

Entrepreneurship Intention Among Malaysian Business Students

L'ESPRIT D'ENTREPRISE CHEZ LES ETUDIANTS EN COMMERCE MALAISIE

Zahariah Mohd Zain¹

Amalina Mohd Akram²

Erlane K Ghani³

Abstract: Research on entrepreneurship intention has and continues to be of interest to researchers due to its importance to the development for many countries. The literature on entrepreneurship intention has examined various issues with many focusing on the factors that influence entrepreneurship intention. However, most of these studies were conducted in a non-Malaysian setting. This study examines entrepreneurship intention among Malaysian Business Students. Using a questionnaire survey on undergraduate business students in a Malaysian public university, this study examines whether business students have an intention to pursue entrepreneurship. It also examines whether personality traits and environmental factors influence the students to become entrepreneurs. The results indicate that more than half of the respondents have an intention to become entrepreneurs and their decisions are attributed by the influence from their family members, academics and attending courses on entrepreneurship. The results also show that out of the two factors: personality traits and environmental, personality traits play an important role in influencing the students' decision to become entrepreneurs. The findings implicate that academics need to play a significant role in encouraging more students to become entrepreneurs by providing more awareness on the benefits of becoming entrepreneurs and in turn, contributing to the growth of the country's economies and global competitiveness.

Keywords: Entrepreneurship intention; business students; perceived desirability; personality traits; environmental factors; Malaysia

Résumé: La recherche sur l'esprit d'entreprise a et continue d'avoir des intérêts pour les chercheurs en raison de son importance pour le développement de nombreux pays.

¹ Universiti Teknologi MARA, Malaysia.

² Universiti Teknologi MARA, Malaysia.

³ Universiti Teknologi MARA, Malaysia. Email: erlanekg@yahoo.com.

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Des études sur l'esprit d'entreprise ont examiné de diverses questions en mettant l'accent sur les facteurs qui influencent l'esprit d'entreprise. Cependant, la plupart de ces études ont été menées dans un cadre non malaisien. Cette étude examine l'esprit d'entreprise chez les étudiants en commerce malaisiens. En utilisant l'enquête par questionnaire sur les étudiants de premier cycle dans une université publique de Malaisie, cette étude examine si les étudiants en commerce ont l'intention de poursuivre l'esprit d'entreprise. Il examine également si les traits de personnalité et les facteurs environnementaux influencent les étudiants qui veulent devenir entrepreneurs. Les résultats indiquent que plus de la moitié des répondants ont l'intention de devenir entrepreneurs et leurs décisions sont attribuées par l'influence des membres de leur famille, des universitaires et de la participation à des cours sur l'entrepreneuriat. Les résultats montrent également que, parmi les deux facteurs: les traits de personnalité et l'environnement, les traits de personnalité jouent un rôle important en influençant la décision des étudiants à devenir entrepreneurs. Les résultats impliquent que les universitaires doivent jouer un rôle important en encourageant davantage les étudiants à devenir entrepreneurs en leur offrant une plus grande sensibilisation sur les avantages de devenir entrepreneurs et à leur tour, contribuent à la croissance de l'économie du pays et à la compétitivité mondiale.

Mots-clés: esprit d'entreprise; étudiants en commerce; opportunités perçues; traits de personnalité; facteurs environnementaux; Malaisie

1. INTRODUCTION

Entrepreneurship intention has been extensively researched in the past decades and continues to be of interest to researchers due to its importance to the development for many countries (e.g; Karr, 1985; Hart and Harrison, 1992; Graham and McKenzie, 1995; Mazzarol, Volery, Doss and Thein, 1999; Nabi and Holden, 2008; Ismail, Khalid, Othman, Jusoff, Abdul Rahman, Kassim and Shekh Zain, 2009). The literature on entrepreneurship intention includes factors influencing entrepreneurship intention such as education (Kolvereid, 1996; Mazzarol et al., 1999; Ismail et al., 2009,) personality traits (Boyd and Vozikis, 1994; Gartner, 1988; Henry, Hill and Leitch, 2003; Ismail et al., 2009), perceived feasibility (Krueger, 1993) and education and training (Nabi and Holden, 2008). Most of these studies were conducted in a non-Malaysian setting.

Malaysia is one of the countries that have an emerging economy. The number of companies in Malaysia is growing rapidly and is now becoming a centre of new business opportunities as international investors have begun to view Malaysia as the place to invest their money and establish their businesses. Of consequence, the development of entrepreneurship has become the main agenda which is evident by the introduction of mechanisms that cater for entrepreneurs (Ariff and Abu Bakar, 2005; Ismail et al., 2009). Such mechanisms would spur the economic activities and in turn, create employment growth. One of the mechanisms introduced by the government is support on entrepreneurship education which has become an important curriculum in the higher education institutions in Malaysia (Ismail et al., 2009). The purpose of entrepreneurship education is to produce graduate entrepreneurship that defines the interaction between the graduate as a product of a higher education institution and their readiness to pursue their career as an entrepreneur (Nabi and Holden, 2008).

Entrepreneurship intention literature examines a range of issues that examines factors influencing entrepreneurship intention such as demographic profile (such as gender, age and education), contextual factors (such as perceived support, perceived barriers and close support) and personality traits (such as extraversion and conscientiousness). In Malaysia, however, studies examining entrepreneurship intention among graduate entrepreneurs is sparse. One recent study by Ismail et al., (2009) examined the link between demographic profile and entrepreneurship intention. Following, Ismail et al.'s (2009) study,

this study examines the factors that influence entrepreneurship intention. This study focuses on two factors: personality traits and economic traits.

The remainder of this paper is structured as follows. The next section provides a review of relevant literature. Section 3 provides a discussion of the hypotheses underpinning this study and section 4 outlines the research design. The results are presented in section 5. A discussion of the results and their implications are provided in the last section.

2. LITERATURE REVIEW

Entrepreneurship intention refers to the action of an individual's attitudes toward the outcomes of that actions and individuals self efficacy (Douglas and Fitzsimmon, 2008). It relates to the perceptions of desirability and feasibility and the propensity to act upon opportunities (Shapero, 1982; Peterman and Kennedy, 2003). Entrepreneurship intention often involves inner guts, ambition and the feeling to stand on one's feet. Since perception is a behavioural in nature, a large body of the entrepreneurship intention literature examined the factors that influence entrepreneurship intention such as desirability to become entrepreneurs, personality traits, entrepreneurs' skills, finance capabilities and self-efficacy among others.

Studies on entrepreneurship intention often used behavioural intention models to explain the link between influencing personality factors and entrepreneurship intention. One common model being used is the Shapero's (1982) "Entrepreneurial Event" model which is similar to Ajzen's (1991) "Theory of Planned Behaviour" model (Nabi and Holden, 2008). There are three components of entrepreneurship intention in Shapero's model, namely perceived desirability, perceived feasibility and a propensity to act. Perceived desirability refers to the attractiveness to start up a business (i.e lack of personal desire) (Krueger, 1993). Perceived feasibility, on the other hand, refers to the degree an individual feels that he/she is capable in starting a business (e.g; lack of finance or entrepreneurs' skills) (Krueger, 1993). The propensity to act refers to the individual's willingness to act on decisions (i.e to actually start up) (Nabi and Holden, 2008). This study adapts two components of Shapero's (1982) model: perceived desirability and perceived feasibility.

There are studies that have examined the link between perceived desirability and entrepreneurship intention (Karr, 1985; Brenner, Pringle and Greenhaus, 1991; Hart and Harrison, 1992). Studies examining this issue provided different findings where there are respondents who expressed their desire to start up their own business (Karr, 1985; Hart and Harrison, 1992) while other studies show very low desire among the respondents to start up their own business (such as Brenner et al., 1991). These studies also found that family background, influential people and gender contribute to their respondents' decision to become entrepreneurs (Storey, 1994; Matthews and Moser, 1996; Kolvereid, 1996). However, these studies were often conducted in a non-Malaysian setting.

Studies examining perceived desirability and entrepreneurship intention often have relied on students as their sample study to examine the link between perceived desirability and entrepreneurship intention (such as Krueger, 1993; Krueger and Brazeal, 1994; Douglas and Fitzsimmons, 2008; Ismail et al., 2009). This is understandable since future entrepreneurs often comes from those who are currently pursuing their study in higher education institutions, particularly students who are studying business related courses such as marketing, retailing, insurance or finance (Peterman and Kennedy, 2003; Robertson, Collins, Meideira and Slater, 2003).

Another body of the literature have also examined the link between perceived feasibility and entrepreneurship intention. These studies have mainly examined perceived feasibility in terms of self efficacy, that is, the belief that he/ she could accomplish specific or general related tasks (such as Boyd and Vozikis, 1994; De Noble, Jung and Erlich, 1999; Kristiansen and Indarti, 2004; Douglas and Fitzsimmons, 2008) and on personality trait that focuses on the physical and mental activities and attitudes (such as Costa, McCrae and Holland, 1984; Douglas and Fitzsimmons, 2008; Ismail et al., 2009). These studies found that perceived feasibility does play an important role in influencing

entrepreneurship intention (Ramayah and Harun, 2005; Ismail et al., 2009). For example: In Malaysia, Ismail et al (2009) examined personality traits in terms of extraversion, conscientiousness, agreeableness, openness, neuroticism, perceived barriers, perceived support and close support on 123 students. They found that extraversion, openness and close support influenced entrepreneurship intention. Ismail et al. (2009), however, did not examine the link between other potential variables such as environmental factors.

One factor that has yet to be examined thoroughly in the entrepreneurial literature is environmental (Van de Ven, 1993; Wright, 2001). Environmental refers to the surrounding, condition and circumstances that affecting the development of the country and community (Wright, 2001). Environmental is seen as a pool of resources which significantly influence the start up process (Dess and Beard, 1984; Bull and Winter, 1991; Keeble and Walker, 1994; Reynolds, Storey and Westhead, 1994) that may likely influence an individual in his/ her decision to become entrepreneurs. Additionally, an individual with more ventures and higher levels and varieties of resources tend to become more enthusiastic and ambitious and tend to grow faster in size when pursuing entrepreneurship (Chandler and Hanks, 1994) compared to those with limited resources.

Specht (1993) identified five main environmental factors to include social, economic, political, infrastructure development and market emergence. This study believes that infrastructure development is linked closely with entrepreneurship intention as it encompasses education system and therefore, become also the focus of this study. This study focuses on economic trait. This gap in knowledge provides the motivation and opportunity for the study reported in this paper.

3. RESEARCH FRAMEWORK AND HYPOTHESES

Figure 1 illustrates the framework that underpins this study. The framework posits that entrepreneurial intention could be influenced by personality trait and environmental factors. Entrepreneurial intention is the dependent variable in this study. A large body on entrepreneurship literature focused on entrepreneurial intention. Examining this variable is important as understanding of this issue would assist academics and related parties to promote students to become entrepreneurs and in turn, contributing to the growth of the country's economies and global competitiveness.

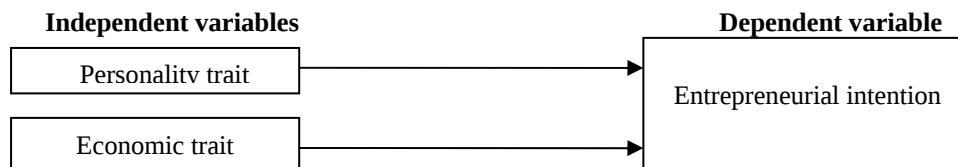


Figure 1: Research framework

Personality trait has been suggested to be one main determinant of entrepreneurial intention (such as Costa et al., 1984; Douglas and Fitzsimmons, 2008; Ismail et al., 2009). Personality trait in this study focuses on elements in terms of self-efficacy, locus of control and need for achievement (Boyd and Vozikis, 1994; De Noble et al., 1999; Singh and DeNoble, 2003). Studies have shown that these elements will determine an individual's desire to succeed. In addition, it also evaluates the ability to see, analyse situation beforehand to prepare for the uncertainty and risk taking. It also could boost self confidence and control over their tasks. However, personality trait has not been thoroughly examined in a Malaysian context. Therefore, personality trait is the first independent variable. The following hypothesis is developed:

H1: There is no significant relationship between personality trait and entrepreneurial intention

Environmental focuses on social and economic variables. This study chose this variable since it may

assist in the growth of entrepreneurial intention because studies have suggested that since environmental factor relates to a pool of resources (Dess and Beard, 1984; Bull and Winter, 1991), it is likely that the availability of resources could motivate an individual to pursue entrepreneurship. However, this variable, particularly economic trait has yet to be thoroughly examined in the entrepreneurial intention literature. This motivates this study to examine this issue in a Malaysian context. The following hypothesis is developed:

H2: There is no significant relationship between economic trait and entrepreneurial intention

4. RESEARCH DESIGN

This study focuses on entrepreneurship intention among business undergraduates in a Malaysian public university. Specifically, this study looks into whether:

1. Students are interested to become entrepreneurs.
2. Personality trait influence students' entrepreneurship intention.
3. Economic trait influences students' entrepreneurship intention.

This study examines these issues by way of a questionnaire survey.

4.1 Sample

Students who are enrolled in the Faculty of Business Management in a Malaysian public university are selected as the sample study. The faculty offers 10 business related programs that include International Business, Marketing, Operation Management, Insurance, Finance, Retailing, Economics, Transport, Islamic Banking and Human Resource. These students are selected due to their enrolment into business programs which provide indication that their career interest is skewed towards business related fields (Zainuddin and Ismail, 2009). Therefore, they would likely choose to become entrepreneurs. The students are in their final year of their study.

The final sample is determined based on systematic sampling. In determining the final sample, a group of respondents was collected from each of the programs. This was done by taking the total sample size divided by the total number of programs in the Faculty of Business Management. There were 226 students in total, resulting in about 23 students per school. The final sample is 230 students.

4.2 Questionnaire Design

A questionnaire is self-designed upon reviewing the literature on entrepreneurship intention. The questionnaire is divided into four sections. Section A involves requesting the respondents to provide information on their demographic profile such as gender and their family entrepreneurship background.

Section B aims to obtain some information on personality traits. It examines the respondents' readiness to be involved in the world of entrepreneurship as well as their confidence level in combating the obstacles in the business industry. There are 10 factors in this section such as self efficacy, locus of control and their need for achievement. The respondents are asked to complete this section using a 5-point scale from 1 being 'strongly disagree' to 5 being 'strongly agree'.

In Section C, the respondents are requested to provide information on their readiness in becoming entrepreneurs. Specifically, this section requests the respondents to answer 11 factors relating to economic/environmental factors. The respondents are requested to state their readiness in terms of monetary as well as mentally. Similar to Section B, the respondents are asked to complete this section using a 5-point scale from 1 being 'strongly disagree' to 5 being 'strongly agree'.

The final section, Section D involves requesting the respondents to provide their entrepreneurial intention. There are 12 questions in this section that includes their agreeing to become entrepreneurs, the person/s responsible in promoting the respondents to pursue into entrepreneurship and whether they

have attended entrepreneurship courses.

4.3 Data Collection

The data collection was done based on self administration by the researchers. Academics responsible for the final year students in all the programs were approached to seek assistance in distributing the questionnaires to students. The academics distributed the questionnaire in at the beginning of a session. The students were given half an hour to complete the questionnaire and the academics collected the questionnaires and returned to the researchers. In total, 228 responses were collected.

Before testing the hypotheses in this study, the responses received were analysed to determine the reliability of the questionnaires. The Cronbach's Alpha test was used as a reliability coefficient that indicates how well the terms in a set are positively correlated to one another. The results of this test show that all variables in this study are reliable being personality traits (0.562), economic traits (0.677) and entrepreneurship intention (0.851).

5. RESULTS

This section presents the results of this study. The results are categorised into four sections, namely, the demographic profile, entrepreneurship intention, the relationship between personality traits and entrepreneurship intention and the relationship between environmental factors and entrepreneurial intention.

5.1 Demographic Profile

This section presents the descriptive statistics of demographic profile. Table 1 sets out the demographic attributes of the respondents. Sixty one percent of the respondents are female while 38.6% are male. More than half of the respondents (60.5%) come from families who have already gone into entrepreneurship whilst the remaining 39.5% of the respondents do not have families in the entrepreneurship career. The descriptive results provide some indication that students with family background of entrepreneurship may likely follow their family's footsteps.

Table 1: Demographic profile

Panel A: Gender of respondents

	Frequency	Percent	Cumulative Percent
Male	88	38.6	38.6
Female	140	61.4	100
N	228	100.00	

Panel B: Family with entrepreneur background

	Frequency	Percent	Cumulative Percent
Yes	138	60.5	60.5
No	90	39.5	100
N	228	100	

5.2 Entrepreneurship Intention

This section presents the descriptive statistics of entrepreneurship intention. The results in panel A, Table 2 show that almost two thirds of the respondents (67.1%) who are about to graduate have an intention to pursue entrepreneurship. Only 32.9% of the respondents do not feel that they are going to become entrepreneurs.

Panel B, Table 2 provides the results showing the number of respondents who had attended

entrepreneurship courses. The results show that slightly more than half of the respondents had attended courses (50.7%) leaving the balance (49.3%) of the respondents have never attended entrepreneurship courses. The results provide indication that there may be other factors such as influence from career advisors and friends that might persuade the respondents to become entrepreneurs. Further analysis shows that instead of career advisors and friends, family and academics play an important role in influencing the respondents to pursue entrepreneurship as shown in panel C, Table 2. Such results are consistent to the results shown in panel B, Table 1 which show 60.5% of the respondents come from family members who are entrepreneurs themselves.

Table 2: Entrepreneurship intention

Panel A: Intention to become entrepreneur

	Frequency	Percent	Cumulative Percent
Yes	153	67.1	67.1
No	75	32.9	100
N	228	100	

Panel B: Attended course on entrepreneurship

	Frequency	Percent	Cumulative Percent
Yes	116	50.9	50.9
No	112	49.1	100
N	228	100	

Panel C: Responsible people influencing decision to become entrepreneur

	Frequency	Percent	Cumulative Percent
Families	43	18.9	18.9
Academics	41	18.0	36.8
Career advisors	21	9.2	46.1
Friends	35	15.4	61.4
Entrepreneurs	26	11.4	72.8
Business media	25	11.0	83.3
Business people	37	16.2	100
N	228	100	

5.3 Personality trait and entrepreneurship intention

This section presents the results of testing hypothesis 1 in this study. Hypothesis 1 states that there is no significant relationship between personality trait and entrepreneurship intention. Hypothesis 1 was tested using Pearson' correlation test.

Panel A, Table 3 presents the descriptive statistics that show respondents' opinion on the relationship between personality traits and entrepreneurship intention. The results show that more respondents agreed that personality trait does influence their intention to become entrepreneurs (mean score=3.5487). Panel B, Table 3 shows that the relationship between these two variables is significant ($r=0.000$). Therefore, hypothesis 1 is accepted.

Table 3: Personality trait and entrepreneurship intention

Panel A: Descriptive Statistics

	Mean	Standard Deviation	N
Personality trait	3.5487	0.38203	228
Entrepreneurship intention	3.5069	0.48947	228

Panel B: Pearson correlation

		Personality Traits	Entrepreneurial Intention
Personality trait	Pearson correlation	1	0.465
	Sig. (2 tailed)		0.000
	N	228	228
Entrepreneurial intention	Pearson correlation	0.465	1
	Sig. (2 tailed)	0.000	
	N	228	228

5.4 Economic trait and entrepreneurship intention

This section presents the results of testing hypothesis 2 in this study. Hypothesis 2 states that there is no significant relationship between economic trait and entrepreneurship intention. Hypothesis 2 was tested using Pearson' correlation test.

Panel A, Table 4 presents the descriptive statistics that show respondents' opinion on the relationship between economic trait and entrepreneurship intention. The results show that the mean score for economic trait is 3.5447 which indicate that there might be a significant relationship between economic trait and entrepreneurship intention. The results in panel B, Table 4, however, show there is no significant relationship between the two variables ($r=0.722$) although the analysis shows a negative relationship between economic trait and entrepreneurship intention. Therefore, hypothesis 2 is accepted.

Table 4: Economic trait and entrepreneurship intention

Panel A: Descriptive Statistics

	Mean	Standard Deviation	N
Economic trait	3.5447	0.42844	228
Entrepreneurship intention	3.5069	0.48947	228

Panel B: Pearson correlation

		Environmental factors	Entrepreneurial Intention
Economic trait	Pearson correlation	1	-0.024
	Sig. (2 tailed)		0.722
	N	228	228
Entrepreneurial intention	Pearson correlation	-0.024	1
	Sig. (2 tailed)	0.722	
	N	228	228

6. DISCUSSION AND CONCLUSION

This study examines whether business students have an intention to pursue into entrepreneurship. It also examines whether personality traits and environmental factors influence the students to become entrepreneurs. Using questionnaire survey on 288 students in a Malaysian public university, the results show that more graduating students have a desire to pursue into entrepreneurship which could be contributed by their attending courses on entrepreneurship and being influenced by their family members being entrepreneurs themselves and academics who are in the business related disciplines. The findings that show more students are interested to become entrepreneurs are consistent with Karr (1985) and Hart and Harrison (1992).

The results of this study also show that personality trait is an important determinant to entrepreneurship intention. The results show a significant relationship between personality trait and entrepreneurship intention is consistent to Costa et al., 1984; Singh and DeNoble (2003) and Ismail et al.

(2009). Such results indicate that the way an individual thinks and behaves significantly influences their decision to pursue as an entrepreneur. However, this study could not provide evidence that environment influences the students to become entrepreneurs.

The key finding in this study is that apart from family members and academics, more parties such as the career counsellors and trade or entrepreneurs association need to be involved more rigorously in providing assistance or advice to existing and future entrepreneurs.

This study is not without its limitations. First, the sample of this study is on a Malaysian public university using students in the business related courses. Future studies could include other Malaysian public universities so larger sample could be used to support the findings in the present study.

Secondly, this study follows the model adapted from Shapero (1982). There are other models that could be adapted in examining entrepreneurship intention such as the Ajzen's Theory of Planned Action (Ajzen, 1991) and Davidsson's Model (Davidsson and Honig, 2003). Perhaps, in future, other studies could examine this issue by integrating these two models.

Overall, the findings in this study provide useful insights on the factors influencing entrepreneurship intention. Such understanding could assist individuals to become successful entrepreneurs and in turn, contributing to the growth of the country's economies and global competitiveness.

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