ENTREPRENEURIAL INTENTION AMONG UNDERGRADUATE STUDENTS AT UNIVERSITI MALAYSIA SABAH, LABUAN INTERNATIONAL CAMPUS

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Abstract**:** *Amidst Malaysia's notable unemployment challenges, there exists a burgeoning interest in harnessing entrepreneurship as a catalyst for job creation, economic advancement, and individual empowerment. This investigation endeavors to scrutinize the determinants shaping entrepreneurial inclinations among undergraduate students, particularly within the confines of Universiti Malaysia Sabah Labuan International Campus (UMSLIC). Leveraging the framework of the Theory Of Planned Behavior (TPB), this inquiry delves into the entrepreneurial aspirations of undergraduate cohorts, augmented by the incorporation of entrepreneurial self-efficacy and the need for achievement as pertinent variables. Data acquisition was facilitated through an online survey administered to 188 undergraduate participants at UMSLIC, employing a convenience sampling method. Subsequent hypothesis testing was carried out employing SPSS version 27. The outcomes reveal a positive correlation between Entrepreneurial Attitude (EA), Perceived Behavior Control (PBC), Entrepreneurial Self-Efficacy (ESE), and Need for Achievement (NA) with Entrepreneurial Intention (EI) among the targeted demographic. However, Subjective Norm (SN) was observed to bear no significant influence on Entrepreneurial Intention (EI) among undergraduates at UMSLIC. These empirical insights can be instrumental for policymakers in crafting tailored interventions and initiatives aimed at fostering and augmenting student engagement in entrepreneurial pursuits.*

Keywords: Malaysia, entrepreneurship, undergraduate students, theory of planned behavior, entrepreneurial intention.

1. Introduction

Entrepreneurship plays a vital role in promoting economic growth, creating jobs and promoting innovation (Bosma et al., 2020; Urbano et al., 2019). In today's rapidly changing business environment, cultivating the entrepreneurial mindset of the younger generation is critical to maintaining the country's competitiveness and prosperity. As a developing economy, Malaysia understands the importance of promoting entrepreneurship, especially among its young population. The country's higher education institutions actively incorporate entrepreneurship education into their curricula, aiming to instill entrepreneurial values and provide students with the skills needed to start a business (Ismail et al., 2015; Yusoff et al., 2018).

Despite the Malaysian government's initiatives and programs aimed at fostering entrepreneurship, the rate of entrepreneurial engagement among the youth population continues to be relatively low (Mokhtar & Ashhari, 2020; Shukor et al., 2022). This is particularly concerning as the younger generation represents a valuable pool of potential entrepreneurs who can drive future economic growth and innovation. Furthermore, entrepreneurship activities among undergraduate students supporting the Sustainable Development Goals (SDGs) can contribute significantly to employment generation, improved quality of life, and poverty reduction, thereby aligning with the United Nations' 2030 Agenda for Sustainable Development (Ariffin, 2021; Rashid et al., 2022). Nurturing an entrepreneurial mindset and providing necessary support systems can empower students to create sustainable economic opportunities and drive positive social change.

In the context of Labuan federal territory, it has undergone significant economic transformation in recent decades, evolving from an offshore financial center to a hub for oil and gas, logistics and tourism (Labuan Corporation, 2022). However, Labuan still lacks in comprehensive research on the entrepreneurial intentions of its undergraduate student population, hindering the development of targeted strategies and interventions to foster an entrepreneurial mindset among the island's youth. University Malaysia Sabah Labuan International Campus (UMSLIC) is located in Labuan and providing these undergraduate students with entrepreneurial skills and mindsets can contribute to Labuan’s economic diversification and growth and promote innovation and job creation in the region.

Therefore, the primary objective of this study is to investigate the entrepreneurial intentions of undergraduate students in Labuan, Malaysia, and to identify the key factors that influence their inclination towards entrepreneurship. The concept of entrepreneurial intention has been extensively studied in the literature and the Theory of Planned Behavior (TPB) (Ajzen, 1991) was among the prominent frameworks that have been widely applied in entrepreneurial intention research (Krueger et al., 2000; Liñán & Chen, 2009), where these models suggest that entrepreneurial intentions are influenced by a combination of personal attitudes, subjective norms, perceived behavioral control. Hence, this study aims to examine the impact of Theory of Planned Behavior (TPB) factors, as well as entrepreneurial self-efficacy and need for achievement on entrepreneurial intentions. By understanding the factors that influence entrepreneurial intentions among undergraduate students, targeted interventions can be designed to nurture an entrepreneurial culture and provide the necessary support and resources for aspiring entrepreneurs.

This study holds significant implications for policymakers, educators, and stakeholders involved in promoting entrepreneurship in Labuan and Malaysia as a whole. By understanding the entrepreneurial intentions of undergraduate students at UMSLIC, stakeholders can develop targeted strategies and interventions to promote an entrepreneurial culture and provide

necessary support systems to aspiring student entrepreneurs. The findings of this study can inform the development of entrepreneurship education.

The remainder of this paper is organized as follows: The literature review section provides a comprehensive overview of relevant studies related to entrepreneurial intentions and the factors influencing entrepreneurial behavior. The methodology section outlines the research design, data collection methods, and analytical techniques employed in the study. The results section presents the key findings, including the analysis of entrepreneurial intentions among undergraduate students in UMSLIC and the influence of various factors on these intentions. The discussion section critically examines the findings in the context of existing literature and theoretical frameworks, highlighting the study's contributions and implications. Finally, the conclusion section summarizes the main findings, acknowledges limitations, and provides recommendations for future research and practical applications.

2. Literature Review

Entrepreneurial Intention (EI):

Entrepreneurial intention is described as “the intentional state of mind that triggers action and directs attention toward entrepreneurial behaviours such as starting a new business and becoming an entrepreneur” (Esfandiar et al., 2019). According to Anjum et al., (2022), the entrepreneurial intention represents a person’s motivation to pursue a career as an entrepreneur. This implies that people deliberately calculated the risks with their targets, and raise the money required to start ventures. The development of entrepreneurial intention is crucial to understand or predict how a person becomes an entrepreneur (Tsai et al., 2016), as a few factors are involved to determine entrepreneurial intentions thus indicate whether or not an entrepreneur fail or succeed.

In general, a person’s entrepreneurship decision process is defined by the opportunity and threat perception in their cognition (Krueger & Dickson, 1994). Based on the Global Entrepreneurship Monitor (GEM) has reported these two cognitive perceptions as critical factors correlated with a person’s willingness to start a business (Kelley et al., 2013). Tsai et al. (2016) implied that perceived capability affects entrepreneurial intention partially through perceived opportunity, rather than the fear of failure, and this indirect strength may differ between men and women. They also suggested that the perceived capability–intention relationship may be weaker in a society with collectivism than in that with individualism.

Entrepreneurial Attitude (EA):

Ajzen & Fishbein (1980) define attitude as individual expectations based on beliefs, influencing intentions and behaviours. Ajzen (2011) suggested that entrepreneurial attitudes explain the personal feelings, thoughts, and ideas about entrepreneurship. Whereas, Amri et al. (2021) defined entrepreneurship attitude as a description of innate personality through physical motion and thinking response about entrepreneurship. Similarly, Maayoufi et al. (2023) defined entrepreneurial attitude as the attitude towards having or organizing a business setup. The phrase "entrepreneurial attitude" refers to a person's intention to start a new venture, whether positive or negative (Nabilah et al., 2024). People who hold positive entrepreneurial attitudes are more likely to possess stronger entrepreneurial intentions, which serve as the motivation to initiate a business venture (Awal et al., 2022; Johnson & Mathew, 2017; Shneor, 2020).

Usman and Novianawati (2020) study concluded that there is a joint and significant influence between attitudes, subjective norms, and self-efficacy of entrepreneurial intentions. A more recent study conducted by Nabilah et al. (2024) at Jombang district in Indonesia found that students' attitude is positively and significantly influenced by entrepreneurial intentions, corresponds with Nunfam et al. (2020) and Lopes et al. (2022). This means that the students have the desire to venture into business are more likely to have positive attitude towards entrepreneurship. Hong et al. (2020) study among students in Malaysia found that attitude is significant to entrepreneurial intentions. Similarly, Law & Breznik (2017) study found that attitude and self-efficacy are critical attributes in determining entrepreneurial intention (in the case of engineering students), with attitudes being more influential among female students. Maayoufi et al. (2023) study corroborated that entrepreneurial intentions and entrepreneurial attitude play a vital role in the development of a strong entrepreneurial society. Therefore, future entrepreneurs should have positive attitudes towards their businesses and willing to take risk of undesirable circumstances from the entrepreneurship ventures they perform.

Considering this delicate situation where future entrepreneur should have positive attitude to entrepreneurship to start business, they also need to be deliberately calculated the risks along their entrepreneurship journey. Hillson and Murray-Webster (2017) concluded that risk attitude is chosen a state of mind concerning those uncertainties that could have a positive or negative effect on objectives, or more chosen merely a response to the perception of significant uncertainty. Student's comprehension of the risks might create a negative attitude towards risks in entrepreneurship, as concluded by Youn and Park (2023) that negative attitudes towards companies negatively influence entrepreneurial intention. Therefore, based on those previous results, this study hypothesizes that entrepreneurial attitude has a positive relationship with entrepreneurial intentions as stated below:

H1: *Entrepreneurial Attitudes positively influence entrepreneurial intentions among undergraduate in UMSLIC.*

Perceived Behavioral Control (PBC):

Perceived behavioral control is an individual's belief in their ability to perform a specific task. In the context of entrepreneurship, Dinc and Budic (2016) defined perceived behavioral control as the individual mindset of their capability to run a company. In terms of the planned behavioural theory, perceived behavioral control is concerned with the avoidance of potential failure (Tsai et al., 2016). Therefore, this study perceives perceived behavioral control as the self-esteem of aspiring entrepreneurs which gives them the sense of capability to achieve business goals while avoiding potential failures, which will influence entrepreneurial intention among students.

Many previous studies found that perceived behavioral control has significant positive relationship towards entrepreneurial intentions. For example, Zulfiqar et al. (2017) conducted a study to measure entrepreneurial readiness among Pakistani youth, and found that perceived behavioural control has a positive significant impact on the entrepreneurial intentions among young people. Other studies also show similar results among different samples like Al Mamun (2017) study on Malaysian university students, which finding revealed that perceived behavioral control positively influences entrepreneurial intention. Similarly, in peripheral European region, Lopes et al. (2022) study also revealed that perceived behavioral control is positively influence entrepreneurial intention.

H1: *Perceived Behavioral Control positively influences entrepreneurial intentions among undergraduate in UMSLIC.*

Subjective Norm (SN):

Subjective norm is defined as the degree to which an individual assesses that their behaviour reasonably resonates with the ambitions and thoughts of significant others in their sociocultural environment (Ajzen, 1991, Shirokova et al., 2016). Subjective norms signify an individual's perception of a particular behaviour, which is influenced by the assessment of important people around them like parents, spouses, friends, teachers, and colleagues. In this regard, an individual's willingness to accept or reject entrepreneurship is supported by the subjective norms that accept or reject entrepreneurship.

An individual's perception of expectations from important people in their immediate environment contribute to their entrepreneurial intention. In terms of subjective norms, social influence is a major determinant of intention towards behaviour including entrepreneur (Ajzen, 1991; Kabir et al., 2017). The relationship has a positive tendency as Saraih et al. (2019) study suggested that subjective norm is positively related with entrepreneurial intention. Therefore, positive support from students' family, friends, and university will contribute to form entrepreneurial intentions among students to start their business in the future.

Nevertheless, Gerba (2012) study did not find significant difference in entrepreneurial intention of students who had exposure to entrepreneurial activity through family and those who had no such exposures. The result suggests an individual's subjective norms or social pressures towards entrepreneurship may not be a conclusive factor for entrepreneurial intention. Entrepreneurs do not necessarily come from entrepreneur family backgrounds. In other words, having an entrepreneurial family is not a prerequisite for students to develop entrepreneurial intentions and start their own business.

H1: *Subjective Norm positively influences entrepreneurial intentions among undergraduate in UMSLIC.*

Entrepreneurial Self- Efficacy (ESE):

According to Zhang & Huang (2021), entrepreneurial self-efficacy can be viewed as the individual's cognitive knowledge and characteristics. Entrepreneurial self-efficacy is closely connected to self-confidence, determination, and perseverance, which help to overcome the initial fear of starting a new business (Wu et al., 2022). To understand and build a connection between different factors of students' psyche to form entrepreneurial intention, Ajzen (2011) explained that self-efficacy portrays the self-perception of the ability to control behaviour.

Some studies show that 'innovativeness' and 'opportunity recognition' have the greatest impact on entrepreneurial intention in entrepreneurial self-efficacy (Wu et al., 2022; Zhao et al., 2023). Self-efficacy that inclined to entrepreneurship will be an indication for students to form entrepreneurial intention. Therefore, this study formulates a hypothesis that students' self-efficacy (characteristics like self-confidence, determination, and perseverance) have positive influence towards entrepreneurial intentions.

H1: *Entrepreneurial Self- Efficacy positively influences entrepreneurial intentions among undergraduate in UMSLIC.*

Need For Achievements:

Need for achievement refers to the degree to which one sets and strives to reach goals and the degree to which one works hard and is satisfied with the results of the work (Gerba, 2012). High need for achievement can be formed through culture and education (Wincent & Örtqvist, 2009; Radu & Redien-Collot, 2008). Therefore, the relationship between student's level of need for achievement with their entrepreneurial intention will signify how their community values the pursuit of entrepreneurship.

Hansemark (1998) longitudinal study showed no statistical significance between predictive influence of need for achievement and locus of control on future business start-ups. However, several studies later indicate positive relationship between need for achievement and entrepreneurial intentions (Dinis et al., 2013, Karabulut, 2016; Ndofirepi, 2020; Ryan et al., 2011). This positive influence further corroborated by a more recent study by Nunfam et al. (2022) that indicates that need for achievement plays a vital role in fostering entrepreneurial intentions among Ghanaian students.

In this study, the need for achievement in the context of entrepreneurship implies deliberate strategies and resources managements for students in order to achieve a specific target in their decisions to be self-employed (Caliendo et al., 2013), which also encompasses need for achievement in future businesses, gigs, or careers. Therefore, this study formulates a hypothesis as follows:

H1: *Need for achievements positively influences entrepreneurial intentions among undergraduate in UMSLIC.*

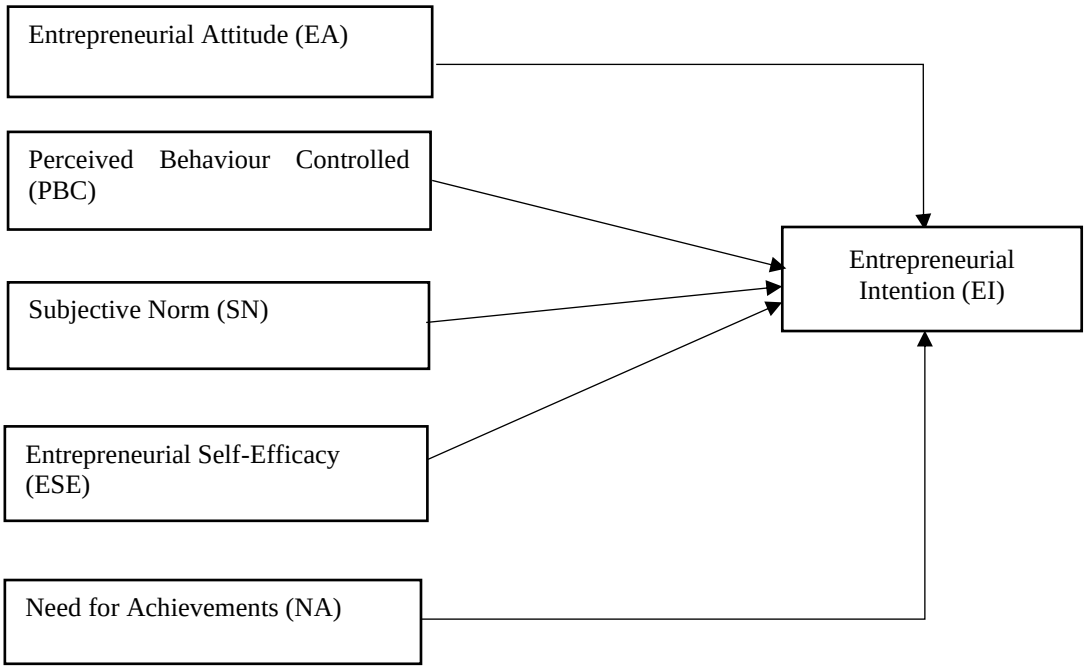

Figure 1. Conceptual Framework

3. Methodology

A quantitative research design was utilized to achieve the study's objectives. The researcher used convenience sampling methods to obtain the perspectives of undergraduate students regarding their intentions to engage in entrepreneurial activities. The data collection was conducted through an online survey platform and shared through Whatsapp and Telegram medium to undergraduate students at UMSLIC. This study successfully collected 188 responses. Information regarding the participants' entrepreneurial attitude, perceived controlled behavior, social norm, entrepreneurial self-efficacy, and need for achievement was collected through an adopted questionnaire. This questionnaire used 5 Likert scale items that ranged from '1' for strongly disagree to '5' for strongly agree. The Statistical Package for the Social Sciences (SPSS) was used to analyze the collected data. The analysis of data has included descriptive statistics, correlation analysis, and regression analysis. These analyses examined the connections between variables and validated the hypotheses that were formulated.

4. Discussion and Conclusion

Table 1 provides a summary of the demographic characteristics of the respondents for this study. The gender distribution is nearly balanced, with females representing a slight majority at 51.6% (97 respondents) compared to males at 48.4% (91 respondents). The majority of respondents are between the ages of 23-25, with 108 individuals. The second most represented group are those who are between 20 and 22 years old. Meanwhile, the majority of respondents were from the Indian group, making up 36.7%, while the lowest is Indigenous Sarawak with only 2.1%. The data also showed that 28.2% of the respondents were from Sabah, 21.8% Selangor and 21.3% Kuala Lumpur. The data also indicates that year 3 students are the majority of the respondents, with a percentage of around 45.7%. Most of the participants are from Islamic Finance programme which accounted 35.1%.

Table 1. Demographic Profile of Respondents

Demographic Profile	Frequency (n=188)	Percentage (%)
Gender		
Male	91	48.4
Female	97	51.6
Age		
20 - 22	70	37.2
23 - 25	108	57.4
26 - 30	10	5.3
Ethnic		
Malay	63	33.5
Chinese	38	20.2
Indian	69	36.7
Indigenous Sabah	14	7.4
Indigenous Sarawak	4	2.1
State		
Perlis	0	0

Kedah	2	1.1
Pulau Pinang	33	17.6
Kelantan	0	0
Terengganu	1	.5
Pahang	3	1.6
Perak	1	.5
Selangor	41	21.8
Kuala Lumpur	40	21.3
Putrajaya	0	0
Negeri Sembilan	0	0
Melaka	0	0
Johor	1	.5
Labuan	3	1.6
Sabah	53	28.2
Sarawak	10	5.3
Year of study		
Year 1	12	6.4
Year 2	80	42.6
Year 3	86	45.7
Year 4	10	5.3
Course		
UH6343002 (International Finance)	7	3.7
UH6343003 (International & Offshore Banking)	38	20.2
UH6342002 (International Marketing)	0	0
UH6343004 (International Financial Economic)	39	20.7
UH6343005 (Islamic finance)	66	35.1
UH6481004 (Business Computing)	36	19.1
UH6481003 (Multimedia Technology)	2	1.1

4.1 Factor Analysis

This study employs factor analysis, a technique for simplifying data by identifying underlying patterns and relationships (Sekaran & Bougie, 2016). Specifically, it utilizes Principal Component Analysis (PCA) with Varimax rotation and Kaiser Normalization to extract meaningful factors until a specific criterion of explained variance is met (Pallant, 2013). Yong and Pearce (2013) suggest that factor analysis requires several key criteria to be met: a Kaiser-Meyer-Olkin (KMO) Sampling Adequacy above 0.50, a statistically significant Bartlett's Test of Sphericity ($p < 0.05$), factor loadings exceeding 0.60, and eigenvalues greater than 1.

As per Table 2, all key criteria were satisfied: The Kaiser-Meyer-Olkin (KMO) measure of Sampling Adequacy was 0.724 (above the recommended threshold of 0.50), accompanied by a significant Bartlett's Test of Sphericity ($p < 0.05$), indicating the suitability of the data for

factor analysis. All factor loadings exceeded 0.60, with the minimum loading being 0.662 and the maximum loading being 0.903, indicating a satisfactory level of convergent validity. Additionally, the eigenvalues for all factors were greater than 1, further confirming the appropriateness of the factor structure.

Table 2. Rotated Component Matrix

	Component				
	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5
PCB4	0.876				
PCB1	0.843				
PCB3	0.836				
PCB2	0.778				
PCB5	0.667				
ESE4		0.801			
ESE5		0.795			
ESE1		0.785			
ESE3		0.728			
ESE2		0.719			
SN3			0.840		
SN2			0.824		
SN5			0.795		
SN4			0.726		
SN1			0.662		
EA1				0.903	
EA2				0.736	
EA4				0.731	
EA5				0.689	
EA3				0.667	
NA1					0.871
NA4					0.844
NA3					0.789
NA2					0.703
Eigenvalue	8.913	3.576	2.129	1.740	1.674
Variance explained	37.137	14.901	8.872	7.251	6.974
Kaiser-Meyer Olkin Measure of Sampling			0.724		
Bartlett's Test of Sphericity		Approx. Chi-Square :4448.518 (df 276 p-value = .000)			

Note: EA =Entreprenurial Attitude; PBC = Perceived Behavior Control; SN =Subjective Norm; ESE= Entrepreneurial Self-Efficacy; NA = Need of Achievement.

4.2 Correlation Analysis

Table 3. Correlations

	EI	EA	PCB	SN	ESE	NA
EI	1					
EA	.779**	1				
PCB	.578**	.776**	1			
SN	.534**	.744**	.787**	1		
ESE	.591**	.731**	.843**	.876**	1	
NA	.845**	.513**	.304**	.386**	.488**	1

**. Correlation is significant at the 0.01 level (2-tailed); EI= Entreprenurial Intention; EA =Entreprenurial Attitude; PBC = Perceived Behavior Control; SN =Subjective Norm; ESE= Entrepreneurial Self-Efficacy; NA = Need of Achievement.

The correlation coefficient indicates a positive correlation when the value of $r > 0$, while $r < 0$ or $r = 0$ indicates a negative correlation. Additionally, all the values can vary from -1 to +1, and the closer the value is to 1, the stronger the correlation between the variables. The table above depicts the correlation analysis between variables, which is the entrepreneurial intention and the independent variables, such as entrepreneurial attitude, perceived behavioral control, subjective norms, entrepreneurial self-efficacy, and need for achievement.

Based on Table 3, the correlations range from $r = 0.304$ (need for achievement and perceived behavioral control) to $r = 0.876$ (subjective norms and entrepreneurial self-efficacy), indicating both moderate and strong positive relationships between most variables. Subjective norms had the strongest correlation coefficient with entrepreneurial self-efficacy ($r = 0.876$), followed by entrepreneurial intention, which indicated a strong positive correlation with the need for achievement ($r = 0.845$). Perceived behavioral control indicated a strong positive correlation with entrepreneurial self-efficacy ($r = 0.843$), and entrepreneurial attitude showed a strong relationship with perceived behavioral control ($r = 0.776$).

4.3 Hypothesis Testing

Table 4. Multiple Regression Analysis

Variables	Standardised Beta, B	t-value	p-value (sig)
Entrepreneurial Attitude	0.427	9.658	< .001
Perceived Behavioural Control	0.300	5.709	< .001
Subjective Norm	-0.062	-1.185	< .238
Entrepreneurial Self-Efficacy	-0.252	-4.020	< .001
Need for Achievement	0.682	22.098	< .001

Note: Significant level *p<0.05 and **p<0.01; is not significant

The results of the multiple regression analysis are presented in Table 4. This analysis examines the relationship between the entrepreneurial intentions with the independent variables. The analysis reveals a robust positive correlation between entrepreneurial attitude and entrepreneurial intention, as evidenced by a standardized beta coefficient of 0.427 (t=9.658, p<.001). This finding substantiates the hypothesis (H1) that a more favourable attitude towards entrepreneurship significantly elevates the propensity for entrepreneurial endeavours among students. These findings are consistent with the research conducted by Liguori et al. (2019), Rosique-Blasco et al. (2017), and Rodrigues et al. (2017), therefore this study proposes that positive entrepreneurial attitude is a well-established phenomenon in the literature of entrepreneurial intention that produce consistently positive relationship across different study contexts and students' populations.

Similarly, perceived behavioral control is positively associated with entrepreneurial intention, with a standardized beta coefficient of 0.300 (t=5.709, p<.001), underscoring the notion that the perception of control over entrepreneurial activities fosters the intention to engage in such activities. This positive relationship corroborates the findings founds in studies among universities students by Chang et al. (2021), Idrees at al., (2022), Trivedi (2017), and Yilmaz (2022). This result therefore provides further empirical validation and strengthens the existing theoretical models or frameworks that posit perceived behavioral control as an important antecedent or predictor of entrepreneurial intentions among students.

Contrastingly, subjective norms appear to exert no significant influence on entrepreneurial intention. According to Pallant (2020), a p-value greater than 0.005 (p>0.005) indicates non-significance, leading to the acceptance of the null hypothesis and rejection of the alternative hypothesis. As indicated by p 0.238 (b=-0.062, t=-1.185), this suggests that the perceived social pressure or approval to become an entrepreneur does not play a pivotal role in shaping the entrepreneurial aspirations of the students in this context. This result is consistent with the finding reported by Tsai et al. (2016) and Lee-Ross (2017). While several other studies like Krithika and Venkatachalam (2014) and Amofah et al. (2020) found a significant relationship between subjective norms and entrepreneurial intentions, the results from this study among undergraduate students in UMSLIC demonstrates that subjective norms that signifies social pressures or perceived expectations from significant others (family, friends, community) do not have a strong influence on students' intentions or motivations to pursue entrepreneurial activities. UMSLIC students may be more independent in their career choices and less swayed by what others think they should do, at least when it comes to entrepreneurial pursuits.

In a rather unexpected turn, entrepreneurial self-efficacy is inversely related to entrepreneurial intention, as denoted by a standardized beta coefficient of -0.252 (t=-4.020, p<.001). This negative relationship is counter to conventional expectations, which typically posit a direct correlation between self-efficacy and intention, and thus warrants further inquiry to uncover potential underlying factors or moderating variables that may influence this relationship. This result contradicts with the finding reported in studies by Pihie and Bagheri (2013) which found entrepreneurial self-efficacy has the most significant and positive impact on students' intention to become an entrepreneur, and Zhao et al. (2005) that found self-efficacy fully mediates the effects of perceived learning, previous entrepreneurial experience, and risk propensity on entrepreneurial intentions. There may be moderating or mediating variables at play that were not considered, which could influence or even reverse the expected relationship between self-efficacy and entrepreneurial intention. The study context, sample characteristics, or cultural factors may be different from previous research, leading to a contrasting finding.

Future studies can explore alternative explanations to this contradiction, and potentially uncover new insights or boundary conditions that could advance the understanding of the relationship between self-efficacy and entrepreneurial intention.

Lastly, need for achievement emerges as a strong predictor of entrepreneurial intention, as reflected by a substantial standardized beta coefficient of 0.682 ($t=22.098$, $p<.001$). This finding corroborates the theory that a high need for achievement significantly propels the drive towards entrepreneurial activities. Previous study who reported a positive and significant relationship are Damayanti (2023), Mohd et al. (2015), Carraher et al. (2010), and Yukongdi & Lopa (2017). The empirical evidences from this study and previous research enhances the confidence in the robustness and reliability of the relationship between need for achievement and entrepreneurial intention based on the theory of planned behaviour.

4.4 Conclusion

In conclusion, the current study provides valuable insights into the factors shaping entrepreneurial intentions among undergraduates, highlighting the paramount importance of entrepreneurial attitude, perceived behavioral control, and need for achievement. The study reveals that entrepreneurial attitude, perceived behavioral control, and need for achievement are significant predictors of entrepreneurial intention among undergraduate students at UMSLIC. The positive relationships suggest that interventions aimed at enhancing these attributes could foster higher entrepreneurial intentions. Meanwhile, although significant, the negative relationship between entrepreneurial self-efficacy and entrepreneurial intention warrants further investigation, as it contradicts existing literature.

The insignificance of subjective norms may indicate a cultural context where social expectations are less influential on entrepreneurial decisions. Therefore, in terms of policy, the government needs to create social awareness thus creating an environment where entrepreneurship is seen as a respected and desirable career path. Efforts to shift cultural norms to be more supportive of entrepreneurial failures and successes can help create a more robust entrepreneurial ecosystem.

The government can foster an environment conducive to entrepreneurial growth such as giving financial incentives for example offer grants, low-interest loans, or seed funding specifically for young entrepreneurs to start their businesses. Education and training programs such as workshops that teach essential business skills, such as financial literacy, marketing, and strategic planning would increase interest to business. At the same time, social influencer who is a successful young entrepreneur to inspire others and promote a culture of innovation and enterprise. The government may pave way for mentorship programmed and networking opportunities that connect students with experienced business leaders and entrepreneurs.

The study's limitations include its cross-sectional design, which does not allow for causal inferences. The sample is limited to one university, which may not be representative of all undergraduate students. The unexpected negative relationship between entrepreneurial self-efficacy and entrepreneurial intention suggests there may be mediating or moderating variables not accounted for in the model. These findings have pronounced implications for the design of educational programs and interventions aimed at fostering entrepreneurial capacities within the academic milieu.

Future research should explore longitudinal data to better understand the causality of the relationships. Expanding the sample to include multiple universities and diverse cultural contexts would increase the generalizability of the findings. Investigating potential mediating and moderating effects, especially in the context of the negative relationship between entrepreneurial self-efficacy and entrepreneurial intention, could provide deeper insights. Additionally, qualitative studies could explore the reasons behind the non-significance of subjective norms and the negative association with entrepreneurial self-efficacy.

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Appendix

Table 2. Questionnaire items.

Variables	Coding	Questions	Sources
Entrepreneurial Intention	EI1	I am ready to do anything to be an entrepreneur	Al-Shammari, M., & Waleed, R. (2018).
	EI2	My professional goal is to be an entrepreneur	
	EI3	I will make every effort to start and run my own business	
	EI4	I am determined to create a business venture in the future.	
	EI5	I have serious thoughts about starting my own business someday	
Entrepreneurial Attitude	EA1	My ambition is to be an entrepreneur.	Hassan, H., Sade, A. B., & Rahman, M. S. (2020).
	EA2	Being an entrepreneur will secure my future life.	
	EA3	Being an entrepreneur will give me an opportunity to challenge myself.	
	EA4	Being an entrepreneur will empower my future life.	
	EA5	Being an entrepreneur will show my real personality	
	EA6	I have always been interested in entrepreneurship.	
Perceived Behaviour Controlled	PBC1	It would be easy to start and operate a business.	Al-Shammari, M., & Waleed, R. (2018).
	PBC2	I can manage the process of starting a new business.	
	PBC3	I would have complete control over the situation if I start and run a business.	
	PBC4	I am prepared to do anything to be an entrepreneur.	
	PBC5	I know all about the necessary practical details needed to start a business.	
	PBC6	If I wanted to, I could easily start and run a business.	
	PBC7	I would success if i start a business.	
	PBC8	I know how to develop an entrepreneurial project.	
Subjective Norm	SN1	My friends would approve of the decision to start a business.	Al-Shammari, M., & Waleed, R. (2018).
	SN2	My immediate family would approve of the decision to start a business.	

	SN3	My immediate family values entrepreneurial activity above other activities and careers.	
	SN4	My friends value entrepreneurial activity above other activities and careers.	
	SN5	In my community, entrepreneurial activity is worthwhile, despite the risks.	
Entrepreneurial Self-Efficacy	ESE1	I can work productively under continuous stress, pressure and conflict.	Shahab, Y., Chengang, Y., Arbizu, A. D., &; Haider, M. J. (2019).
	ESE2	I can originate new ideas and products.	
	ESE3	I can develop and maintain favourable relationships with potential investors.	
	ESE4	I can see new market opportunities for new products and services.	
	ESE5	I can recruit and train key employees.	
	ESE6	I can develop a working environment that encourages people to try out something new	
Need for Achievements	NA1	I need to meet the challenge.	Soomro, B.A. and Shah, N. (2022)
	NA2	I need to continue learning.	
	NA3	I need personal growth.	
	NA4	I need to prove that I can succeed.	