

Entrepreneurial Behaviour and Intentions among Malaysian Muamalat Students

Nurul'Ain Mohd¹, Muhammad Syahrul Deen Ahmad Rosli²

¹(Corresponding author) Academy of Contemporary Islamic Studies (ACIS), Universiti Teknologi MARA (UiTM) 40450 Shah Alam, Selangor, ²Academy of Contemporary Islamic Studies (ACIS), Universiti Teknologi MARA (UiTM), 40450, Shah Alam, Selangor.

Email: ainmohd@uitm.edu.my

To Link this Article: <http://dx.doi.org/10.6007/IJARBS/v13-i5/17322> DOI:10.6007/IJARBS/v13-i5/17322

Published Date: 24 May 2023

Abstract

Entrepreneurship may generate economic growth and prosperity. Developing nations such as Malaysia encourage young people to engage in business and regard it as a career option. It is widely accepted that undergraduates will be a significant source of new entrepreneurial activity. This study aims to gain insight into the behaviour of Islamic Finance (Muamalat) graduates in Malaysia regarding establishing their own businesses. Specifically, this study investigates the factor of Attitude, Entrepreneurial knowledge, Perceived self-efficacy, and Subjective norm in predicting Entrepreneurial intention. One hundred fifty-three (153) undergraduates from a university participated in the research. They are from the Universiti Teknologi Mara (UiTM) Malaysia. The participants were selected using a purposeful sampling strategy since they were specified groups of undergraduates who enrolled in the Islamic Finance (Muamalat) program. In order to obtain statistically meaningful findings, the research uses a non-parametric quantitative technique in conjunction with a PLS-SEM method. This approach has been applied in verifying the constructed theoretical framework, with the goal of identifying significant elements and effects. The finding demonstrated that Attitude, Entrepreneurial knowledge, and Perceived self-efficacy significantly positively affect entrepreneurial intentions. Future research in this area could consider risk-taking propensity and digital competence as factors to assess graduates' intentions to become entrepreneurs.

Keywords: Student Entrepreneurship, University, Entrepreneurial Intention, Business.

Introduction

Entrepreneurship has been recognised as a critical driver of economic growth and job creation, making it an essential component of sustainable development. In recent years, there has been a growing interest in understanding the factors that influence entrepreneurial behaviour and intentions (EBI) among university students, who represent an important source of potential entrepreneurs. However, despite the increasing attention to this topic, there still needs to be more knowledge on how the university environment affects EBI among students.

This study aims to address this research gap by investigating the factor of university entrepreneurial intention among Malaysian university students. Specifically, the study examines the relationships between four independent variables: students' attitude towards entrepreneurship, entrepreneurial knowledge, perceived self-efficacy, and subjective norm, and their influence on the dependent variable of entrepreneurial intention. The study employs a Partial Least Squares Structural Equation Modelling (PLS-SEM) approach to analyse the data collected from a sample of university students in Malaysia.

The findings of this study have important implications for policymakers, educators, and other stakeholders involved in promoting entrepreneurship among university students. By identifying the key factors influencing EBI among Malaysian university students, this study can contribute to developing effective entrepreneurship education and training programs tailored to Malaysian students' specific needs and challenges. Additionally, this study can provide insights into the role of the university environment in shaping EBI, which can inform policy decisions aimed at creating an enabling environment for entrepreneurship in Malaysia.

Background and Research Framework

Entrepreneurship has become an increasingly important driver of economic and societal development. Young entrepreneurs have the potential to bring fresh perspectives and innovative ideas to the table, leading to new business ventures, job creation, and economic growth (Muegge & Mezen, 2017). Entrepreneurship can create jobs and stimulate economic growth. According to research, small and medium-sized enterprises (SMEs) account for a significant portion of job creation in many economies (Van Praag & Versloot, 2007). Young entrepreneurs can help to stimulate job creation and drive economic growth by starting new businesses, creating new products and services, and expanding into new markets.

Furthermore, entrepreneurship can help to foster innovation and creativity. Young entrepreneurs are often more willing to take risks and pursue unconventional business ideas, which can lead to breakthrough innovations and disruptive technologies (Bosma & Schutjens, 2011). This innovation can, in turn, drive economic growth by creating new markets, industries, and products. In terms of economic development, entrepreneurship can promote social and environmental sustainability. Young entrepreneurs are frequently motivated to develop businesses that positively impact society and the environment (Barraket & Collyer, 2012). By prioritising social and environmental sustainability, young entrepreneurs can create businesses that are not only financially successful but also contribute to the well-being of society.

As a result, entrepreneurship intention is a critical precursor to creating new ventures and promoting entrepreneurial activity. Various factors, including the attitude of students, entrepreneurial knowledge, perceived self-efficacy, and subjective norms, influence it. Students' attitude toward entrepreneurship is vital in shaping their intention to start a business. Research suggests that individuals with a positive attitude toward entrepreneurship are likelier to pursue entrepreneurial activities (Liñán & Chen, 2009). Students who perceive entrepreneurship as a viable career option and have a positive attitude toward entrepreneurship are likelier to pursue entrepreneurial ventures (Krueger et al., 2000).

Meanwhile, entrepreneurial knowledge positively relates to entrepreneurial intention (Krueger & Brazeal, 1994). Individuals who understand the entrepreneurial process better and possess the necessary skills and expertise are likelier to pursue entrepreneurship (Thompson, 2009). Acquiring entrepreneurial knowledge can be facilitated through formal education, training programs, and mentorship. Subsequently, perceived self-efficacy, or an

individual's belief in their ability to successfully execute a task, is positively related to entrepreneurial intention (Chen et al., 1998). Individuals with a high perceived self-efficacy are more likely to pursue entrepreneurial activities as they are more confident in overcoming obstacles and achieving success (Bandura, 1997).

Finally, subjective norm, or an individual's perception of social pressure to engage in a particular behaviour, has also been a significant predictor of entrepreneurial intention (Ajzen, 1991). Individuals who perceive a social norm supporting entrepreneurship are likelier to pursue entrepreneurial ventures (Liñán & Chen, 2009).

Research Hypothesis

The attitude of Students Towards Entrepreneurship

Attitude and entrepreneurial intention are two crucial factors that are often explored in the context of entrepreneurship research. Attitude refers to an individual's positive or negative evaluation of a particular behaviour. In contrast, entrepreneurial intention refers to the desire or motivation to start a business or engage in entrepreneurial activities. The relationship between attitude and entrepreneurial intention has been widely studied, and the findings suggest that attitude plays a critical role in shaping an individual's entrepreneurial intentions. According to the Theory of Planned Behavior (Ajzen, 1991), attitudes are one of the three crucial determinants of behavioural intention, along with subjective norms and perceived behavioural control. Attitudes are formed based on an individual's beliefs about the consequences of a particular behaviour and the evaluations of those consequences. In entrepreneurship, an individual's attitude towards starting a business can be shaped by their perceptions of the benefits and costs of entrepreneurship, as well as their past experiences and cultural norms (Krueger & Brazeal, 1994).

Research has consistently shown that a positive attitude towards entrepreneurship is strongly associated with higher entrepreneurial intention levels (Krueger et al., 2000; Liñán & Chen, 2009). In a study by Chen et al (1998), entrepreneurial self-efficacy was found to be an essential component of attitude towards entrepreneurship, as individuals who believed they had the skills and ability to succeed in starting a business had more positive attitudes towards entrepreneurship and were more likely to have entrepreneurial intentions.

Prior research suggests that a positive attitude toward entrepreneurship is a crucial predictor of entrepreneurial intention among university students. Attitude is a construct that reflects an individual's positive or negative evaluation of a particular behavior or object. A positive attitude towards entrepreneurship reflects a favourable perception of entrepreneurship as a desirable career option. Studies have found that students with a positive attitude toward entrepreneurship are likelier to have higher entrepreneurial intentions (Krueger et al., 2000; Shinnar et al., 2012).

Hence, the hypothesis can be evaluated as follows:

H1: There is a significant positive relationship between the attitude of students and entrepreneurial intentions among Malaysian university students.

Ho1: There is no significant relationship between the attitude of students and entrepreneurial intentions among Malaysian university students.

Entrepreneurial Knowledge

Entrepreneurial knowledge refers to the knowledge and skills required for identifying and pursuing entrepreneurial opportunities. Entrepreneurial knowledge has been recognised as a crucial factor in shaping entrepreneurial intentions. Several studies have found that individuals with higher entrepreneurial knowledge are more likely to have positive attitudes towards entrepreneurship, perceive themselves as more capable of starting a business, and have a higher intention to become an entrepreneur. Acquiring entrepreneurial knowledge can come from various sources, such as formal education, work experience, and social networks. It includes knowledge of business planning, marketing, finance, and other entrepreneurial skills. Research has shown that students with excellent entrepreneurial knowledge are likelier to have higher entrepreneurial intention levels. Prior studies have found that entrepreneurial knowledge has a significant positive relationship with entrepreneurial intention (Liñán & Chen, 2009; Fayolle & Gailly, 2008).

H2: There is a significant positive relationship between entrepreneurial knowledge and entrepreneurial intentions among Malaysian university students.

Ho2: There is no significant relationship between entrepreneurial knowledge and entrepreneurial intentions among Malaysian university students.

Perceived self-efficacy

Perceived self-efficacy refers to an individual's belief in their ability to perform a particular task successfully. In entrepreneurship, perceived self-efficacy reflects an individual's confidence in starting and managing a new venture. Research has consistently found that perceived self-efficacy strongly predicts entrepreneurial intention. Students with higher levels of perceived self-efficacy are more likely to have higher entrepreneurial intentions (Chen et al., 1998; Liñán & Chen, 2009).

Perceived self-efficacy is a critical factor influencing an individual's decision to start a business and engage in entrepreneurial activities. Self-efficacy refers to an individual's belief in their ability to perform a specific task or behaviour successfully. In entrepreneurship, perceived self-efficacy refers to an individual's confidence in starting and running a successful business. The relationship between perceived self-efficacy and entrepreneurship has been extensively studied in the entrepreneurship literature. Research has consistently shown that higher levels of perceived self-efficacy are positively associated with higher entrepreneurial intentions and actual entrepreneurial behaviour (Chen et al., 1998; Liñán & Chen, 2009). Individuals with higher levels of self-efficacy are more likely to perceive entrepreneurship as a viable and achievable career option. They are likelier to take the necessary steps to start a business (Bandura, 1997).

Moreover, research has also shown that self-efficacy can influence an individual's persistence and resilience in the face of entrepreneurial challenges and obstacles (Chen et al., 1998; Gielnik et al., 2014). Individuals with higher levels of self-efficacy are more likely to persevere in the face of failure and setbacks. They are more likely to engage in problem-solving behaviours to overcome obstacles.

H3: There is a significant positive relationship between perceived self-efficacy and entrepreneurial intentions among Malaysian university students.

Ho3: There is no significant relationship between perceived self-efficacy and entrepreneurial intentions among Malaysian university students.

Subjective Norm

Subjective norm refers to an individual's perception of social pressure to perform or not perform a particular behavior. In entrepreneurship, subjective norm reflects the perceived social pressure to start a new venture. Research has shown that subjective norm has a significant positive relationship with entrepreneurial intention. Students who perceive that others in their social network support entrepreneurship are likelier to have higher entrepreneurial intention levels (Krueger et al., 2000; Shapero & Sokol, 1982).

In summary, the literature suggests that attitude toward entrepreneurship, entrepreneurial knowledge, perceived self-efficacy, and subjective norm are all significant predictors of entrepreneurial intention among university students. Students with a positive attitude towards entrepreneurship, more excellent entrepreneurial knowledge, higher perceived self-efficacy, and who perceive that their social network supports entrepreneurship are more likely to have higher entrepreneurial intention levels.

H4: There is a significant positive relationship between subjective norms and entrepreneurial intentions among Malaysian university students.

Ho4: There is no significant relationship between subjective norms and entrepreneurial intentions among Malaysian university students.

Coding of Factorial Items

Each item that is an instrument of study is encoded with a specific series of figures and is a reference for the link between the constructs in the PLS-SEM analysis of this study as below:

Table 1.0

Coding of factorial items

Latent Variable	Instrument item	Coding
Attitude of Students Towards Entrepreneurship (AT)	Being an entrepreneur implies more advantages than disadvantages to me.	AT1
	A career as an entrepreneur is attractive to me	AT2
	If I have the opportunity and resources, I want to create my own business.	AT3
	Being an entrepreneur will provide me with enormous satisfaction.	AT4
	I want to start my own business in three years*	AT5
Entrepreneurial knowledge (EK)	I understand the activity of an entrepreneur	EK1
	I can understand the personality traits of entrepreneurs	EK2
	I understand the activity of a profit-based business	EK3
	I know how business support bodies can help me to get loans/financing and technical aid to start my business	EK4
Perceived self-efficacy. (PSE)	I can make decisions on my own	PSE1
	I can manage my own personal finance management	PSE2
	I can independently solve my problem.	PSE3
	I can be an influential leader for my team*	PSE4
	I can be a leader for my team	PSE5
Subjective norm (SN)	If I were to start my own business, my parents would be supportive.	SN1
	If I were to start my own business, my close friends would be very supportive.	SN2
	My parents' opinion is important to me	SN3
	My friends' opinion is important to me	SN4
	My lectures and teacher are very supportive in terms of entrepreneurship activities. *	SN5
Entrepreneurial intention (EI)	I am strongly considering starting my own business shortly	EI1
	I have already taken steps toward starting my own business	EI2
	I intend to start my own business within the next few years	EI3
	I see myself as an entrepreneur and am actively pursuing opportunities to start my own business.	EI4

* The item was deemed inadequate due to insufficient values for minimum cut-off measurement validity, resulting in its exclusion from further analysis.

Methodology

One hundred fifty-three (153) university undergraduates participated in the study. Participants came from the Academy of Contemporary Islamic Studies, Universiti Teknologi Mara (UiTM) Malaysia. The participants were selected using a purposeful sampling strategy since they were specified groups of undergraduates who enrolled in the Islamic Finance (*Muamalat*) program. When the study was done, these groups of undergraduates were in their third and fourth (last) year of Bachelor's degree programs.

The author prepared a questionnaire for data collection consisting of students' demographic information and questionnaire items. Undergraduate demographic information

includes their gender, age, marital status, professional experience, and monthly household family income. There were males (34.7 %) and females (65.3%). Age was categorised as 21 to 23 (83.7%) and 24 to 26 (16.3%). Next, marital status was grouped as single (98.7%) and married (1.3%). In addition, most responders (83.7%) had not gained prior work experience. The survey also revealed that the majority of respondents were from B40 families with less than RM2500.00 income per month (52.2)

Demographic profile of Muamalat undergraduate (N=153)

Dimension	Category	Frequency	Percentage
Gender	Female	100	65.3
	Male	53	34.7
Age	21-23	128	83.7
	24-26	25	16.3
Marital Status	Single	151	98.7
	Married	2	1.3
Professional Experience	Freshman	128	83.7
	Job Experience	25	16.3
The household family income per month (MYR)	Less than RM2,500.00	80	52.2
	RM2501.00- RM4850.00	28	18.3
	RM4851.00- RM10,970.00	27	1.8
	More than RM10,970.00	18	11.8

The instrument used was a five-point Likert scale questionnaire, with 1 representing Strongly Disagree and 5 representing Strongly Agree. The reliability test used Cronbach's alpha to determine the instrument's internal consistency. Coefficients alpha indicate the instrument's overall dependability and demonstrate that it may be administered confidently to assess EI ($\alpha = 0.429$). The computed coefficients exceed the specified minimum value of 0.600 for a satisfactory measure of internal consistency dependability (Creswell & Poth, 2018).

The study uses a non-parametric quantitative method with a PLS-SEM approach to obtain significant results. Quantitative analysis is used in obtaining survey questionnaires in the field. The PLS-SEM non-parametric analytical approach was used to identify significant factors and effects in validating the constructed theoretical framework.

The data from the survey form will be analysed using the multivariate analysis method PLS-SEM to determine the study results and validate the hypotheses. PLS-SEM (partial least square-structural equation modeling is widely used in social science disciplines, including organisational management and information systems , marketing management (Hair et al., 2012b), and supply chain management (Kaufmann & Gaeckler, 2015). PLS-SEM Analysis can be performed using the Smart PLS software tool. In assessing the validity and validation of each factor in the model, the method EVA is used in addition to Cronbach's alpha, composite reliability, and convergence validity. Significant study results are determined using the P-value and T-test parameters, which can be used to determine the effects of each variable.

Results and Discussion

The research followed the two-step method suggested by Anderson and Gerbing (1988). The first step involved assessing convergent, reliability, and discriminant validity through reflective measurement. Convergent validity was considered satisfactory if the loadings exceeded 0.5, as per the recommendation of Hair, Black, Babin, and Anderson (2010). Since PLS-SEM does not provide Goodness of Fit (GoF) values, the R² value was used to determine the explanatory power of the proposed structural model (Hair et al., 2017; Henseler et al., 2016). R² was also used to measure the variance explained in each endogenous construct, which is a measure of reliability (Shmueli & Koppius, 2011). The R² was classified into three categories, weak (0.02), moderate (0.13), and substantial (0.26), according to Cohen's (1988) classification. The study found that the R-squared for EI was substantial and weak, respectively.

Table 2
R square

	R Square
EI	0.429

Hair et al (2012) propose adopting "Composite Reliability" instead of Cronbach's Alpha as an alternative for internal consistency reliability measurements in social science research. The current study makes use of it to evaluate internal consistency dependability. In this case, the internal consistency and reliability's composite reliability coefficient was assessed and displayed in Table 3 above. In this study, the composite reliability coefficient value ranges from 0.856 to 0.941, which is higher than the value of the minimum level of 0.7; this indicates a high level of internal consistency reliability (Hair et al., 2011; Bagozzi & Yi, 1988). Thus, it can be established that the instruments are reliable, as shown in Table 3 below:

Table 3
Construct Reliability and Validity

	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
AT	0.779	0.856	0.609
EI	0.921	0.941	0.761
EK	0.817	0.872	0.578
PSE	0.793	0.863	0.614
SN	0.596	0.786	0.551

Table 4 below shows the correlations among the reflective latent constructs that indicate acceptable discriminant validity values of 0.299 to 0.872, as suggested by Fornell and Larcker (1981), in which evaluation is done using the correlations among the constructs with the square roots of AVE. Therefore, the findings show that the instrument has fulfilled the criteria of convergent validity.

Table 4

Fornell-Larcker Criterion

	AT	EI	EK	PSE	SN
AT	0.781				
EI	0.566	0.872			
EK	0.447	0.531	0.760		
PSE	0.307	0.369	0.466	0.784	
SN	0.512	0.306	0.386	0.299	0.742

Table 5 below shows all item loadings with values with Fornell-Larcker Criterion remarks and HTML. The determinant for cross-loading should be <0.30 or <0.40 (Ramayah et al., 2018). Furthermore, the authors showed through simulation that these methods do not significantly identify the need for discriminant validity in a typical research situation. This indicates that the proposed model is credible for testing hypotheses.

Table 5

Cross Loadings

	AT	EI	EK	PSE	SN
AT2	0.877	0.514	0.416	0.260	0.443
AT3	0.881	0.518	0.320	0.290	0.495
AT4	0.817	0.459	0.448	0.217	0.375
EI1	0.486	0.835	0.542	0.316	0.278
EI2	0.545	0.867	0.424	0.207	0.204
EI3	0.507	0.926	0.465	0.305	0.215
EI4	0.464	0.881	0.420	0.374	0.306
EI5	0.469	0.849	0.454	0.392	0.324
EK1	0.473	0.464	0.759	0.389	0.365
EK2	0.217	0.272	0.679	0.246	0.234
EK3	0.425	0.446	0.842	0.442	0.363
EK4	0.272	0.359	0.809	0.375	0.222
EK5	0.245	0.423	0.700	0.283	0.246
PSE1	0.291	0.294	0.307	0.807	0.279
PSE2	0.118	0.154	0.290	0.628	0.164
PSE3	0.245	0.318	0.349	0.857	0.282
PSE4	0.267	0.339	0.492	0.823	0.199
SN1	0.396	0.271	0.215	0.221	0.810
SN2	0.368	0.191	0.343	0.247	0.713
SN3	0.379	0.210	0.334	0.205	0.699
AT1	0.474	0.173	0.141	0.206	0.243

The study used the Heterotrait-monotrait (HTMT) criterion in the discriminant validity test, and its value must be lower than 0.90. HTMT is also an alternative to the Fornell & Larcker criterion (Hair et al., 2011; Peterson & Kim, 2013; Ab Hamid et al., 2017). As shown in Table 6 below, all HTMT value is lower than 0.90, which provide a significant discriminant validity of the research construct.

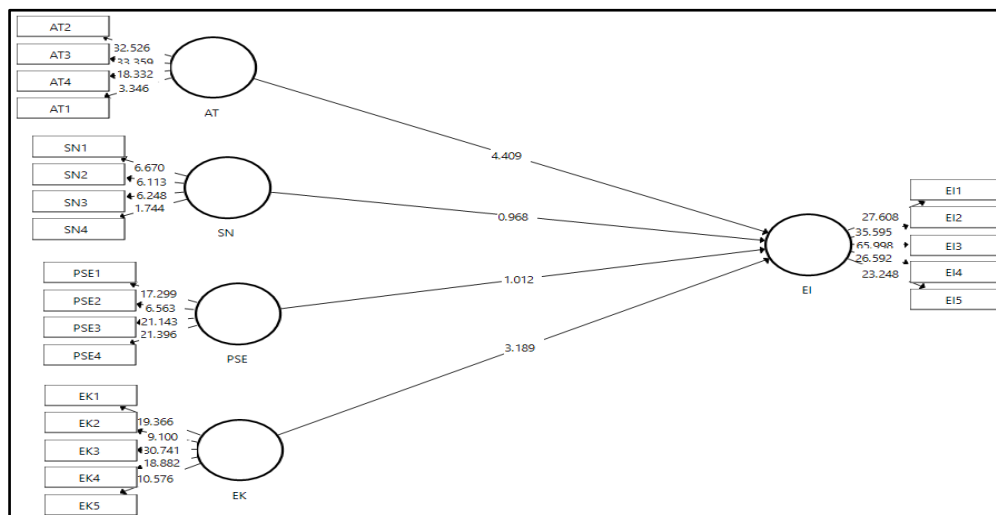
Table 6
Heterotrait-Monotrait Ratio (HTMT).

	AT	EI	EK	PSE	SN
AT					
EI	0.633				
EK	0.524	0.593			
PSE	0.381	0.409	0.556		
SN	0.738	0.404	0.560	0.433	

Path Coefficients

R square (R²). The contribution value of all variables can be seen through the R² values. The value of R² > 0.67 is substantial, R² > 0.33 is moderate, and R² > 0.19 is weak (Hair, 2016). Table 7 below shows that the model of the study has multiple results. Only two relation namely AT to EI and EK to EI has a substantial predictive power value of t = 0.409 and 3.189 respectively.

Diagram 2.0: Path Coefficients Model Construct.



Notes: AT=the attitude, SN=subjective norms. PSE=perceived self-efficacy, EK=entrepreneurial knowledge, EI=entrepreneur intention.

Table 7
Path Coefficient.

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistic	P Values
AT -> EI	0.430	0.431	0.082	4.409	0.000*
EK -> EI	0.316	0.314	0.099	3.189	0.001*
PSE -> EI	0.106	0.111	0.105	1.012	0.315
SN -> EI	-0.071	-0.061	0.073	0.968	0.329

Notes: * for the significance of P-value <0.05.

In path coefficients, Sample Mean (β) indicates the expected variation in the dependent variable with a single variable in each variation unit (Henseler et al., 2015). The value of β of each pathway in the hypothesis model should be calculated in determining the significance of the study hypothesis. The higher value of β , the more significant its effect on the endogenous latent construct (Hair, 2014). However, the value of β needs to be confirmed for its importance through a T-statistical test where the value of T should exceed 1.645. A bootstrap procedure was performed to test the importance of path coefficients and T-statistics.

Meanwhile, the hypotheses result of the study are

H1: There is a significant positive relationship between the attitude of students and entrepreneurial intentions among Malaysian university students.

Ho1: There is no significant relationship between the attitude of students and entrepreneurial intentions among Malaysian university students.

The research findings show that H1, which states that students' attitude significantly affects entrepreneurial intentions, is supported. This result is consistent with prior research that found a positive relationship between attitude and entrepreneurial intentions (Ajzen, 1991; Krueger & Carsrud, 1993; Liñán & Chen, 2009). Ajzen (1991) proposed the Theory of Planned Behavior, which suggests that attitude towards a behaviour is a crucial determinant of behavioural intentions. Krueger and Carsrud (1993) found that perceived desirability, a construct related to attitude, was positively associated with entrepreneurial intentions. Liñán and Chen (2009) also found a significant positive relationship between attitude and entrepreneurial intentions among university students. These studies support that a positive attitude towards entrepreneurship is essential in predicting entrepreneurial intentions. Therefore, it is vital to develop interventions that promote a positive attitude towards entrepreneurship among students. However, it is vital to consider prior research to provide a more comprehensive explanation. Previous studies have yielded mixed results regarding the relationship between attitude and entrepreneurial intentions. For instance, some studies have found a positive relationship between attitude and intentions (e.g., Liñán & Chen, 2009; Thompson, 2009), while others have found no significant relationship (e.g., Krueger, Reilly, & Carsrud, 2000). It is possible that the lack of significance in the study could be due to the specific context or sample of Malaysian university students. Future research could explore the factors that may moderate the relationship between attitude and entrepreneurial intentions among this population.

H2: There is a significant positive relationship between entrepreneurial knowledge and entrepreneurial intentions among Malaysian university students.

Ho2: There is no significant relationship between entrepreneurial knowledge and entrepreneurial intentions among Malaysian university students.

The study fails to reject Ho2 with P-value= <0.05. Entrepreneurial knowledge has been identified as a critical predictor of entrepreneurial intentions (Kautonen et al., 2015; Liñán & Chen, 2009). This may be because knowledge about entrepreneurship can provide individuals with the necessary skills and confidence to pursue entrepreneurial activities (Krueger & Brazeal, 1994). Furthermore, individuals with more excellent entrepreneurial knowledge may be better equipped to identify entrepreneurial opportunities and evaluate the potential risks

and benefits of pursuing them (Baum et al., 2001). In this study, the significant result of H2 suggests that entrepreneurial knowledge is a significant predictor of entrepreneurial intentions among the sample of participants. This finding is consistent with prior research and underscores the importance of developing and providing entrepreneurial education and training programs to enhance individuals' knowledge of entrepreneurship.

H3: There is a significant positive relationship between perceived self-efficacy and entrepreneurial intentions among Malaysian university students.

Ho3: There is no significant relationship between perceived self-efficacy and entrepreneurial intentions among Malaysian university students.

H3 in the study failed to reject Ho3, indicating that perceived self-efficacy does not have a significant effect on entrepreneurial intentions. This finding is inconsistent with prior research that suggests perceived self-efficacy is a significant predictor of entrepreneurial intentions (Bandura, 1986; Liñán & Chen, 2009). However, some studies have found mixed results on the relationship between perceived self-efficacy and entrepreneurial intentions. Some reported a positive association (Krueger et al., 2000), while others found no significant effect (Kolvereid & Isaksen, 2006). The lack of significance in this study could be due to the sample characteristics, measurement instrument used, or other contextual factors that were not considered. Future research could investigate the boundary conditions under which perceived self-efficacy influences entrepreneurial intentions.

H4: There is a significant positive relationship between subjective norms and entrepreneurial intentions among Malaysian university students.

Ho4: There is no significant relationship between subjective norms and entrepreneurial intentions among Malaysian university students.

The result of H4 indicates the $P\text{-value} > 0.05$, which implies it does not have a significant positive relationship. Research suggests that individuals are more likely to engage in entrepreneurship if their social network approves of this career choice (Krueger et al., 2000; Liñán & Chen, 2009). Therefore, subjective norms play a significant role in shaping individuals' attitudes and intentions toward entrepreneurship. Subjective norms may also serve as a source of social support and resources that can positively influence individuals' self-efficacy and outcome expectations, leading to higher entrepreneurial intentions (Ajzen, 1991; Liñán et al., 2011). Conversely, according to a study by Kautonen et al (2015), the subjective norm may not always significantly impact entrepreneurial intentions. Their study found that specific cultural contexts, such as collectivistic cultures, social norms, and pressures, may be less influential on individual decision-making. This could explain why the researchers did not find a significant relationship between subjective norms and entrepreneurial intentions.

Conclusion

Based on the results of the hypotheses testing, attitude, entrepreneurial knowledge, and perceived self-efficacy have a significant positive effect on entrepreneurial intentions. In contrast, the subjective norm has no significant effect on entrepreneurial intentions. Therefore, to enhance entrepreneurial intentions among students, it is recommended that educational institutions focus on developing programs and activities that increase students'

attitudes, entrepreneurial knowledge, and perceived self-efficacy. This can be done by providing entrepreneurship courses, seminars, workshops, and other related activities.

However, the findings suggest that interventions targeting subjective norms may be less effective in enhancing entrepreneurial intentions. This could be due to the complex nature of social norms and the difficulty in changing them. Therefore, further research is needed to explore the relationship between subjective norms and entrepreneurial intentions and to identify effective strategies for changing social norms related to entrepreneurship. This suggests that young Malaysians with a positive attitude towards entrepreneurship, possessing relevant entrepreneurial knowledge, and having high levels of perceived self-efficacy are more likely to have the intention to become entrepreneurs. However, social pressure from family and peers, which is often a significant factor in many cultures, has a negligible effect on entrepreneurial intentions in Malaysia.

This conclusion has important implications for policymakers and educators who aim to promote entrepreneurship among young Malaysians. Efforts should be made to provide comprehensive entrepreneurship education and training programs to enhance knowledge and self-efficacy and to foster a positive attitude towards entrepreneurship among young people. Additionally, social norms around entrepreneurship in Malaysia should be further investigated and potentially challenged to promote a more supportive environment for young entrepreneurs.

It is worth noting, however, that this study only focused on the perceptions and intentions of young Malaysians. Further research is needed to understand the complex factors that influence entrepreneurship in Malaysia fully. Additionally, the study was conducted after the COVID-19 pandemic, and the current economic situation may have impacted young Malaysians' entrepreneurial intentions and behaviours.

Acknowledgment

We extend our deepest gratitude to Academy of Contemporary Islamic Studies (ACIS), Universiti Teknologi Mara (UiTM), for providing financial support via ACIS Internal Research Grant 600-RMC/ACIS_IRES 5/3(001/2021).

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