

# Factors that Encourage Undergraduate Youth in Universiti Malaysia Kelantan Venture into Business

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## ***Abstract***

*Entrepreneurship has been considered as the vital benefit realized by the businessman in overall development of national economy. The purpose of this paper is to investigate the factors that encourage the Universiti Malaysia Kelantan (UMK) undergraduate youth venture into business. This paper further highlights how the entrepreneurial education, personal attribute and business assistant and support encourage the UMK undergraduate youth venture into business. The sample size of this study was conducted among 100 UMK undergraduate students from different courses and year of study. The questionnaire based survey was used for data collection. This study has concludes all variables included during this study play a vital role in encouraging the undergraduate youth venture into business. Therefore, on the basis of findings, this paper concludes that undergraduate youth are motivated towards being an entrepreneur and venture into business.*

***Keywords:*** business, venture

## **1 Introduction**

The concept of entrepreneur has shown the close association with the general meaning which has shifted to wider application into an area of providing high yield through better productivity for economic development. Entrepreneurship has been considered as the important benefit realized by the businessman in overall development of national economy. (Brinda & Dileep, 2011). Other than that, the word entrepreneurship, at the moment leads to the entire procedure of finding, assessment and utilization of entrepreneurial opportunities (Shane & Venkataraman, 2000), which comprises of new business enterprise formation and entrepreneurial deed in creating business-enterprise.

Entrepreneurship has become an everyday buzzword. Everybody in the country is talking about the entrepreneurship. (Ooi, Selvarajah, & Meyer, 2011) Seminars, conferences and workshops are being organized every year across the world which emphasized on the important of entrepreneurship to country, society as well as individual development (Bécharde & Toulouse, 1998; Schaper & Volery, 2004; Matlay & Westhead, 2005). Entrepreneurship, through the

creation of new ventures or taking place of the existing firms, has been identified as one of the major engines of economics growth (Wennekers & Thurik, 1999; Carree & Thurik, 2003; Rasmussena & Sørheim, 2006).

There are many factors that influence the undergraduate youth decision and intention to venture into business. In today's competitive job environment, total job opportunities are inevitably limited and thus one must compete to secure a job as supply of jobs is limited. (Ooi et. al, 2011) Students now are searching for a business education that can equip them with the necessary entrepreneurial knowledge and skills to succeed in running businesses or to create job from seizing existing entrepreneurial opportunities. (Brown, 1999; Henry, 2003) Thus, in order to boost entrepreneurship and commerce in the country, the Malaysian government has launched many initiatives to promote entrepreneurship as a possible and profitable career among university students (Hakimin, Nazdrol, & Fakhrol Anwar, 2012). The government has provided a range of support services to facilitate the development of entrepreneurship in Malaysia especially for the SMEs industry. (Hakimin et al., 2012)

This paper is aim to identify the factors that encourage the undergraduate youth to venture in business. This issued is very important recently since the entrepreneurship can be a part of ongoing national efforts to become a high income nation in relation to the Tenth Malaysia Plan (2010-2015), this is a greater opportunities for youth to participate in economics activities as public or private sector employees (Nizam, Lawrence, Norhisham, Nordin, Hamidah, Thuraiya, & Zakaria, 2012).

## **2 Literature Review**

In many countries of the world, one of the key issues regarding the entrepreneurial development is the youth entrepreneurial development. (Esuh, 2011) For example, Zimmerer & Scarborough (2005, p.14) noted that youth entrepreneurial development is on the increase in the recent times across the globe. It is imperative to know that youths are the future generation and proper youth development leads to better nation in the future. (Esuh, 2011)

Entrepreneurial start up among students not only improves their economy life style but also help to boost economic development. (Izedonmi & Okafor, 2010) This had caused universities have more impactful and popular in the industry. According to the Fayolle (2004), these circumstances can leads to a strong and emergence and diffusion of the entrepreneurial spirit within universities campus.

The changing nature of work suggests that young people may face the prospect of a "portfolio" career including periods of paid employment, non work and self –employment, of which latter implied greater scope of entrepreneurial activity (Roger & Martyn, 2000). Nowadays, there are

plenty of young adults would like to start up their own business. They tend to self-employment and refuse to work under other people.

Entrepreneurship plays an important role in supporting activities in the country by creating job opportunities and boosting commerce, thus contributing to the country's gross domestic product (National SME Development Council, 2009). Besides the creation of wealth, entrepreneurial activities are also seen as reducing the people's dependence on the government for providing job opportunities. (Hakimin et. al., 2012)

The notion of entrepreneurship is associated with creativity and imagination, self-determination, and the abilities to make judgmental decisions and co-ordinate resources (Roger & Martyn, 2000). Young adults have their own creativity and innovation to promote their own products. They would like to earn money by start up a business to promote their ideas. In Malaysia, youths who have been identified as entrepreneurs have decided on entrepreneurship at the expense of other career options and are able to survive in this current economic crisis. (Chan, Sivapalan, & Bahiyah, 2009)

## **2.1 Entrepreneur education**

Entrepreneurship education, according to Binks (2005), refers to the 'pedagogical process involve in the encouragement of entrepreneurial activities behaviors and mindset. According to Clayton (1989) and Fleming (1996), entrepreneurship education has been lauded as being able to create and increase awareness as well as promote self employment as a career choice among young people. Therefore the role of entrepreneurship education is mainly to build an entrepreneurial culture among young people that, in turn, would improve their career choices towards entrepreneurship (Deakins & Glancey et al. 2005).

Besides that, research is also has been broadly focused on the field of entrepreneurship education, which has enjoyed exponential growth level intentionally (Hill, et. al, 2003; Raichaudhuri, 2005). There is an evident from the strands of studies which have been conducted on the ability of entrepreneurship to create new jobs and the importance of entrepreneurship education in producing potential entrepreneurs from the education system (Kourilsky 1995; Kuratko 2005; Venkatachalam & Waqif 2005). Volery and Mueller (2006) show up that the possibility of role of entrepreneurship education, in this regard, has been linked with the increasing interest towards choosing entrepreneurship as a best career option (Gorman & Hanlon et. al, 1997).

On the other hand, according to Do Paco et. al, 2008) suggests that the early formal entrepreneurship education affects the attitudes of students, which in turn direct them towards certain future careers. Apart from that, according to Dickson et al. (2008), there is an important and positive relationship between education and entrepreneurial performance, whereas Peterman and Kennedy (2003: 129) support the addition of introduction to entrepreneurship education as a variable in entrepreneurship intention models.

## **2.2 Roles of Government**

Government influences and supports for entrepreneurship is very crucial to promote the entrepreneurial development in order to guarantee the successful of a business. (Wardatulaina, 2011) As discussed by the Mohammed and Syarisa (2003), Malaysia has taken many steps in promoting entrepreneurship to the youngster, particularly for undergraduate. Malaysian government has established the Ministry of Entrepreneurship since 1995; which serves as coordinating body for all the matters that regard to the entrepreneurship.

A comprehensive government approach and support such as loans, business facilities, rules and regulations and etc would definitely a key condition for success in nurturing and promoting entrepreneurship (Klapper, 2004). SMEs play a considerable role in a country's economic growth through the creation of new businesses as well as expanding the current businesses to new markets (Ooi and Shuhymee, 2012). In Malaysia, SMEs have been the backbone for the country's economic growth that contributed 37% to the GDP in 2010 (Kumar, 2009). It is also expected that SMEs will contribute to the country's GDP to 40% by 2020 (New Sabah Times, 2011).

There are several types of activities that have been introduced and supported by the Government, including the establishment of agencies to encourage entrepreneurship (Fakhrul & Wan Norhayate, 2011). MARA (Council of Trust for the Indigenous or Bumiputera of Malaysia) was established in 1966 with the main objectives, among others, to assist, guide and train the Bumiputera in rural areas to actively participate in business and industrial sectors (Buang, 2002).

## **2.3 Entrepreneurship education**

According to Clayton (1989) and Fleming (1996), entrepreneurship education has been lauded as being able to create and increase awareness as well as promote self employment as a career choice among young people. Therefore the role of entrepreneurship education is mainly to build an entrepreneurial culture among young people that, in turn, would improve their career choices towards entrepreneurship (Deakins & Glancey et al. 2005).

## **2.4 Personal attributes**

Many social scientists have different views about entrepreneurial intentions of people and diverse studies focus on the effect of personality characteristics on attitudes toward entrepreneurial activities. (Bonnett & Furnham, 1991) Although the results vary across the studies, there is the past researcher finding indicates that there is a link between entrepreneurial intention and some personality traits.

## **2.5 Business assistance and support**

Yusuf (1995) found in his study that government support is one of the critical success factors for small business in South Pacific. Besides that, governments in developing countries play a role in promoting and supporting companies by providing incentives and infrastructure. (Rose, Naresh & Lim, 2006)

## **3 Objective of study**

The objective of this study is to identify the factors that encouraging the undergraduate youth in Universiti Malaysia Kelantan (UMK) venture into business and also to examine whether entrepreneurship education, personal attributes and business assistance and support is the factors that will encourage them venture into business.

## **4 Sampling**

Since the study is on the factors that encourage undergraduate youth in Universiti Malaysia Kelantan (UMK) venture into business, therefore the population for this study are those students that pursuing their study in UMK. The research population was the total number of students at UMK that is 3964 students and the sample will be 100 students.

The recommendation for a minimum sample size of 100 to 200 observations is probably based on the argument that a correlation coefficient becomes an adequate estimator of the population correlation coefficient when sample sizes reach this level” (Guadagnoli & Velicer, 1988: 265). The study was conduct in Malaysia mainly in UMK, Kota Bharu (Pengkalan Chepa) because UMK was one of the public universities in Malaysia that provide entrepreneurship related courses.

### **4.1 Instrumentation**

#### **1. Questionnaire**

- a) 21 questions included in the questionnaire.
- b) Questionnaires divided into two parts which are demographic, dependent and independent variable.
- C) Five- point Likert scale

## 4.2 Findings

The data was analysis by SPSS (Statistical Package for Social Science) and the last result of statistical analysis was presented in this chapter.

There were four types of analysis have been used in this study:-

- Frequencies analysis
- Reliability analysis Cronbach's Alpha
- Descriptive analysis
- Pearson's Correlations coefficient

### 4.2.1 Frequency Analysis

Frequencies analysis was the basic analysis for this study where it has been analyzed precisely. In this chapter, it will be describing about the profile of the respondents in more detail. Data was collected from Section A in questionnaire which was consisted of various types of demographic questions such as gender, age, race, courses and year of study. The analysis has presented the result of respondents' demographic into a table.

**Table 1: Number of Respondent by Gender**

Demographic Frequency Percentage (%)			
Sex:	Male	24	24.0
	Female	76	76.0
	<b>Total</b>	<b>100</b>	<b>100</b>

**Table 2: Number of Respondent by Age**

Demographic Frequency Percentage (%)			
Age:	19 to 20	15	15.0
	21 to 22	31	31.0
	23 to 24	53	53.0
	25 and above	1	1.0
	<b>Total</b>	<b>100</b>	<b>100</b>

**Table 3: Number of Respondent by Race**

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<b>Demographic Frequency Percentage (%)</b>			
Race:	Malay	50	50.0
	Chinese	40	40.0
	Indian	8	8.0
	Others	2	2.0
	<b>Total</b>	<b>100</b>	<b>100</b>

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**Table 4: Number of Respondent by Year of Study**

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<b>Demographic Frequency Percentage (%)</b>			
Year of: Study	First year	16	16.0
	Second year	12	12.0
	Third year	15	15.0
	Forth year	57	57.0
	<b>Total</b>	<b>100</b>	<b>100</b>

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#### **4.2.2 Reliability Test**

Reliability is a measure of the internal consistency of a set of scale items and it raises the question of whether each scale is measuring a single idea or not. In fact, this is one of the main tests that will be done by any researcher to test the reliability of their study. Therefore, the primary purpose of reliability tests to identify the stability of the data that has been collected by from the respondents. Apart from that, the more reliable a set of a scale items or a scale is, the more confidence the study can be proceed.

Reliability analysis will be presented through Cronbach Alpha which can take values between 0 and 1. According to Cronbach's Alpha, when there is closer to 1, the more reliable the scale for the variables. Based on that, there are number of interpretations that have to be done to ensure reliability of variables.

**Table 5: Reliability Test of Dependent Variables and Independent Variables****Reliability Statistics**

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	No.of Items
.872	.887	21

According to the reliability analysis in Table 5, researcher concluded that the coefficient Alpha for Reliability of independent variables and dependent variables is 0.872 which shows that the variables are consistency and stability is very good. Thus, this means that the overall variables with 21 items could be accepted for this study.

**Table 5.1: Rules of Thumb about Cronbach's Alpha Coefficient Size**

Alpha Coefficient Range	Strength of Association
< 0.6	Poor
0.6 to < 0.7	Moderate
0.7 to < 0.8	Good
0.8 to < 0.9	Very Good
> 0.9	Excellent

Sources: Hair et al. (2003). Essential of Business Research Method

Table 5.1 indicates the Rule of Thumb about Cronbach Alpha Coefficient Size in detail. Through this table, researcher can know whether the variables of the study are reliable or not. This is good guidance for the researcher to make a clear understand about the reliability of their study.

**Table 5.2: Result of Reliability Coefficient Alpha for Section B, C, D, E**

Section	No. of cases	No. of items	Reliability Coefficient ALPHA
Entrepreneurial Intention	100	6	0.735
Entrepreneurial education	100	5	0.707
Personal attribute	100	5	0.715
Business assistance and support	100	5	0.784



In measuring the entrepreneurial intention among UMK undergraduate students, six (6) questions are used. There were all using the Likert- Scale form of question. Cronbach's Alpha result from this section question is 0.735 which is good. Thus, coefficient was obtained for the questions in Likert-Scale are reliable.

In measuring the entrepreneurship education variable that encourage UMK undergraduate student venture into business, five (5) questions are used. There were all using the Likert-Scale form of question. Cronbach's Alpha result from this section question is 0.707 which is good. Thus, coefficient was obtained for the questions in Likert-Scale are reliable.

In measuring the personal attribute variable that encourages UMK undergraduate students venture into business, five (5) questions are used. There were all using the Likert- Scale form of question. Cronbach's Alpha result from this section question is 0.715 which is good. Thus, coefficient was obtained for the questions in Likert-Scale are reliable.

In measuring the business assistance and support variable that encourages UMK undergraduate students venture into business, five (5) questions are used. There were all using the Likert- Scale form of question. Cronbach's Alpha result from this section question is 0.784 which is good. Thus, coefficient was obtained for the questions in Likert-Scale are reliable.

## **5 Conclusion**

Malaysia is one of the countries that have an emerging economy. Therefore, the development of entrepreneurship has become the main agenda which is evident by the introduction of mechanism that cater for entrepreneurs. (Ariff & Abu Bakar, 2005; Ismail, Shaiful, Othman, Kamaruzaman, Norshimah, Kamsol, & Rozihana, 2009)

The aim of this study is to identify the factors that encourage the undergraduate at Universiti Malaysia Kelantan (UMK) venture into business. The factors are included entrepreneurship education, personal attribute and business assistance and support. Based on the data analysis, it was found that business assistance and support were the main factors that encourage the undergraduate at UMK venture into business. On the other hand, the undergraduate students have the desire to be an entrepreneur since they can acquire great satisfaction from being an entrepreneur. Meanwhile, a good opportunity and suitable resources will also stimulate them to venture into business. Thus, the factor of good prospect of being an entrepreneur might a tool that encourage undergraduate student venture into business.

Besides that, entrepreneurship education can influence and encourage UMK undergraduate student venture into business. They are agreed that through some of the entrepreneurial activities can help to improve their entrepreneurial skills. Thus, entrepreneurship education play a major

roles in create and increase the awareness among student in term of choosing entrepreneurship as their career in future especially the students who was major in entrepreneurship. Thus, entrepreneurship education in business school must have effective education system in order to attract more students and encourage them to be an entrepreneur in future.

Next, the personal attribute of every each of the students can influence them and encourage them venture into business. Personality is a person's natural external behavior. For UMK students, each of every student is posses with different type of personality. In other words, all students own every kind of personal traits, but the degree that each trait is individually present is different. From the study, UMK student was confident that they have the ability to start up a business based on their creativity. Meanwhile, they also believe that they have the ability in creating good business idea. Hence, it is important to foster entrepreneurship personal attribute among the student so that they can perform entrepreneurship roles and achieve entrepreneurial goals.

The factor of business assistance and support was the main factors in encouraging the UMK undergraduate venture into business. Entrepreneurs are concerned about the government regulations and incentives toward the entrepreneurship sector. They will look into the regulations and the incentives before they plan to venture into a business. Thus, the government roles are important in established supporting policies and regulation in order to attract more people venture into business especially fresh graduate. Based on the study, the students think that if they are confident and the business has the high probability to be success, as a consequence they will venture into business.

## **6 Recommendation**

This research paper also can use for business school such as universities and colleges to improve their education module to be more effective since entrepreneurship education can develop student intention on entrepreneurship. The knowledge and skills the students learn from the entrepreneurial education are useful and will really help when they venture into business in future.

Next, this study was also suitable as a reference to Malaysia government since they are always encourage young or graduate entrepreneur involve in the business in their future. Based on the result, it has proved that government assistance and support had a significant relationship with the factors that encourage undergraduate venture into business. Therefore, Malaysian government can refer to the result of this study in order to know that the importance of government support and policies for the entrepreneur especially fresh graduate entrepreneur. Besides that, the Malaysian government may also have a sight into the important of entrepreneurship course affect a person's entrepreneur intention from this study. Thus, the

government can increase the development of entrepreneurship universities in term of enhancing the level of entrepreneurial personality traits among undergraduate students.

This paper also can be used for the study purpose. Particularly the findings of this study will be valuable to the university student for those who want to do the related research field in future. They can use this study as references to further their research in the similar field. All the data that collected and analyzed are valid and the information of respondent are truth.

Lastly, all the factors that listed out in this study such entrepreneurship education, personal attribute and business assistance and support are not the only factors that encourage the UMK undergraduate venture into business, but there are several more factors that need to be test. Thus, for the future researchers who want to do research in this field should do more tests on other factors.

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