Impact of Globalization towards Entrepreneurship Career Choice

Nor Hafiza Binti Othman¹ and Suraya Binti Mahmood¹

¹ Faculty of Entrepreneurship and Business Universiti Malaysia Kelantan Malaysia

Email: hafiza.o@umk.edu.my; suraya.m@umk.edu.my

Abstract:

Failure to see the opportunities that exist in the era of globalization have resulted in graduates is not alertness or sensitive to the entrepreneurship that can be used as an alternative career. This study aims to examine the university students' perception on impact of globalization on entrepreneurship career choice. Respondents in this study consist of 469 students from research university in Malaysia. The instrument used was questionnaire and data were analyzed using Statistics Package for Social Science (SPSS) for Windows Version 18. The findings indicate that most students understand the existence of globalization. The students' perception also scored moderately high on impact of globalization on entrepreneurship career. Further, the study found that the significant relationship between impacts of globalization towards entrepreneurship career choice. Overall, this study indicates that the student understanding of globalization will affect their perception to choose entrepreneurship career. It is evident that the students' knowledge on entrepreneurial opportunities that exist in the globalization will give advantage for them to become an entrepreneur. Therefore, the students should take initiative to involve entrepreneurship programmes to expose them in the challenging world of entrepreneurship to be more resilient and competitive entrepreneurs in global market.

Keywords: globalization; entrepreneurship career; perception; students; opportunities

Introduction

Globalization not only promises greater opportunities for all countries to participate a trade but also poses a challenge that has not been definitely resolved. Malaysia as a developing country has been facing great challenges and pressures facing competition in the 21st century. The phenomenon of globalization is happening around the world and affects all countries in various aspects of human life. Information and communication technologies (ICT) acted as the engine of globalization not only experienced rapid evolutionary progress but also makes the relationship between the firm and the country increasingly complex and dynamic. The dynamics of the relationship between the levels of dependency led to increased in all aspects of development (Lukman & Mohd Yusof, 2003).

Competitive factor in the era of globalization is not something that should be feared by local firms or entrepreneurs. They should make globalization as an opportunity to expand their business at international level. According to Bolton and Thompson (2004), the entrepreneur is an individual who creates and performs innovative ways to develop the opportunities in the environment. This shows not only challenging entrepreneurship career but also promises the

ability of entrepreneur returns if managed properly handled. Indirectly, this situation provides opportunities and challenges faced by entrepreneurs to develop business without constraints of geographical boundaries (Trieneks & Zuubier, 2008).

Furthermore, entrepreneurship successfully created new technologies, job opportunities, creating a competitive environment and improve people's living standards in a country. Through the 10th Malaysia Plan, entrepreneurship continue to be developed as one of the national development agenda that is essential for balanced economic development and higher living standards for all level of the Malaysian society in order to achieve the National Vision Policy (Malaysia, 2006). Therefore, the quality of human capitals getting increasingly attention in many countries as a source generates economic growth and success of an organization especially in business world (Zuniga, 2004). So, Higher Education Institutions (HEIs) play an important role in the development of human capital and knowledge.

According to Ishak et al., (2008), education and training received from institutions of higher education is very important to produce graduates who are able to meet the market's needs. If the education received balanced and match to job's demands and the needs of employers, usually not much of a problem will arise. However, studies Morshidi et al.,(2008) found that the existing education system in an institution at present only concerned to increase the supply of graduate production without considering the needs of the labor force and raising the quality of education that is able to enhance the employability of graduates.

Besides that, the changes in uncertain global economy also affect employment opportunities that limited to graduates (Ooi Keat Yeng, 2011). Furthermore, the labor market is more dynamic caused by rapid changes in technology and diversity needs of the employer. So, globalized world has resulted into an increasingly challenging demand for graduates to be more competitive and creative. Through Department of Statistics Malaysia, the number of unemployment also increased from 385,300 in 2009 to 391,400 in 2010. It is happened because the graduates to be too rigid and unwilling to change their attitude that wanted equivalent job.

Failure to see the opportunities that exist in the era of globalization have result the graduates is not alertness or sensitive to the entrepreneurship field that can be used as an alternative career. Therefore, this study aims to identify the relationship between impacts of globalization towards entrepreneurship career choice. To achieve this purpose, three (3) objectives are constructed as follows:-

- i. To identify the knowledge about globalization.
- ii. To identify the level of university students' perceptions about the impact of globalization on entrepreneurship career
- iii. To identify the relationship between the impact of globalization towards entrepreneurship career choice

Literature Reviews

Globalization is often related with the liberalization of the economy of a country that is open to other countries. The trend of globalization has created a global environment that is competitive and challenging. K-economy is a necessary transformation for the country in the era of globalization as economic competition between countries is expected to intensify (Rahmah & Nor Aini, 2007). Even more challenging economic expansion created the need for human capital are competitive and global market opportunities in order to contribute to economic growth (Rae, 2006). Thus, entrepreneurship has been identified as a potential catalyst for expanding economic growth and remain competitiveness in facing the challenges of globalization (Venkatachalam and Waqif, 2005; Schaper and Volery, 2004).

According to Ab. Aziz (2010) entrepreneurship in the era of globalization will be more challenging where the technology will be more sophisticated, competition will be more intense and the demands of workers will also be more complex. Through global market, entrepreneurs can grow their businesses and the trend is supported by several factors: (1) the elimination of trade barriers; (2) the emergence of trading blocs such as the North American Free Trade Agreement (NAFTA), the European Union (EU) and ASEAN Free Trade Agreement (AFTA), (3) the Asian continent has become an area that is very good and attractive to entrepreneurs set up their business (Mohd. Salleh et al., 2005). This parallel to 10th Malaysia Plan (10MP) for the year 2011-2015, which show government is committed in effort accentuate growth potential and innovation for SMEs (Small and Medium Enterprises) during the 10th plan to produce domestic, regional and global champion (Malaysia, 2010).

In summary, the wave of globalization have an impact on various fields and aspects such as the economy, technology, culture, politics, government policies, and ideology (Boyes & Melvin, 2006; Cochrane & Pain, 2004; Ooi Keat Yeng et al., 2011; Shamsul et al., 2004; Venkatachalam & Waqif, 2005). However, this study only focused on three elements in context of entrepreneurship career; (1) economic changes, (2) government policies and (3) technological developments. Environmental changes that existed in the era of globalization demand entrepreneurs' especially potential entrepreneurs to equip themselves to be able to meet the demands and challenges of getting high. So, entrepreneurship career is not only challenging but also promising the ability of the entrepreneur returns if managed properly handled.

Usually the decisions to start a business triggered by a variety of push and pull factors, social and environmental and social impacts of a life person and influence the decision to become an entrepreneur (Bird, 1989; Mohd Salleh et al., 2005; Norita et al., 2007). An Entrepreneurial Emergence of Sociology Model describe the processes and social relations that is done by a person who force themselves to make a difference by taking the decision to get involved in the business (Norita et al., 2007). This model also shows the characteristics of the situation to determine the new venture to be realized successfully. Bird (1989) considers the situation as a major determinant factor that will influence the nearest person decides to choose an entrepreneurship career. This shows the events or situations that may affect person's experience to select entrepreneurship career. In fact sometimes it is easier to influence person to make decision to select entrepreneurship career.

Several studies have shown the importance of entrepreneurs in recognize entrepreneurial opportunities and act on these opportunities (Hisrich et al., 2005; Kwiatkowski, 2004). Most of the great entrepreneurial opportunities do not appear suddenly, but resulted from an alert attitude of entrepreneurs towards various possibilities. (Hisrich et al., 2005). Furthermore, in the changing world environment with unpredictable challenges, the ability to recognize opportunity is different and does not belong to everyone. Only those who have the experience and courage to be the potential to see new opportunities and resources needed to enable these opportunities are exploited (Kwiatkowski, 2004). Therefore, entrepreneurs in the 21st century should always be 'up to date' with the rapid technological developments occur either in the field of production, product development, packaging, marketing and focus on quality (Ab. Aziz, 2010).

Shane (2003) conducted a study to identify the factors that influence a person's willingness recognize entrepreneurial opportunities that exist through the latest technology. He found all the opportunities identified for the purpose of product innovation are different from each other and are closely related to one's experience. He stated that individuals with existing knowledge and related fields will be more likely to identify entrepreneurial opportunities. This clearly shows that the knowledge and experience acquired by an individual can help the process of entrepreneurial opportunities (Ardichvili & Cardozo, 2000).

Next, Nor Aishah (2002) noted the economic recession also motivate individuals to become entrepreneurs. This happens because when the economy is depressed, the government will cut spending and indirect opportunities for employment are diminished. This is supported by Davidsson (1995) that the current employment status of individuals to influence the actual venture. Indirectly, globalization is not only a business opportunity but also affect employability. Therefore, Ministry of Higher Education has launched the Entrepreneurship Development Policy for Institute of Higher Education as a measure to encourage the development of human capital in creating graduate entrepreneur. The main goal of this policy is to produce quality human capital and to have attributes and values of entrepreneurship.

While globalization promises opportunities for entrepreneurs but it also demands a drastic change to ensure that they can compete in the global economy. So, entrepreneurs who want to explore the international market must changed their minds and think globally in order to apply different strategies for countries with different social, political and economic (Mohd. Salleh et al., 2005). Furthermore, in the changing world environment with unpredictable challenges, the ability to recognize opportunity is different and does not belong to everyone. Only those who have the experience and courage to be the potential to see new opportunities and resources needed to enable these opportunities are exploited (Kwiatkowski 2004).

Methodology

This study is a quantitative research by using questionnaires. Sekaran (2003) stated that data gathering method through questionnaires is an efficient method. The advantage of using this method is able to reach the hard to reach respondents, low cost, can cover remote areas and allow the respondent time to think before answering questions (Cooper & Schindler, 2003). The

population of this study is undergraduate students in the final year from research university, 23,650 people (Ministry of Higher Education, 2010). Based on table setting Krejcie and Morgan (1970) in Chua (2006), the appropriate sample size for this study was only 377. Nevertheless, researcher choose total samples that more namely 500 students. According to Cates (1990) is more appropriate if sample selection involving total samples that large any amount that can. These statistics are to overcome difficulties that may arise from the use of small samples in obtaining significant findings. Overall questionnaires completed and can be used is 469 questionnaires (93.8%). This amount is sufficient because it meets the requirements that more than 70% to 80% questionnaire return (Cohen et al., 2007).

This questionnaire is divided into three parts, Part A (Demographic); Part B (Knowledge about globalization); and Part C (Impact of globalization on entrepreneurship career). The items in the questionnaire was adapted and modified based on information derived from observation researcher, reference books and past research like Ramlee et al. (2008), Norita et al. (2007), Ooi Keat Yeng (2011), Nabi & Holden (2008) and Venkatachalam & Waqif (2005). Meanwhile, researcher used Table 1 as a guide to measure the level of students' perceptions about the impact of globalization on entrepreneurship career.

Table 1 Interpretation of Mean Score Source: Norasmah, 2002

Mean Score	Level interpretation		
1.00 - 2.00	Low		
2.01 - 3.00	Moderately Low		
3.01 - 4.00	Moderately High		
4.01 - 5.00	High		

To ensure the questionnaire can be used in this study, a pilot test was conducted to test the validity and reliability of the questionnaire. Test results show that the Cronbach Alpha reliability for measuring the impact of globalization on entrepreneurship career based on their perception namely, economic change (0.892), government policies (0.910) and technological development (0.946). While the validity of each sub construct is more than 0.3. According to Mohd Majid (2005), this instrument is good and can be used because reliability exceed 0.6 and validity exceed 0.3.

Findings and Discussion

A total of 469 students from five research universities namely Universiti Kebangsaan Malaysia (21.5%), Universiti Malaya (20.0)%, Universiti Teknologi Malaysia (18.1%), Universiti Putra Malaysia (20.7%) and Universiti Sains Malaysia (19.6%) has been involved in this study. Of this amount, found that female students are many more, 270 people (57.6%) than male students, 199 people (42.4%). On this study, most of the students from course of Social Sciences 163 people (34.8%), Pure Science 156 people (33.2%) and Technical 150 people (32.0%).

Figure 1 displays the percentage of respondents perceived the meaning of globalization. The results showed that the majority of students know about the globalization of 421 people (89.8%).

Statement on the meaning of globalization, which was highest among students, is a world without borders (28%), widespread use of information technology (22%), lack of restrictions in world trade (19%), emergence of a global culture of the world (14%), high mobility of workers (9%) and dominance of developed countries (8%). However, there are still a few students who do not know about the globalization (10.2%, 48 people).

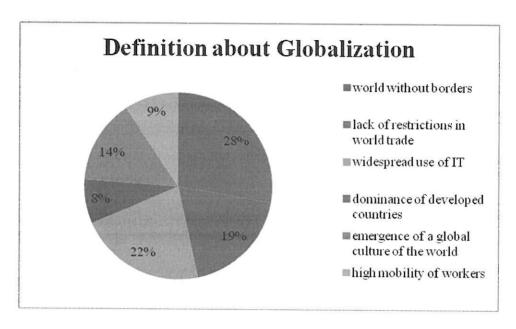


Figure 1 Definition about Globalization

Overall, the study showed that most of the students know and understand about the existence of globalization. They have ideas about globalization based on different perspectives including economics, technology and so on. Indirectly, knowledge of the market will be easier for them to identify and grab the entrepreneurial opportunities that exist in the era of globalization. Most of the great entrepreneurial opportunities do not appear suddenly, but resulted from an alert attitude of entrepreneurs towards the various possibilities (Hisrich et al., 2005). This is supported by Ardichvili and Cardozo (2000) stating the knowledge and experience acquired by an individual can help the process of entrepreneurial opportunities such as international markets, e-commerce, technology and others.

Table 2 shows the findings of a study on the impact of globalization on their perception of entrepreneurship as a career. The results showed the impact of globalization on entrepreneurship career that economic changes, government policies and development of technology is moderately high, the mean score was 3.83 (SD = 0.43). Based on the mean trend was found that the highest mean value is shown by the development of technology (mean = 3.89, SD = 3.46) followed by government policies (mean = 3.80, SD = 0.56) and economic changes (mean = 3.78, SD = 0.52). The findings reflect the perceptions of the respondents about the impact of globalization encourage their entrepreneurship career choices is moderately high.

Table 2 Mean and standard deviation impact of globalization on entrepreneurship career

Impact of Globalization	Mean	Standard Devision	Level	
Economic Changes	3.78	0.52	Moderately High	
Government Policies	3.80	0.56	Moderately High	
Development of Technology	3.89	0.46	Moderately High	
Impact of Globalization (Total)	3.83	0.43	Moderately High	

This study proved the development of technology to influence students to choose entrepreneurship career in the era of globalization, due to the convenience of e-commerce, online business, latest technology, low cost and others. Indirectly, this finding indicates that most students are aware of entrepreneurial opportunities that exist as a result of technological advances in the era of globalization. According Mazmalek (2009) the environmental changes that occur will create self-employment opportunities and enable individual to promote or sale the variety of goods to people through e-commerce facilities. So, technology plays an important role on a person to become entrepreneurs. Individuals who tend to start a business venture is driven by self-efficacy, knowledgeable and alertness to the opportunities in environment.

The perception of students about the government's policy shows that the support and encouragement in various forms such as finance, facilities and others can motivate a person to choose entrepreneurship career. This retrieval similar to Saniah's study (2006) which found factor that propelled a person to venture entrepreneurship field, caused by help and support of the government. Further, the study found a negative shift as unemployment and economic recession experienced by a person to become an entrepreneurs. This is supported by Kristiansen & Indarti (2004), Bird (1989) and Norita et al. (2007) stated the environmental push factors such as the difficulty in obtaining employment and unemployment drives them to choose entrepreneurship career.

Overall, the existence of a positive perception of entrepreneurship career means opportunity for students to become entrepreneurs in globalization era is much brighter. This is because they have understood the meaning and role of entrepreneurship career growth. According to Mohd Salleh et al. (2005), successful entrepreneur in the venture is conscious entrepreneurs and their business opportunities quickly seize the opportunity before being taken by others. This shows that individuals who are alertness to environment will be able to locate and explore entrepreneurial opportunities that exist in the global market.

Table 3 shows the findings of Spearman's rho correlation analysis of the impact of globalization towards entrepreneurship career choice. The results show that the correlation coefficient is 0.21 (rs=0.21) and the resulting correlation is weak. Probability value (p = 0.02) is much smaller than the significance level (p<0.05). Thus, the findings showed that there was a relationship between the impact of globalization towards entrepreneurship career choice (rs = 0.21, p<0.05).

Table 3 Spearman's Rho Correlation between impact of globalization on entrepreneurship career choice

	Impact of Globalization			
	N	Rs	Correlation	р
Entrepreneurship Career Choice	469	0.21	Weak	0.02

This finding shows the positive perception of the impact of globalization can increase the students tend to choose entrepreneurship career. The students' understanding of the opportunities and threats that created by globalization can influence them to choose a career entrepreneur. This shows that with the skills and knowledge of the market allows individuals to detect and seize the opportunities entrepreneurship in the global markets that are no longer restricted by geographical boundaries. This is in line with Doughlas and Shepherd (2002) that positive perception of entrepreneurship career is important to ensure the feasibility of a behavior such as choosing entrepreneurship career.

Conclusion

Globalization has become a phenomenon that cannot be avoided. The impact of globalization is felt by entrepreneurs who shape today's business is not just limited to business arrangements involving products or services but also covers business activities such as capital flows and business use of information technology as a marketing medium. In reinforcing the strength of the economy to meet the challenges of globalization, the government has enhanced capabilities in the areas of ICT and next through the K-economy approach (Rahmah & Nor Aini, 2007). This situation demands graduates be more thoughtful to equip themselves to be able to meet the demands and challenges of getting high (Collins et al., 2004). Hence, the government placed emphasis on the development of entrepreneurial skills for all levels of education and training to help create a community of entrepreneurs (Malaysia, 2010).

New Economic Model (NEM) also suggested that the educational system is continuously reviewed and improved to create the workforce of the future with a commitment to merit-based programs. Accordingly, the entrepreneurship education and entrepreneurial skills can raise awareness and open the students' minds towards entrepreneurship as a career choice. So, the entrepreneurial culture should be improved whether primary, secondary or tertiary. This is because education has been identified as a matter that can increase the number of entrepreneurs. Therefore, entrepreneurship education is one strategy implemented in the Third Outline Perspective Plan (OPP 3rd) with a view to increase the number of skilled human resources, ability to develop and promote technology innovation and business to achieve commercial and industry community by 2020 (Malaysia, 2006).

Overall, this study found that there is a positive perception of the impact of globalization on entrepreneurship career. Since there is a significant relationship between the perception of the impact of globalization and entrepreneurial career choice, then the effort to cultivate and develop the entrepreneurship should be continued. In addition, the curriculum and modules developed should also emphasize current information relating to the environment in order to increase student awareness regarding support and barriers that exist in the business environment. This is important for producing more entrepreneurs to venture into new areas through its creative and innovative and always take the opportunities that exist in globalization world.

Besides that, the students should also take the initiative to pursue entrepreneurial programs offered by the university, specific ministries, statutory bodies and the private sector. They must take the opportunity to enhance their knowledge, skills, entrepreneurship and vocational skills in the students, especially in this era of more demanding students to be more creative, innovative

and competitive. Through entrepreneurial skills and vocational skills acquired, students can combine their knowledge and skills to create a new product in the market or improve the product to be more valuable and quality. Furthermore, graduates are seen as role models who are knowledgeable and can be developed as a potential entrepreneur that can be resilient and competitive in order to explore the opportunities in global market.

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