (Crant, 1996; Pillis and Reardon, 2007; Zhao et al,2010), risk taking (Zhao et al,2005), a contact with entrepreneurial activity etc. Researchers have also identified three components which have acted as triggering agents of entrepreneurial intentions. They are an individual’s attitude towards the behaviour, perceived social norms such as the thinking of relevant groups, family, friends etc and also the self efficacy of an individual (Davidsson, 1991; Krueger et al., 2000; Hamidi et al, 2008).

Researchers over time have been involved in studying whether the concept of entrepreneurship can be taught, developed and enhanced. Talking about the importance of education in our lives, education is that key which opens the heart, mind and soul towards the vastness in this world. Entrepreneurship education has turned out to be a significant factor which helps in developing Entrepreneurial orientation (Gorman et al, 1997). Entrepreneurship education

is defined as the process by which attempts are made regarding providing individuals with the various concepts and skills which help them to recognize the enormous opportunities and also to have the insight and a kind of self-esteem which stimulates them to act in those fields and areas where others have not (McIntyre and Roche, 1999 as cited in Zhang et al, 2014). Talking about the objectives of the Entrepreneurship education, Hills (1988) propounded that one of the primary objectives to be achieved from entrepreneurship education is to increase the awareness regarding the concept of entrepreneurship and also an understanding of the process. Another goal which should be achieved from entrepreneurship related education is to develop amongst the students an orientation that entrepreneurship can be taken as a career option just like other careers. The research further suggested that such education should also help the students to develop a deep understanding of the various disciplines like marketing, accounts, finance and how these can be integrated for a better outcome. The recent growth in the teaching of entrepreneurship as a discipline or as field of study has started gaining acceptance because nations have realised that entrepreneurship is extremely important for economic growth (Arthur et al., 2012).

Objective of the Study

The objective is to study the relationship between the entrepreneurship specific education and the entrepreneurial intentions at the higher education level through an analysis of the previous researches. The paper further attempts to propose the practices that can be used in the higher education which will help in bringing a change in the attitude and orientation of the students in a way that more number of students plan to think and develop an inclination towards entrepreneurship as a career option.

Review of Literature

As we have seen that there are various and numerous utilities and benefits associated with the entrepreneurship, researchers have been showing keen interest in this field as to how it can be developed, what are the antecedents underlying this entrepreneurial spirit and also various issues like motivating people to develop the spirit of a shift towards entrepreneurship and also how to bridge the gap between the theoretical and practical aspects of entrepreneurship. Over a period of time, there have been wide discussions going on as to whether an inclination for entrepreneurship is an innate feeling of an individual or it can be learnt. To this, there have been diverse views. Some have come up with the facts that people with unique characteristics or traits only go for entrepreneurship but some researchers have come up with this view that the art of entrepreneurship can be learnt by providing appropriate training and exposure. Various factors have also been in focus such as personality (Atkinson et al, 1958), parenting, entrepreneurial competence and interest (Rodermund, 2004), demographic factors (Nga and Shamuganathan, 2010) to study their impact on entrepreneurship. Ismail et al (2009) studied the impact of personal factors, contextual factors and Big Five personality traits with the entrepreneurial intentions. In their research, they concluded that males were more likely to have higher entrepreneurial intentions as compared to females. But now world is progressing towards a better and equal society. Females across the globe have started coming out for various works and are also getting exposed to the innovations taking place. Amongst the contextual factors which have been found to play a role in entrepreneurial intentions are perceived support, perceived barriers and close support. The study regarding the relationship between entrepreneurial orientations and personality traits has over a period of time faced varied conclusions. However it can be said that there are people with certain set of traits, who find entrepreneurship more fascinating than other jobs and thus also show a consistency towards becoming an entrepreneur. Ismail et al

(2009) as quoted above in their study also came up with the view that two traits i.e extraversion and openness are of prime importance in getting an insight into the entrepreneurial intention of the university students. Research scholars have also come up with a finding that there exists a relationship between the risk propensity and entrepreneurial intentions of an individual (Ahmed, 1985; Carland et al, 1995). Risk propensity has been considered as an important trait for individuals who want to enter into situations with high level of uncertainty. Sitkin and Weingart (1995) have also opined that individuals with high risk propensity will be able to deal with high risk situations in a better way (as cited in Zhao et al, 2005).

Lee et al (2011) suggest that both the work environment and personal factors can influence an individual's entrepreneurial career. The work environments which are low in innovation or technical excellence prompt the employees to leave the jobs and work towards entrepreneurship, although such people do have low job satisfaction. Garzón (2010) proposed that an individual's entrepreneurial competence has an important and determinant role in the initial phases of starting a business. Man (2000 as cited in Peng et al 2012) defines entrepreneurial competences as set of integrated abilities which help entrepreneurs in implementing their entrepreneurial activities. Apart from this, considerable research is going on to study the various variables which have an effect on individual's decision to go for entrepreneurship. McClelland in 1961 brought into forefront the concept of Need for Achievement and since those times, this has been widely accepted and acknowledged as a trait present in individuals who have an entrepreneurial orientation. Choo and Wong (2006) in their research over the factor which were acting as stimulants for entrepreneurship found that the most important factor which is responsible for an entrepreneurial bent of mind is the 'need to challenge oneself'. After this another factor which was almost approaching significance was a 'passion to realise one's dream' and to make use of the creativity which is present in an individual. The cognitive approach has attained significant attention and researches have been there to study its impact (Baron, 2004 as cited in Linan et. al, 2010). Coming to the concept of entrepreneurial intentions of university students, Peng et. al, (2012), quote it as 'a mental orientation such as desire, wish and hope influencing their choice of entrepreneurship'.

Chen et al. (1998) in a research on the students belonging to business and psychology branches found the presence of a positive relationship between the concept called as entrepreneurial self-efficacy and entrepreneurial intentions. Hamidi et al (2008) through their work have tried to highlight the role of creativity as an antecedent of entrepreneurial intention. Peng et al (2012) saw that the entrepreneurial intentions of an individual can be used to predict their entrepreneurial behaviour. Their study further concluded that university students have strong entrepreneurial intentions. However there are a few other factors which have an influence on these intentions. In their research, they have divided the factors influencing the entrepreneurial intentions into three categories. They are psychological factors such as personality, attitude, subjective norm, level of expectations, self efficacy; family background factors such as role molding perspective along with the believe the parents have in their children; social and environmental factors such as legal framework and also the level of government support. Ozaralli and Rivenburgh (2016) in their research found that there exists a significant relationship among entrepreneurial intention and various personality attributes such as optimism, innovation along with risk-taking ability. Choo and Wong (2006) in their research studied some of the factors which have been found as hindrances in start ups. They were bad economic indicators in a general sense. The uncertainty associated with the future also acted as an obstacle. In addition to these, lack of support from family and friends also posed as a barrier towards orientation regarding going for start ups. Lack of knowledge and information about the start ups and also scanty or negligible amount of skills

such as source of finance and how to market have acted as barriers towards start-ups. Research has shown that formal learning experience has been instrumental to some extent in eliminating the gender differences. It could further be thought that there are certain other theoretical mechanisms apart from self-efficacy which have been found to be relating gender to entrepreneurial intention (Zhao et al, 2005).

Purposeful education or knowledge with a specific purpose has been found to enhance the entrepreneurial efficacy of the students. Such an education will help in developing a positive attitude towards entrepreneurship among the students and also help them to acquire knowledge and skills which will help them to cope with the diverse situations which might include opportunity seeking, resource assembling and putting the business on the path of success (Wilson et al, 2007). In a study conducted on university students, Pihie and Akmaliah (2009) concluded that the university students had moderate score on the dimensions of financial, marketing and general management related to entrepreneurial intention and entrepreneurial self-efficacy. It was also found that entrepreneurial aspiration played a positive role towards student entrepreneurship intention. To add further, it was also observed that those students who were of the view that entrepreneurship should be taught had a higher mean score on the attitude towards taking entrepreneurship as a career. Higher education institutes have always been a platform for the growth and development of innovative practices. Researchers have tried to study the impact of education on development of entrepreneurial intentions (Kristiansen and Indarti 2004; Fayolle et al. 2005, Lee et al., 2011). Entrepreneurship specific education has been reported as one of the main and key means to enhance the entrepreneurial attitude of people. Souitaris et al (2007) in their study on the entrepreneurial attitudes and intentions of the students of science and engineering showed that the programmes related to entrepreneurial education do raise to some extent the entrepreneurial intention and also bring a change in the attitude. The study further concluded that 'inspiration' is the most important and influential benefit accrued from such initiatives. Their research also proposed that the benefits from such programmes can be classified under three categories which are learning, inspiration and incubation resources. In a study conducted in Australia, empirical evidence was provided by Peterman and Kennedy (2003) to support the exposure of entrepreneurship education in enhancing entrepreneurial intentions of the students. Pandit et al (2018) in a study found that the entrepreneurial intention is high in students pursuing education having majors in entrepreneurship. It has also been seen that there is a difference in the type of education imparted. The technical education was found to have an impact on the entrepreneurial intentions of the students. As some results point that higher education increases the entrepreneurial intentions (Lanero et al., 2011), some are contradictory to it showing that it decreases the entrepreneurial intentions (Henley, 2005; Joensuu et al ,2013) . Turker and Selcuk (2008) in their study found that both the educational support and a structural support have an impact on the entrepreneurial intentions of the students. Joensuu et al (2013) in their study on the university students conducted over a period of two and a half years found that the entrepreneurial intentions decrease over time. Their observation was that the students in their initial phase have higher self confidence and also an intention for starting a business.

Wu and Wu (2008), in their research concluded that there is an indirect effect of educational background on the entrepreneurial intentions. It was observed that the students who had got entrepreneurship education exhibited higher intention in starting a new venture or start up. Significant gender differences were found among university students with regards to entrepreneurial intentions. It was observed that the level of initial intention is lower in females as compared to the males. Researchers have shown that family business has an influence on

entrepreneurial intentions. It was also observed that gender and business education do not influence entrepreneurial intentions. The attitudes like opportunity recognition and self esteem attitude had a high impact on entrepreneurial intention. Souitaris et al (2017) conducted a research on science and engineering students to study the effect of entrepreneurship programmes on the entrepreneurial intentions. The results indicated that the most important component and benefit of such programmes is the inspiration. Such programmes have also been found to be instrumental in raising the overall entrepreneurial intentions. However no task goes smoothly as expected. There have been certain hindrances and obstacles in providing entrepreneurship as core education. Shanker (2012) as cited in Basu (2014) identified six factors which have been posing as problems in teaching entrepreneurship education in India. Shankar (2012) classifies six primary obstacles to teaching entrepreneurship in India. They are lack of institutionalization; there is a paucity of indigenous experience along with dearth of trained teachers who can actually act as mentors. The focus on the results is short term and also certain limitations with the pedagogy. Apart from all these, another problem is not considering entrepreneurship teaching as a core subject. To encounter such problems, Basu (2014) suggests that it is very important to take and consider entrepreneurship as a basic course.

Discussion

As pointed by various researchers and hence concluded that entrepreneurship is a skill which can also be learned. It is very important that higher education institutes which are the prime centres of learning in any nation should strive for creation of such strategies and policies by which the students develop entrepreneurial intentions and these institutes prove to be a platform from where young budding entrepreneurs emerge. Education should be such that its impact brings a change in the 'heart and minds' (Souitaris et al, 2007) of the students. Shane et al (2003) have stressed that an improvement in the student's entrepreneurial efficacy has turned out to be a stimulant which enables them strive for and to put more efforts that too for a longer period of time along with an enhanced ability to face the challenges. Souitarus (2007) have defined the concept of entrepreneurship education as 'programme-derived entrepreneurial inspiration' and quoted it as 'a change of hearts (emotion) and minds (motivation) evoked by events or inputs from the programme and directed towards considering becoming an entrepreneur.' The universities have incubation centres and they have been showing good results. There is a need to increase more and more awareness among the students belonging to all the disciplines through these centres so that there is an increase in the number of students who develop such entrepreneurial intentions and exhibit a shift towards entering into the field of entrepreneurship. Joensuu et al (2013) in their study talk about the fact that the development of intentions in students of higher education sector is not an easy task but a complex task. The job of entrepreneurship education is to bridge the gap between the field of entrepreneurship and the thought process of the students and to show them the prospects associated with successful entrepreneurship. There is a need to create mentors who specifically will guide the students and make them aware towards the practical aspects associated with entrepreneurship. The higher education sector needs to maintain appropriate educational strategies and also supportive environment to the students so that there is an increase in the knowledge and inspiration of the students towards entrepreneurship. Tan and Ng (2004) have suggested a new method of teaching entrepreneurship education which focuses on Problem based learning. This mechanism focuses on the importance of allowing the students encounter with 'self-contained' problems. To add further, specific learning objectives are used, wherein attempts are made to add some creative component in the classroom. The objective of such a technique is to encourage the students to think in a 'self directed', new, and critical way regarding new venture

creation. This technique is facilitated by the feedback from the students and also from facilitators' observation. They summarised their research by saying that an enhancement in entrepreneurial orientation can be brought through the 'learning-driven-by-a-problem' method.

There is a need to maintain a proper relationship between the Entrepreneurship Development Institutes and the institutes of higher education so that expert knowledge could be imparted to the students regarding various ideas they have in their minds and also clarification of their doubts. There is also a need to adopt two fold policy which takes into consideration both the current scenario as well as the future prospects (Turker and Selcuk, 2008). Rather than focussing on general education, it is very important that special emphasis is laid on entrepreneurship specific education. Even researches have supported this notion that entrepreneurship education has a positive impact on entrepreneurial intentions (Zhao et al., 2005; Zhang et al., 2013). In a policy development seminar organised by OECD and European commissions in 2014, special emphasis was put on learning by doing. Involvement of youth organisations has also been suggested along with training for mentors trainers and coaches. It also proposed development of a network of entrepreneurs so that appropriate help and support could be provided.

There is a need for everyone to understand the importance of entrepreneurship. The higher education sector should try to strengthen the entrepreneurship related education for all the students especially for those who are having technological subjects. By providing right and appropriate education, the education sector can help potential entrepreneurs to recognize the available opportunities, and also to search for the resources. There is a need that the higher education sector should understand the reasons which have come up as obstacles in the path of youth and have somehow stopped them from developing an intention towards entrepreneurship. It should be taken into consideration that there is an overall and holistic development of the students which includes acquiring knowledge in all the fields such as the sources of funds, awareness regarding the opportunities available, general management and also the probable problems that these young minds can encounter while entering into the field of entrepreneurship. Souitaris et al (2007) have shown that by providing education related to entrepreneurship a change can be brought in the perception of the students, who have undertaken such programmes. To add further, they pointed out that it is the inspiration factor that has been found to change the attitude and raise the intentions and also enhance the probability of students who finally opt for an entrepreneurial career. So it can be implied that for motivating the students to become entrepreneurs, the inspirational factor has to be kept primarily into consideration and hence the programme designed accordingly. Peterman and Kennedy (2003) studied the perception of students enrolled in Young Achievement Australia (YAA) enterprise program. It was observed that the participants of the programme reported a positive perception towards entrepreneurship after undergoing the said programme. So we can clearly see the potential benefits of giving entrepreneurship related education to the students. There should be formation of forums or clubs with the help of institutes of higher education where successful and experienced entrepreneurs can regularly interact with the young minds. This will help in solving the doubts in the minds of youth and they will gain an insight into the practical situations. Institutes themselves can also act as ground for fostering entrepreneurial intentions in the students by helping the students. Some of the problems that the youth can face when thinking of entrepreneurship are lack of proper knowledge, not having proper insights into the real market scenario or in other words we can say that not having appropriate idea about the prevailing environment, financial constraints, family constraints, poor networking etc. In such a scenario it becomes quite important that the higher education institutes take these factors into consideration and draft such mechanisms which help in successful entrepreneurship. will help the students in overcoming these challenges. There is also a

need of linking technical education with entrepreneurship (Naser et al, 2017). As we all are staying in a dynamic world, at times, there will be situations which will be having uncertainties and also certain risks associated with them. As such, there is also a need to develop, grow and enhance the spiritual intelligence of the individuals particularly the students, so that they see the situations with a wider perspective and become ready to face with a broader and holistic view. So we can say that there should be integration within various fields, which will ultimately help in successful entrepreneurship.

Conclusion

Entrepreneurship has been known to act as a support pillar in the growth and development of any economy. The benefits associated with Entrepreneurship are enormous. Entrepreneurial orientation has often been called as a first step towards entrepreneurship. Youth being the future of any country need to develop an inclination towards this direction. Higher education sector can serve as a ground for developing these young minds. There is a need to frame appropriate policies and programmes at the higher education institutes and also creation of networks with people who are already in the field of entrepreneurship and so are having a more practical approach in a way that they act as a platform where students can get transformed into entrepreneurs and become major contributors in the growth and economic development for a country and of the society as a whole. The higher education institutes need to bridge towards or developing an inclination towards entrepreneurship. So it is very important that entrepreneurial the gap between the theoretical concepts of entrepreneurship and the practicality of the same. Enhancing the entrepreneurial intention will significantly increase the frequency of young minds shifting intentions of the students be developed and groomed, in a way that a holistic benefit for the individual, society, nation and world could be achieved.

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