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ENTREPRENEURIAL INCLINATION AMONG BUSINESS STUDENTS
A Malaysian Study

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Entrepreneurship has been the fundamental topics of discussion among the politicians, economists, and academics. Business creation is especially critical in developing countries to stimulate economic growth. The present study attempts to examine entrepreneurial inclination among students who are a potential source of entrepreneurs. The findings of the present research study indicate that majority of our business students are not entrepreneurial-inclined. They do not seem to possess strong entrepreneurial characteristics and entrepreneurial skills, and they are not keen in starting a new business. The roles of higher institutes of education and the government in promoting entrepreneurship are discussed.

Keywords: Entrepreneurship, entrepreneurial characteristics, entrepreneurial inclination, Malaysia.

The importance of entrepreneurship has been well recognized by the government, the academic community, and the researchers. Business creation and the cultivation of an entrepreneurial culture within the country have been the fundamental topics of discussion among the politicians, economists, and academics. This interest is based on the argument that new businesses contribute to job creation, economic development, and political and social stability (Kuratko and Hodgetts, 2004; Postigo, Iacobucci, and Tamborini, 2003; Wennekers and Thurik, 1999).

Governments have a major interest in encouraging enterprises. They are well aware of the importance, both economic and political, of small new firms in an economy. The government understands the crucial roles played by entrepreneurial firms in contributing to the economic performance of the country. Entrepreneurial firms play a key role in innovations that lead to technological change and productivity growth. They are also the main mechanism by which many enter the economic mainstream of the society by setting up new companies in every sector of the economy. New business-
and Hanlon (1997) and Vesper and Gartner (1997) have also reported an increase in the number and importance of entrepreneurship programs over the past 25 years. Many universities have established centers for entrepreneurship and they organize annual conferences in this theme. Most of these centers provide education programs in entrepreneurship, engage in entrepreneurial research, and conduct outreach activities with entrepreneurs. They also develop programs, in conjunction with the government, to promote entrepreneurship and to serve as incubators of dynamic new entrepreneurs (Kuratko and Hodgetts, 2004; Postigo, Iacobucci, and Tamborini, 2003).

LITERATURE REVIEW

With regard to research in entrepreneurship, numerous studies have been done on entrepreneurial personality traits, entrepreneurial skills, demographic characteristics of entrepreneurs, entrepreneurial intentions, and motivating factors and obstacles for setting up new business. The personality or trait approach attempts to identify a set of psychological characteristics that would distinguish entrepreneurs from non-entrepreneurs. Within the area of research in entrepreneurship, studies involving characteristics of entrepreneurs have been conducted most frequently (Herron and Robinson, 1993; Koh, 1996). A review of the literature shows that many psychological characteristics are deemed to be associated with entrepreneurs—need for achievement, locus of control, risk taking, tolerance of ambiguity, self-confidence, innovation, personal control, self-es-
entrepreneurial skills. Business management skills involve planning, goal setting, decision making, control, negotiation, and skills in the basic functional areas such as marketing and finance. Those are the skills needed to start, develop, and manage a business venture. Personal entrepreneurial skills refer to those skills that differentiate entrepreneurs from managers. They include inner control, risk taking, innovativeness, persistence, leadership and change orientation.

Galloway, Anderson, Brown, and Wilson (2005) examined students’ perceptions of the skills required for entrepreneurship. The skills students perceived to be important for starting a business or becoming self-employed are communication, organization, initiative, problem solving, creativity, finance, people management, negotiation, confidence, team-working, and perseverance.

Scholars have attempted to identify and assess the important entrepreneurial skills which enhance entrepreneurial performance. Wickham (2004) stated that entrepreneurs require two sorts of skills to run a business venture effectively—general management business skills and people management skills. General management business skills include strategy skills, planning skills, marketing skills, financial skills, project management skills, and time management skills. People management skills include skills in leadership, motivation, delegation, communication, and negotiation. Hisrich et al. (2005) divided the skills needed by entrepreneurs into three main areas—technical skills, business management skills, and personal entrepreneurial skills. Technical skills are “know-hows” such as oral and written communication, technical know-how, ability to organize, network building, and coaching.
Table 1: Sample Items of the Nine Entrepreneurial Characteristics

<table>
<thead>
<tr>
<th>Entrepreneural Factors:</th>
<th>Personal-Opportunistic Factors:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Be independent/own boss</td>
<td>Able to work from home</td>
</tr>
<tr>
<td>Use own creative skills</td>
<td>Make a lot of money</td>
</tr>
<tr>
<td>Do enjoyable work</td>
<td>Further career objectives</td>
</tr>
<tr>
<td>Frustrated with previous jobs</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Market-Opportunistic Factors:</th>
<th>Financial Needs Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Meet a service or need</td>
<td>Earn a reasonable earning</td>
</tr>
<tr>
<td>Exploit a market opportunity</td>
<td>Get off the dole</td>
</tr>
</tbody>
</table>

Both demographic variables and psychological characteristics have been widely linked to entrepreneurial intentions or inclination. The common way of measuring entrepreneurial intentions is one’s judgment about the likelihood of starting a new business in the future; and those who have a high probability or interest of starting a new business are classified as entrepreneurially inclined (Crant, 1996; Franke and Lüthje, 2004; Henderson and Robertson, 2000; Koh, 1996; Postigo et al., 2003; Robinson et al., 1991). Postigo et al. (2003) found that the percentage of students seriously thinking of setting up a new firm was significantly higher for those whose parents were entrepreneurs or executives, compared with those whose parents were manual or office employees. There are also some contradictory results regarding the relationships between demographics and entrepreneurial intentions. Crant (1996) found that entrepreneurial intentions were related with gender, education level, and whether a parent is an entrepreneur (entrepreneurial family). However, Koh (1999) found no relationships between entrepreneurial intentions and gender, age, marital status, the number of siblings, birth order, and family influence.

In making the decision of becoming entrepreneurs, individuals are influenced by various factors such as work experience, motivation, personality, family environment, and societal norms (Watson, Hogarth-Scott, and Wilson, 1998). These influencing factors include individual or psychological components, social, and economic features (Henderson and Robertson, 2000). Several studies have examined empirically the motivating factors and barriers for business start-ups. For example, Watson et al. (1998) identified four types of factors in motivations for start-up—entrepreneurial factors, personal-opportunistic factors, market-opportunistic factors, and financial needs factors. Specific factors under each of these four types are listed in Table 1.

In their study of young adults’ attitudes to entrepreneurship as a career, Henderson and Robertson (2000) found that the primary reasons for considering a business start-up were “being one’s own boss” and “to make money.” For those respondents who were not contemplating the option of starting up a new business, the reasons cited were “do not have the qualities,” “not a risk-taker,” “want a family life,” “no capital to invest,” and “it involves too much work.” However, the study by Postigo et al. (2003) indicated that earning money was not the major reason for becoming an entrepreneur. The
student respondents in the study indicated personal (non-economic) reasons as the most important for setting up their own firms. The top three reasons given by the respondents were “to put into practice own ideas,” “personal independence,” “to create something of one’s own.” As for the difficulties in starting up their own firms, the top three reasons given by the respondents were “too much risk,” “lack of initial funding,” and “too much competition.”

Given the importance of entrepreneurship in an economy of the country and the students as the potential source of entrepreneurs, much research is needed on student entrepreneurship. However, how entrepreneurially inclined are our students, the future labor force of our society? The purpose of the present study is to address this issue. Specifically, the study attempts to answer the following questions:

1. Do business students possess entrepreneurial characteristics? Is there a difference in entrepreneurial characteristics between genders, majors of study, and entrepreneurial inclinations?

2. What is the proportion of the business students in study that indicates a high probability of starting a business in relation than those indicating a low probability of starting a business? Can entrepreneurial inclination be associated with gender, majors of study, birth order, and family influence?

3. How competent are the business students in terms of entrepreneurial skills? Is there any difference in the level of competency between genders, majors of study and entrepreneurial inclinations?

4. What are the perceived motivating factors and barriers of the business students for starting up a business?

The present study adopts the definition of entrepreneur by Mamat and Raya (1990). Entrepreneur is “a person who undertakes a venture, organizes it, raises capital to finance it, and assumes all or a major portion of the risk” (p. 1).

RESEARCH METHOD

The present study aims to (1) describe the entrepreneurial characteristics and skills of university business students, and their motivating factors and barriers for starting up a business; (2) examine group differences in their entrepreneurial characteristics and skills base don gender, major of study, and entrepreneurial inclination; and (3) determine whether there is an association between entrepreneurial inclination and gender, major of study, birth order, and family influence. Hence, this is a descriptive study in conjunction with T-test as the test of difference and chi-square test as the test of association.

Sample

The data for this study were collected from 200 final-year students pursuing a bachelor degree in business. Convenience sampling, a non-probability sampling technique was used. A total of 200 survey questionnaires were distributed. Survey questionnaires were personally distributed and collected from 100 students majoring in Business Administration and another 100 students majoring in Accounting in a private university, yielding a response rate of 100%. Gaining data access is a major concern in any primary data
research study. Hence, this private university was chosen as the target population due to the ability of the present researchers to gain physical access or entry to the data source. The sample consisted of more females (80%) than males (20%) with an average age of 22 years. Almost all of the respondents are of Chinese ethnic origin (95%).

**Measurement**

**Entrepreneurial Characteristics**

Nine commonly cited entrepreneurial characteristics were included in this study to assess whether the students possessed entrepreneurial traits. They are innovation (4 items), confidence (4 items), internal locus of control (5 items), need for achievement (4 items), opportunity seeking (5 items), risk taking and faith (4 items), persistence (4 items), diligence (4 items), and initiative (4 items). The items used to measure each of these psychological characteristics were taken from the Entrepreneur Self Diagnosis Questionnaire by Mike McLoughlin. Two sample items for each characteristic were given in the table below. Respondents were asked how often they behave, feel, or believe with respect to each item using the scale ranged from 1 = never to 4 = always.

**Entrepreneurial Inclination**

To measure entrepreneurial inclination, respondents were asked to indicate their probability of starting a business upon the completion of their study (either after their undergraduate or graduate study). Following the approach by Koh (1996), respondents who indicated a high or very high probability of starting a business were classified as entrepreneurially inclined; and those indicated a low or very low probability were classified as non-entrepreneurial inclined.

**Birth Order and Family Influence**

The respondents were asked whether they are the first born (yes/no); whether any of their family members or close relatives owned a business when they were growing up (yes/no); and whether any of their family members or close relatives owns a business now (yes/no). The last two questions were used to determine family influence or family entrepreneurial inclination. This method of measuring family entrepreneurial inclination was adapted from Koh (1996).

**Entrepreneurial Skills**

The competency of entrepreneurial skills among the respondents was measured using the three categories of skills by Hisrich et al. (2005). They are technical skills, personal entrepreneurial skills, and business management skills as described above. Respondents were asked to indicate their level of competency in each specific skill under the respective skill areas, using a scale ranging from 1 = very incompetent to 6 = very competent.

**Motivating Factors and Barriers for Business Start-ups**

Twenty-five items used to measure motivating factors and barriers for starting a business were taken from Postigo et al.’s (2003) study. Sample perceived factors for starting own business are “personal independence,” “to accumulate a personal fortune,” “to earn more than an employee,” and “to be the head of an organization.” Sample perceived factors for not start-
Table 2. Sample Items of the Nine Entrepreneurial Characteristics

<table>
<thead>
<tr>
<th>Entrepreneurial Characteristics</th>
<th>Sample Items</th>
</tr>
</thead>
</table>
| Confidence                      | 1. I believe I can overcome obstacles.  
2. I know I can do what I set out to do. |
| Diligence                       | 1. I treat my own convenience as less important than getting the job done.  
2. I will do almost anything to finish a task on time. |
| Initiative                      | 1. I can see for myself what action needs to be taken, I do not depend upon others to tell me.  
2. I do not like to wait till I have to take action, I act before I am forced to. |
| Innovation                      | 1. I develop new ideas.  
2. I believe there are always new and better ways of doing things. |
| Internal locus of control        | 1. It is I, not luck nor fate, which influence the outcome of events in my life.  
2. I cannot wait and watch things happen; I prefer to make things happen. |
| Need for achievement            | 1. I take pleasure in responding to challenges, so competition makes me work harder.  
2. I will work with anybody as long as get things done and achieve my goal. |
| Opportunity seeking             | 1. I try to see my problems as opportunities.  
2. If an opportunity arises I act on it immediately. |
| Persistence                     | 1. If I am faced with a problem I try again and again to solve it.  
2. If one solution does not work, I try to find another. |
| Risk taking and faith           | 1. I am not afraid to take risk if I have a good chance of succeeding.  
2. I am willing to risk the loss of money to do something I know to be right. |

Table 3. Means and Standard Deviations of the Entrepreneurial Characteristics

<table>
<thead>
<tr>
<th>Entrepreneurial Characteristics</th>
<th>Mean*</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diligence</td>
<td>2.68</td>
<td>0.50</td>
</tr>
<tr>
<td>Confidence</td>
<td>2.61</td>
<td>0.48</td>
</tr>
<tr>
<td>Risk taking and faith</td>
<td>2.58</td>
<td>0.50</td>
</tr>
<tr>
<td>Need for achievement</td>
<td>2.57</td>
<td>0.44</td>
</tr>
<tr>
<td>Opportunity seeking</td>
<td>2.57</td>
<td>0.54</td>
</tr>
<tr>
<td>Initiative</td>
<td>2.56</td>
<td>0.50</td>
</tr>
<tr>
<td>Persistence</td>
<td>2.54</td>
<td>0.52</td>
</tr>
<tr>
<td>Innovation</td>
<td>2.52</td>
<td>0.53</td>
</tr>
<tr>
<td>Internal locus of control</td>
<td>2.51</td>
<td>0.45</td>
</tr>
</tbody>
</table>

*On a 4-point scale: 1 = never, 2 = sometimes, 3 = usually, 4 = always.

ing own business are “too much risk,” “lack of initial funding,” “fear of being unsuccessful,” and “I doubt my entrepreneurial abilities.” Respondents were asked to pick five items for reasons starting and five for reasons not starting a new business and ranked the items according to the degree of importance.
rather weak in the qualities of an entrepreneur.

T-tests were performed to test the difference in each of the nine entrepreneurial characteristics with respect to gender, majors of study, and entrepreneurial inclinations. The test results were presented in Tables 4, 5, 6. The results show that:

1. Male students were significantly higher in risk taking and faith than the female students.
2. There is no significant difference in all of the nine entrepreneurial characteristics between Business Administration students (BBA group) and Accounting students (BAC group).
3. The entrepreneurial-inclined group was found to be more confident and

### Table 4. Test of Difference in Entrepreneurial Characteristics Based on Gender

<table>
<thead>
<tr>
<th>Entrepreneurial Characteristics</th>
<th>Mean of Male Group (n = 37)</th>
<th>Mean of Female Group (n = 163)</th>
<th>Significance Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confidence</td>
<td>2.71</td>
<td>2.59</td>
<td>p &lt; .173</td>
</tr>
<tr>
<td>Diligence</td>
<td>2.75</td>
<td>2.66</td>
<td>p &lt; .426</td>
</tr>
<tr>
<td>Initiative</td>
<td>2.59</td>
<td>2.56</td>
<td>p &lt; .675</td>
</tr>
<tr>
<td>Innovation</td>
<td>2.57</td>
<td>2.51</td>
<td>p &lt; .492</td>
</tr>
<tr>
<td>Internal locus of control</td>
<td>2.60</td>
<td>2.49</td>
<td>p &lt; .663</td>
</tr>
<tr>
<td>Need for achievement</td>
<td>2.54</td>
<td>2.58</td>
<td>p &lt; .492</td>
</tr>
<tr>
<td>Opportunity seeking</td>
<td>2.62</td>
<td>2.56</td>
<td>p &lt; .555</td>
</tr>
<tr>
<td>Persistence</td>
<td>2.61</td>
<td>2.52</td>
<td>p &lt; .314</td>
</tr>
<tr>
<td>Risk taking and faith</td>
<td>2.72</td>
<td>2.54</td>
<td>p &lt; .047*</td>
</tr>
</tbody>
</table>

*Significant at p < .05.

### Table 5. Test of Difference in Entrepreneurial Characteristics Based on Major of Study

<table>
<thead>
<tr>
<th>Entrepreneurial Characteristics</th>
<th>Mean of BBA Group (n = 100)</th>
<th>Mean of BAC Group (n = 100)</th>
<th>Significance Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confidence</td>
<td>2.64</td>
<td>2.59</td>
<td>p &lt; .462</td>
</tr>
<tr>
<td>Diligence</td>
<td>2.71</td>
<td>2.64</td>
<td>p &lt; .311</td>
</tr>
<tr>
<td>Initiative</td>
<td>2.57</td>
<td>2.56</td>
<td>p &lt; .915</td>
</tr>
<tr>
<td>Innovation</td>
<td>2.52</td>
<td>2.52</td>
<td>p &lt; .947</td>
</tr>
<tr>
<td>Internal locus of control</td>
<td>2.48</td>
<td>2.54</td>
<td>p &lt; .348</td>
</tr>
<tr>
<td>Need for achievement</td>
<td>2.59</td>
<td>2.55</td>
<td>p &lt; .519</td>
</tr>
<tr>
<td>Opportunity seeking</td>
<td>2.60</td>
<td>2.54</td>
<td>p &lt; .479</td>
</tr>
<tr>
<td>Persistence</td>
<td>2.52</td>
<td>2.56</td>
<td>p &lt; .633</td>
</tr>
<tr>
<td>Risk taking and faith</td>
<td>2.60</td>
<td>2.56</td>
<td>p &lt; .575</td>
</tr>
</tbody>
</table>

### RESULT AND DISCUSSION

**Research Question 1**

Do our students exhibit entrepreneurial characteristics? Is there a difference in entrepreneurial characteristics between types of gender, majors of study, and entrepreneurial inclinations?

Table 2 presents the means and standard deviations of the nine entrepreneurial characteristics included in the study. The means ranged from 2.51 to 2.68 on a 4-point scale. Diligence is the variable that achieved the highest mean among all of the entrepreneurial characteristics. This is in consistent with the general perception of the Chinese people that they are the hard-working group. Overall, the results show that the respondents were
active in seeking opportunity than the non-entrepreneurial inclined group.

**Research Question 2**

*What is the proportion of the students indicating a high probability of starting a business (entrepreneurial inclined) in relation to those indicating a low probability of starting a business (non-entrepreneurial inclined)? Is entrepreneurial inclination associated with gender, major of study, birth order, and family influence?*

Seventy-nine of the 200 respondents (40%) indicated that they have a high or very high probability of starting a business upon completing their studies. One hundred and twenty-one respondents (60%) indicated a low likelihood of starting a new business upon graduation. These results show that majority of the students (60%) are not keen in setting up a new venture or to be self-employed (based on their indication of a low probability of starting a new business upon graduation.)

Chi-square tests were used to examine whether there is an association between entrepreneurial inclination and gender, major of study, birth order, and family influence. Results show that entrepreneurial inclination is associated with gender—male students are more entrepreneurial inclined than female students. However, the test result may be interpreted with caution due to the relatively small sample size of males (n = 40) in relation to the number of females (n = 160) in this study. Nevertheless, the result is in line with Chen, Greene, and Crick’s (1998) that male students expressed a higher intention to become entrepreneurs than did female students. As for the major of study, there is no significant difference between BBA and BAC students in entrepreneurial inclination. Similarly, entrepreneurial inclination was found not to be associated with birth order and whether any family members or close relatives own a business before and now (family influence).

**Research Question 3**

*How competent are our students in terms of entrepreneurial skills? Is there a difference in the level of competency between types of gender, majors of study, and entrepreneurial inclinations?*

### Table 6. Test of Difference in Characteristics Based on Entrepreneurial Inclination

<table>
<thead>
<tr>
<th>Entrepreneurial Characteristics</th>
<th>Mean of Entrepreneurial-Inclined Group (n = 79)</th>
<th>Mean of Non-entrepreneurial Inclined Group (n = 121)</th>
<th>Significance Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confidence</td>
<td>2.71</td>
<td>2.55</td>
<td>p &lt; .021*</td>
</tr>
<tr>
<td>Diligence</td>
<td>2.77</td>
<td>2.62</td>
<td>p &lt; .069</td>
</tr>
<tr>
<td>Initiative</td>
<td>2.61</td>
<td>2.53</td>
<td>p &lt; .247</td>
</tr>
<tr>
<td>Innovation</td>
<td>2.60</td>
<td>2.47</td>
<td>p &lt; .080</td>
</tr>
<tr>
<td>Internal locus of control</td>
<td>2.58</td>
<td>2.46</td>
<td>p &lt; .071</td>
</tr>
<tr>
<td>Need for achievement</td>
<td>2.61</td>
<td>2.55</td>
<td>p &lt; .361</td>
</tr>
<tr>
<td>Opportunity seeking</td>
<td>2.67</td>
<td>2.50</td>
<td>p &lt; .030*</td>
</tr>
<tr>
<td>Persistence</td>
<td>2.60</td>
<td>2.50</td>
<td>p &lt; .180</td>
</tr>
<tr>
<td>Risk taking and faith</td>
<td>2.62</td>
<td>2.55</td>
<td>p &lt; .305</td>
</tr>
</tbody>
</table>

*Significant at p < .05.
T-tests of difference were used to examine the difference in competency of the overall technical skills, business management skills, and personal entrepreneurial skills. As seen in Tables 8-10, it has been found that:

1. Male students are more competent than the female students in the overall technical skills.
2. There is no significant difference in the competency of entrepreneurial skills between Business Adminis-

Table 7 shows the means and standard deviations of the entrepreneurial skills under the respective categories—technical skills, business management skills, and personal entrepreneurial skills. The means of individual entrepreneurial skills range from 3.70 to 4.07. By looking at the individual means and the overall means of the three skill categories, we can conclude that the respondents were only somewhat competent in entrepreneurial skills.

Table 7: Means and Standard Deviations of Entrepreneurial Skills

<table>
<thead>
<tr>
<th>Entrepreneurial Skills</th>
<th>Mean*</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Technical Skills</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Writing</td>
<td>3.71</td>
<td>1.09</td>
</tr>
<tr>
<td>2. Oral communication</td>
<td>3.91</td>
<td>1.09</td>
</tr>
<tr>
<td>3. Monitoring environment</td>
<td>3.80</td>
<td>1.05</td>
</tr>
<tr>
<td>4. Technical business management</td>
<td>3.70</td>
<td>1.03</td>
</tr>
<tr>
<td>5. Technology</td>
<td>3.70</td>
<td>1.04</td>
</tr>
<tr>
<td>6. Interpersonal</td>
<td>4.04</td>
<td>1.00</td>
</tr>
<tr>
<td>7. Listening</td>
<td>4.02</td>
<td>0.93</td>
</tr>
<tr>
<td>8. Ability to organize</td>
<td>4.11</td>
<td>0.96</td>
</tr>
<tr>
<td>9. Network building</td>
<td>3.84</td>
<td>1.00</td>
</tr>
<tr>
<td>10. Management style</td>
<td>3.84</td>
<td>1.04</td>
</tr>
<tr>
<td>11. Coaching</td>
<td>3.79</td>
<td>1.01</td>
</tr>
<tr>
<td>12. Being a team player</td>
<td>3.97</td>
<td>1.05</td>
</tr>
<tr>
<td><strong>Overall</strong></td>
<td>3.87</td>
<td>0.69</td>
</tr>
<tr>
<td><strong>Business Management Skills</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Planning and goal setting</td>
<td>3.97</td>
<td>0.99</td>
</tr>
<tr>
<td>2. Decision making</td>
<td>3.95</td>
<td>1.07</td>
</tr>
<tr>
<td>3. Human relations</td>
<td>4.00</td>
<td>1.03</td>
</tr>
<tr>
<td>4. Marketing</td>
<td>4.07</td>
<td>1.03</td>
</tr>
<tr>
<td>5. Finance</td>
<td>3.84</td>
<td>1.04</td>
</tr>
<tr>
<td>6. Accounting</td>
<td>3.82</td>
<td>1.14</td>
</tr>
<tr>
<td>7. Management</td>
<td>4.07</td>
<td>0.97</td>
</tr>
<tr>
<td>8. Control</td>
<td>4.03</td>
<td>1.01</td>
</tr>
<tr>
<td>9. Negotiation</td>
<td>4.05</td>
<td>0.93</td>
</tr>
<tr>
<td>10. Venture launch</td>
<td>3.91</td>
<td>0.95</td>
</tr>
<tr>
<td>11. Managing growth</td>
<td>3.91</td>
<td>0.96</td>
</tr>
<tr>
<td><strong>Overall</strong></td>
<td>3.96</td>
<td>0.71</td>
</tr>
<tr>
<td><strong>Personal Entrepreneurial Skills</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Inner control/disciplined</td>
<td>4.04</td>
<td>1.02</td>
</tr>
<tr>
<td>2. Risk taker</td>
<td>3.75</td>
<td>1.11</td>
</tr>
<tr>
<td>3. Innovative</td>
<td>3.94</td>
<td>1.03</td>
</tr>
<tr>
<td>4. Change oriented</td>
<td>3.96</td>
<td>0.95</td>
</tr>
<tr>
<td>5. Persistent</td>
<td>3.87</td>
<td>1.07</td>
</tr>
<tr>
<td>6. Visionary leader</td>
<td>3.96</td>
<td>1.06</td>
</tr>
<tr>
<td>7. Ability to manage change</td>
<td>3.91</td>
<td>1.14</td>
</tr>
<tr>
<td><strong>Overall</strong></td>
<td>3.92</td>
<td>0.76</td>
</tr>
</tbody>
</table>

* On a 6-point scale: 1 = very much incompetent, 2 = much incompetent, 3 = somewhat incompetent, 4 = somewhat competent, 5 = much competent, 6 = very much competent.
The top five motivating factors and barriers for starting up a business are presented in Table 11. It can be seen from the table that the top five reasons given for starting up a business are both personal and economic related, with personal or non-economic attainment as the most important factor. In the case of difficulties in setting up a new venture, the students indicated fiscal pressure and uncertainties as the
main reasons. They are afraid of risks and competition and cast doubts about their competency in entrepreneurship. These findings are similar to those by Postigo, et al. (2003). The Argentinean and Italian students in their study cited non-economic reasons as the most important for setting a business; and they are also fear of risk, getting fund, competition, and own entrepreneurial abilities.

In summary, the result shows that:
1. The student respondents have indicated a low-moderate level in entrepreneurial characteristics and entrepreneurial skills.
2. Majority of them are not keen in starting a business upon graduation.
3. In comparison between business administration students and accounting students, no significant differences were found in terms of entrepreneurial characteristics, skills, and inclination.
4. Male students are found to be more risk taking, more entrepreneurial inclined, and more competent in technical skills than female students.
5. The entrepreneurial-inclined group perceives themselves to be more confident, keener in seeking opportunities, and more competent in personal entrepreneurial skills than the non-entrepreneurial inclined group.
6. Birth order and family background (whether any family members own a business now and before) have no impact on students’ entrepreneurial inclination.
7. Financial rewards and personal achievement are the motivators for students to start a new venture.
8. However, they are discouraged to start a new venture because of fund-
structure is based on traditional firms with relatively low or moderate technological content. Such firms do not play a significant role as ‘incubators’ for dynamic new entrepreneurs.” (p. 3) In discussing the roles of universities in promoting entrepreneurship culture, the authors suggest that universities should form partnerships with their students and the business community with the aim of promoting self-employment as a career path. Universities should provide entrepreneurship education with the following objectives:

1. Cultivate an entrepreneurial culture within the university to foster economic growth.
2. Enhance students’ competency with essential entrepreneurial skills.
3. Help reduce student unemployment by producing entrepreneurs.
4. Improve students’ capabilities and confidence in managing risks associated with new business start-ups.
5. Provide information on the opportunities and instruments for raising business funds.

For the roles of government in promoting entrepreneurship, the government can act as a catalyst and a sponsor for new business ventures. The support from the government may be in the form of direct assistance. Financial, technical, and educational assistance may be given to aid fresh graduates who intend to start a new business. Financial assistance could be in the form of government grants to launch an innovative idea or product; or in the form of cheap loans and credit. Government scientists and engineers may help businesses solve difficult technical problems. And government agencies may offer free consulting and training services with respect to managing a business (Dollinger, 2003).

However, the findings of the present study could not be generalized to all Malaysian universities. The generalization of the findings of the present study is limited to business students of Chinese in origin. More studies are needed to examine entrepreneurial inclination of business students of other races (as in Malaysian population) from both private and public institutes of higher education. Future research may also examine entrepreneurial inclination of students with non-business majors. More data are needed to provide evidence to support the present research findings and for comparison purpose within the student population. Research on the implementation of more entrepreneurial-specific programs in universities and their effectiveness may also be needed in the future.


*Entrepreneur’s Handbook* (1981), Philippines: University of the Philippines Institute for Small-Scale Industries (UIP ISSI),


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