

# The Influence of Internal Factors and Motivation on the Decision to Enter Entrepreneurship

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Entrepreneurship is widely acknowledged as the best development strategy in achieving economic prosperity in the shape of growth and competitiveness. This explains why many countries, including Malaysia, are working intensively with relevant stakeholders, such as educational institutions, to encourage entrepreneurship participation among their people. The importance of educational institutions in transforming graduates from being government-dependent to being self-employed, is further heightened given that Malaysia is heavily beleaguered by unemployment issues. Based on this premise, it is the aim of this study to analyse the impacts of entrepreneurial skills, knowledge, and attitudes, as well as motivation on the decision to enter entrepreneurship among undergraduates of Terengganu's public higher learning institutions. A quantitative approach was used, carried out through the face-to-face distribution of questionnaires. Utilising convenience sampling, 290 usable questionnaires were subsequently analysed through the adoption of descriptive, regression, and mediating analyses. The results revealed that entrepreneurial skills have a higher unique significant contribution to the decision to enter entrepreneurship compared to entrepreneurial attitudes. Importantly, motivation is found to have a significant partial mediation effect on the relationships between entrepreneurial skills and attitudes and the decision to enter entrepreneurship. Drawing on the series of statistical procedures conducted, this paper provides empirical evidences that are of importance to the relevant stakeholders, especially in the context of formulating tailored policies for tackling the unemployment rates in Malaysia.

**Keywords:** *Entrepreneurship, Entrepreneurial skills, Entrepreneurial knowledge, Entrepreneurial attitudes, Motivation.*

## Introduction

The field of entrepreneurship has become a global agenda due to its significant contributions to the economic performance of a country and region (Mohd-Ariff et al., 2010). Specifically, the ability of entrepreneurship to navigate economic challenges and unemployment problems provides justification for the efforts to strengthen this agenda (Salleh, Abd Rani & Latief, 2016; Zani, Ahmad & Zakaria, 2016). This also explains the reason why entrepreneurship is acknowledged as the best economic development strategy to expand a country's growth and competitiveness, especially in this era of globalisation (Venkatachalam & Waqif, 2005).

Numerous countries, including Malaysia, have adopted various policies in formulating programs to encourage entrepreneurship participation among the society (Yaacob & Salki, 2018). These policies are crucial, especially in Malaysia, where the country is transitioning its people from being government-dependent to becoming a self-employed society (Nasharudin & Harun, 2010). To implement this transition, the Malaysian Government has involved various stakeholders through the provisions of infrastructure and information structure, as well as new enabling policies and initiatives (Majid et al., 2008; Pihie & Bagheri, 2011). One of these stakeholders, namely the educational institutions, is important due to their capacities and effectiveness as a medium to initiate progressiveness and build a competitive society (Salleh et al., 2016; Yaacob & Salki, 2018). This, to a certain extent, can be achieved through the delivery of entrepreneurship education where the aim is to produce job creators and not job seekers among the society (Pihie, Bakar & Konting, 2002). The need for job creators is heightened considering the Malaysian economy requires more professional and dedicated labour, as well as creative and innovative graduates to improve the job market and reduce unemployment problems (Chen, Hussin & Othman, 2016; Yuson, Arjunan & Al Bakri, 2018). This is also important given the state of unemployment in the country, that has risen at an alarming rate and beleaguered the highly educated graduates of universities, institutes, and training centres (Mutalib, 2013; Yahya & Khairi, 2017).

It is challenging for educational institutions to inculcate the most common traits of entrepreneurs as part of the internal qualities of graduates, such as risk-taking propensity, a desire to achieve economic gains, and a willingness to grow (Baron, 1998; Keats & Bracker, 1988; Stokes, 1998). This can be seen from the lack of entrepreneurship traits among graduates, such as the temperaments, tendencies of personalities, and ambitions to be involved in this particular field. For this reason, this study aims to analyse the internal qualities that should be possessed by the graduates, which can motivate them to become entrepreneurs. These internal qualities consist of entrepreneurial skills, knowledge, and attitudes. Based on this premise, the next section will delve deeper into the concepts of the entrepreneur and entrepreneurship.

## Literature Review

### *The Entrepreneur and Entrepreneurship*

Since the 1980s, the multidisciplinary nature of entrepreneurship has been the topic of research in a variety of academic fields, including management, economics, sociology, and psychology (Chepurensko, 2015). Many empirical evidences from the diverse disciplines have enhanced the body of knowledge and subsequently helped in the development of theories in entrepreneurship. With this, there are various definitions of the entrepreneur and entrepreneurship, with comparatively broad meanings (Mat, Maat & Mohd, 2015). Hisrich, Peters, and Shepherd (2008) defined entrepreneurship as a creating process with certain values focussed on time and ability. On the other hand, entrepreneurship is also linked to the four elements of individuals, organisations, environments, and processes, and is enabled by a network of government, education, and institutions to innovate and create businesses (Kuratko & Hodges, 2004). In the context of Malaysia, Osman (2007) emphasised entrepreneurship as the formation of and development in technological change, as it contributes to the increment of income and results in social change.

The traits of an entrepreneur can be observed through the identification of opportunities and a person's nose to combine various resources, despite the risks and challenges associated with gaining profit and growth in creating and establishing the business (Zimmerer & Scarborough, 2005). This characterisation is relevant as entrepreneurs use their creativity and skills without seeking permission for their careers (Kuratko & Hodgetts, 2004), lead a business, claim ownership, and are willing to engage in business risk (Rosli, 2013). For this reason, entrepreneurs with high achievements have the aspiration to be innovative in performing their tasks, as they value achievements more than financial rewards, as they set a challenging and risky goal (Mat et al., 2015).

### *Entrepreneurship Careers and Studies*

Entrepreneurship is now an option for the youth as this field offers various interests to encourage them to become entrepreneurs (Baron & Shane, 2005; Kuratko & Hodgetts 2004). However, there is a lack of entrepreneurial tendency among Malaysian graduates, as many of them consider entrepreneurship as the second or last choice for their career (Othman, 2005). In addition, they are said to have a negative perception of entrepreneurship, even though this field is a highly regarded profession in Islam (Hamed & Bakar, 2008). In line with the efforts to develop entrepreneurship as a desirable field, entrepreneurship-related programs are being offered in the education system in Malaysia (Sulaiman, Rahman & Othman, 2018). The study of entrepreneurship tendencies is a practical approach in examining entrepreneurial behaviour; this is necessary for higher learning institutions to develop effective education in

entrepreneurship (Zani et al., 2016; Zhang & Cain, 2017). In Malaysia, students' tendency towards full-time employment is higher than being entrepreneurs (Sarif & Amran, 2006) because their entrepreneurial tendencies are still low (Nasharudin & Haron, 2010). However, studies suggest that adapting entrepreneurship programmes into the educational syllabus will create a higher tendency for the students to start their own venture (Carter & Collinson, 1999; Galloway & Brown, 2002). Apart from this, research has also highlighted other influencing factors on students' inclination towards entrepreneurship, including entrepreneurial skills, knowledge, attitudes, and motivation.

## **The Influencing Factors on Students' Inclination into Entrepreneurship**

### ***Entrepreneurial Skills***

Individuals need entrepreneurial skills in order to be entrepreneurs, as they are important at both business levels: before starting a business, and while doing business (Mohamad, Muhammad & Buang, 2014; Shabbir, Shariff & Shahzad, 2016). According to Osman (2007), skills are the essential basis for doing all activities. Evidently, entrepreneurs need a high level of skills to ensure a successful business and understanding in this field. There are three main domains of basic business skills outlined by Madura (2007): decision-making skills in business management, marketing, and finance. Meanwhile, Husaini and Ahmad (2008) in their study described entrepreneurship skills in four stages: ability to identify business opportunities, plan the business, explore business opportunities, and create self-employment opportunities. Having entrepreneurial skills is one of the factors that influences a person to become an entrepreneur (Osman, 2007).

### ***Entrepreneurial Knowledge***

The various entrepreneurial activities presented in the curriculum throughout university provide great opportunities to expose the students into the business world and entrepreneurship (Rahman, Sabri & Nadzri, 2015). This is supported by Rasheed and Rasheed (2003), and Sabarre (2013), with the notion that students' involvement in the university's entrepreneurship activities can enhance their entrepreneurial competence or attitude, increase their self-esteem, and enhance their innovation skills. For this reason, commentators are in consensus that the students can efficiently obtain necessary knowledge about entrepreneurship through entrepreneurial education (Kadir, Salim & Kamarudin, 2012; Turker & Selcuk, 2009). Importantly, Kadir et al. (2012) provided the empirical evidence where students who are exposed to entrepreneurship education will be influenced to be an entrepreneur. In the same vein, students also acknowledge that the entrepreneurial courses managed to enhance their entrepreneurial knowledge and skills, which in turn increased their tendency to be involved in entrepreneurship (Mustapha & Selvaraju, 2015).

### ***Entrepreneurial Attitudes***

Positive attitudes also play a significant role in influencing an individual to become an entrepreneur and most of these positive attitudes are born of the individual (Osman, 2007). According to Hisrich et al. (2008), individuals who have a strong tendency to do something will show a positive likelihood of their desired action. In evaluating the relationship between positive attitudes and entrepreneurship, the component related to risk-taking influences entrepreneurial tendencies (Samsudin et al., 2016). This is supported by Zani et al. (2016), as the degree of individual willingness to take risks is a good predictor of entrepreneurial tendencies. It is also insinuated that the intention to make entrepreneurship as a career is impacted by the indirect workings of personal attitudes, as well as perceived behavioural and social norms (Maes, Leroy & Sels, 2014). This explains the empirical evidence provided by Kadir et al. (2012), as they positively linked the undergraduates' attitudes with their decision to enter entrepreneurship. Therefore, it is postulated that the favourable attitudes of the students may strengthen the intention to participate in entrepreneurship.

### ***Motivation as a Mediator between Entrepreneurial Skills, Knowledge, Attitude, and the Decision to Enter Entrepreneurship***

According to Mohamadi, Ebadallah and Jahromi (2011), characteristics of one's personality may drive individual participation in entrepreneurship, which is more important compared to environmental or institutional factors. These characteristics are made of two structures, namely skill, and personality. The skill structure includes entrepreneurial skills and knowledge, while the personality structure consists of entrepreneurial attitude and motivation. For the first structure, entrepreneurial knowledge and skills are considered as the two crucial dimensions in predicting individual entrepreneurial tendencies. This is similar to the analysis of the personality structure, as it may justify the development of the psychological traits of an entrepreneur (Frese & Rauch, 2009). A significant psychological element of an entrepreneur is the entrepreneurial interest in the shape of motivation. Hisrich et al. (2008) highlighted the important influence of motivation on individuals to pursue an entrepreneurial endeavour. For instance, having high self-esteem can motivate a person to take on a risk, which is important for entrepreneurs and the nature of their challenging career (Ariffin & Sabaruddin, 2002). On the other hand, previous literature has discussed the prominent positive impacts of friends and role models on the decision to enter entrepreneurship (Karimi et al. 2013; Kirkwood 2007; Nanda & Sørensen, 2010). This is due to how the role models always act as the reference point where an individual can obtain important information and support (Postigo, Iacobucci & Tamborini, 2006).

Considering the importance and link between both structures, it is interesting to note the justification that has been put forward for them to be separate and distinct constructs

(Nawang, Sa'at, Ahmad & Mamat, 2016). However, there is yet to be a sufficient body of knowledge to be considered by the policymakers and scholars (Tognazzo, Sasseti, Caputo & Pellegrini, 2020), in order for other commentators to give a certain explanation on the nature of the relationship between the dimensions of both structures. Importantly, there is still limited empirical research investigating the mediating effect of motivation on the relationship between entrepreneurial skills, knowledge, and attitudes, and the decision to become an entrepreneur. Therefore, this study is specifically needed to prove the relationships among the variables. Based on these discussions, the researcher hypothesises that:

**H1:** There are positive significant relationships between entrepreneurial skills, knowledge and attitudes and the decision to enter entrepreneurship.

**H2:** Motivation is positively associated with the decision to enter entrepreneurship.

**H3:** Motivation mediates the positive significant relationship between entrepreneurial skills, knowledge, and attitudes, and the decision to enter entrepreneurship.

### **Research Methodology**

Among the 14 states in Malaysia, Terengganu was recorded as one of the bottom three for the lowest distribution of small and medium-sized enterprises (SMEs) (Department of Statistics Malaysia, 2016). The main reason why this statistic is important, is due to the fact that 98.5 per cent of the business establishments in Malaysia, irrespective of size or sector, are SMEs (Department of Statistics Malaysia, 2016). In other words, there is a lack of entrepreneurs and businesses in Terengganu. This issue is worsened by the State's unemployment rate, where the record is the second highest in the country (Institute of Labour Market Information and Analysis, 2017). Owing to this, it is crucial to provide empirical insights within this region, in order to have a better understanding of the dynamics between the various selected internal factors, motivation, and the decision to enter entrepreneurship among the undergraduates.

With this in mind, the first *priori* criterion is that the respondents consisted of undergraduates from public higher learning institutions across the State. The second criterion is that the respondents are undergraduates in their final year of studies and in various programs which are relevant to the field of entrepreneurship, such as accounting, finance, risk management, business management, operational management, and marketing. Since this is a cross-sectional and quantitative based study, the questionnaires were distributed face-to-face using convenience sampling. In terms of the questionnaire design (see Table 1), all the items were adapted from various sources, namely Osman (2007), Hamzah et al. (2009), and Nagarathanam (2015). The questionnaires consisted of six parts, including (1) demographic, (2) entrepreneurial skills, (3) entrepreneurial knowledge, (4) entrepreneurial attitudes, (5) motivation, and (6) inclination to enter entrepreneurship.

The demographic data were collected using an ordinal scale, while the rest of the variables were evaluated based on a five-point Likert Scale, where it ranges from strongly disagree (1) to strongly agree (5). The data collection took place from October 2019 to November 2019, and a total of 290 usable questionnaires were collected and subsequently used for the data analysis where the Statistical Package for Social Science version 24 was employed. All the research objectives were answered through the analysis techniques of reliability, frequency, linear and multiple regressions, as well as mediating analysis.

## Results

### *Reliability Test*

The reliability test is vital to evaluate the internal consistency of the items used in measuring the five different variables of entrepreneurial skills, knowledge, attitudes, motivation, and inclination to enter entrepreneurship. As per Table 1, it can be reported that all the variables have a Cronbach Alpha value of more than 0.8, which is higher than that suggested by Hair, Money, Samouel, and Page (2007). This indicates that all the variables were internally consistent, and the scales considered are reliable for further analyses.

**Table 1:** Results of Reliability Test

Variable	Sources	Item	Cronbach Alpha
Entrepreneurial Skills	Mohd-Osman (2007)	12	0.883
Entrepreneurial Knowledge	Hamzah et al. (2009)	11	0.902
Entrepreneurial Attitudes	Mohd-Osman (2007)	14	0.913
Motivation	Mohd-Osman (2007)	14	0.858
Decision to Enter Entrepreneurship	Nagarathanam (2015)	13	0.929

### *Profiles of the Undergraduates*

More than half of the undergraduates interviewed comprised of females (70.3 per cent) and the rest were male (29.7 per cent). Most of them were aged 21–22 years (58.6 per cent), followed by respondents in the age group of 23–24 years (38.3 per cent). In terms of race, a majority of the undergraduates were Malay (92.8 per cent), followed by Chinese (2.8 per cent), Indian (2.1 per cent), and others (2.4 per cent). Importantly, a majority of the respondents (87.9 per cent) took entrepreneurship courses at their respective universities. However, more than half of them (69.3 per cent) did not involve themselves with any entrepreneurship clubs or associations. Despite this, almost half of the respondents (49.8 per cent) were from families that owned a business and most of them (73.4 per cent) do have some form of business experience.

### *Inferential Analysis*

Linear and multiple regression analyses were carried out to test the stated hypotheses. The first regression model estimation involves H1, which revolves on the positive impacts of the variables of entrepreneurial skills, knowledge, and attitudes on the decision of undergraduates to enter entrepreneurship. As illustrated in Table 2, the R square value is 0.404, which means that 40.4 per cent of variance in the decision to enter entrepreneurship can be explained by the two independent variables of entrepreneurial skills, and attitudes, at the significant level of 0.001. Interestingly, entrepreneurial attitudes ( $\beta = 0.394$ ,  $p < 0.001$ ) make the strongest unique contribution in explaining the decision to enter entrepreneurship when compared to entrepreneurial skills ( $\beta = .265$ ,  $p < 0.001$ ). It needs to be noted that entrepreneurial knowledge does not have any statistically significant relationship with the decision to enter entrepreneurship. The nature of the result means that the first hypothesis is partially accepted. As for the second model estimation, the variance for the decision to enter entrepreneurship which is explained by the motivation, stands at 43.9 per cent with a significant level of 0.001. This means H2 is accepted.

**Table 2:** Model Regression Estimations

Model	R Square	Adjusted R Square	Std. Error of the Estimate	Standardised Coefficients, $\beta$
Model Estimation 1: Skills, Knowledge, Attitudes & Decision to Enter Entrepreneurship				
Skills	0.404***	0.398	0.51385	0.265***
Knowledge				0.046
Attitudes				0.394***
Model Estimation 2: Motivations & Decision to Enter Entrepreneurship				
Motivation	0.439***	0.437	0.49694	0.663***

**Note:** Confidence Interval, \* $p < 0.05$ , \*\* $p < 0.01$ , \*\*\* $p < 0.001$

With regard to the third hypothesis, it involves the statistical procedure of mediating analysis. To test the hypothesis, a series of conditions or steps specified by Baron and Kenny (1986) need to be met. The first condition is that the variation in levels of independent variables (entrepreneurial skills and attitudes) significantly account for the variation in the mediator variable (motivation). Then, the variations in the mediator (motivation) need to significantly account for variations in the dependent variable (decision to enter entrepreneurship). As for the last condition, it must be shown that the previously significant relationships between the independent and dependent variables shrink or goes to zero, when the mediator is added to the model estimation. The interpretation of the results will be considered as full mediation if the effect goes to zero, while partial mediation is given if the effect only shrinks when the mediator is added to the model estimation. Based on this, Table 3 presents the series of results based on these corresponding conditions or steps.

**Table 3:** Mediating Analysis

Step	Independent Variable	Dependent Variable	R Square	Standardised Coefficients, $\beta$
1	<ul style="list-style-type: none"> <li>• Skills</li> <li>• Attitudes</li> </ul>	<ul style="list-style-type: none"> <li>• Motivation</li> </ul>	0.300***	<ul style="list-style-type: none"> <li>• 0.278***</li> <li>• 0.315***</li> </ul>
2	<ul style="list-style-type: none"> <li>• Motivation</li> </ul>	<ul style="list-style-type: none"> <li>• Decision to Enter Entrepreneurship</li> </ul>	0.439***	0.663***
3	<ul style="list-style-type: none"> <li>• Skills</li> <li>• Attitudes</li> </ul>	<ul style="list-style-type: none"> <li>• Decision to Enter Entrepreneurship</li> </ul>	0.403***	<ul style="list-style-type: none"> <li>• 0.286***</li> <li>• 0.399***</li> </ul>
	<ul style="list-style-type: none"> <li>• Skills</li> <li>• Attitudes</li> <li>• Motivation</li> </ul>		0.545***	<ul style="list-style-type: none"> <li>• 0.161***</li> <li>• 0.258***</li> <li>• 0.450***</li> </ul>

**Note:** Confidence Interval, \* $p < 0.05$ , \*\* $p < 0.01$ , \*\*\* $p < 0.001$

Accordingly, the first two conditions or steps for mediation are met. First, both entrepreneurial skills ( $\beta = 0.278$ ,  $p < 0.001$ ), and attitudes ( $\beta = 0.315$ ,  $p < 0.001$ ) have a significant relationship with motivation. As for the next condition, it is met through the prior statistical procedure conducted between motivation (mediator) and the decision to enter entrepreneurship (see Table 2). Finally, the third condition is tested when motivation is added to the model as the mediator. Evidently, motivation still maintains the significant relationship with the decision to enter entrepreneurship ( $\beta = 0.315$ ,  $p < 0.001$ ). At the same time, it can also be observed that the standardised coefficients of entrepreneurial skills ( $\beta$  from 0.286 to 0.161), and attitudes ( $\beta$  from 0.399 to 0.258) have partially decreased. Thus, it can be established that the third condition is met through partial mediations and this is further strengthened by the increment of the variance of the decision to enter entrepreneurship, which is explained (R square value from 0.403 to 0.545) at the significant level of 0.001. Considering the result, H3 can be considered as partially supported.

## Discussions and Conclusion

The above findings verify the factors that influence entrepreneurial inclination among undergraduate students. In view of all the variables, it is found that the students have a moderate level of tendency to venture into entrepreneurship. Only three factors have a strong influence on the degree of inclination for students to adopt entrepreneurship as a career. These factors are entrepreneurial skills, attitudes, and motivation. On the other hand, it is important to note that entrepreneurial knowledge does not have any significant relationship with the students' decisions to enter entrepreneurship. The nature of the results is opposite to the claims where the entrepreneurial decision is persuaded by cognitive, affective, behavioural, and the nature of entrepreneurial components and activities (Jena, 2020). Understandably, the formation of the entrepreneurial decision is still related to external

factors, such as the process of a dialogue between the individual and the entrepreneurial opportunity (Bruyant & Julien, 2001), apart from just the consideration of the internal factors.

Nevertheless, this study provides a novel perspective in the argument about the antecedent of entrepreneurial intention and decision, where the insignificant result of entrepreneurial knowledge does provide a varying empirical perspective, and thus, adds credence to the entrepreneurial approaches of the economic, social, cultural, and psychological (Wu & Li, 2011). This is interesting, as it is documented in previous literature that the entrepreneurial decision is part of the “ongoing process that requires a myriad of talents, skills and knowledge” (Solomon, 2007, p. 168).

In the same vein, critical emphasis is placed upon the developing factor of entrepreneurial knowledge, since this variable is crucial in ensuring long-term entrepreneurial success and sustainability (Kyrgidou & Petridou, 2013). With regard to the motivational factor, the findings indicate that the variable is a significant aspect that would stimulate the decision to enter entrepreneurship. In fact, motivation could be the stimulus to transform a latent intention and decision towards an entrepreneurship career choice (Kim-Soon, Ahmad & Ibrahim, 2016). This may contribute to the role of motivation as a crucial mediator between entrepreneurial skills, and attitudes, and the decision to enter entrepreneurship.

As mentioned by Fatoki (2010), motivation must be reinforced through practical entrepreneurial trainings for students and the related organisations should be well funded with grants or incentives for training needs and activities of graduate entrepreneurship. These efforts should be a part of the policy considerations among stakeholders in identifying and cultivating motivation among undergraduates to choose entrepreneurship as their career of choice. Overall, a major implication of this study is its empirical contribution to the undergraduate students’ entrepreneurial decision, which is something that has not been well researched; the field is increasingly far from having a comprehensive and coherent story of entrepreneurial decision phenomenon (Tognazzo et al., 2020; Shepherd, Williams & Patzelt, 2015).

Like any other works, this research has several limitations. Firstly, the results cannot be generalised due to the adoption of convenience sampling in the data collection. Thus, it is proposed that future research should employ random sampling to enable generalisability. Second, the utilisation of cross-sections makes it impossible to identify the cause and effect of changes over time. With the employment of a longitudinal approach, future studies may benefit from the identification of dynamism or changes of patterns to the interrelationships of the concerned variables and from the period during the students’ studies to the period after the students graduated. Lastly, extensions of this research by incorporating other external factors are encouraged to further fortify the theoretical premise of this study, considering the



psychological and market dynamisms that may be impacted by the nature of the results of this work.

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