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FROM LEARNERS TO ENTREPRENEURS: A STUDY ON THE FACTORS AFFECTING STUDENT'S ENTREPRENEURIAL INTENTION

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ABSTRACT

The purpose of this study is to empirically investigate the impact of several factors on student's entrepreneurial intention. Apart from demographics factors and personality traits, the study focuses on behavioral factors and particularly on entrepreneurial education. A quantitative survey has covered the sample of 450 undergraduates from five general public sector universities of Punjab, Pakistan. The data was analyzed using Principal Component Analysis and Multiple Regression Analysis. Findings of the study showed that all the behavioral factors have positive and significant influence on the student's entrepreneurial intention. However, there is no significant difference in regard with student's age, gender and work experience. Furthermore, the students who take entrepreneurial courses showed higher intention to start their own business as compared to their counterparts. Moreover, the study found that financial constraint is the major obstacle in developing student's entrepreneurial intention. The results of this study provide valuable insight to educators, government and policy makers about the importance of entrepreneurship education and financial supports to stimulate the student's entrepreneurial intention. It may also serve students better by recognizing and increasing their entrepreneurial strengths and focus on to start up their own business rather than rely on obsolete system.

Keywords: Factors; Students; Entrepreneurial intentions.
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INTRODUCTION

A considerable agreement exists regarding the encouragement of entrepreneurship to accelerate economic growth and employment generation. Entrepreneurship is a key component to any nation's social and economic development. Expansion in entrepreneurial activities leads to the development of an economy through different channels: the employment opportunity, innovativeness, competitiveness, technological progress and improved productivity (Amaghouss, 2012). These steps of entrepreneurial activities not only add to higher national income but also direct the individuals of the society to think outside the box and become less dependent on outmoded system. Economists also support this vision, entrepreneurship is important for economic development (Cole, 1965). Entrepreneurship brings resources together to produce value products and services. It involves capital investment, creation of new markets and employment generation. In recent years, graduates employability has become a major challenge in Pakistan. Labor market is oversupplied with graduates as the number of passed graduates has been increasing every year in Pakistan (Batool, 2015). This is very alarming situation for government of Pakistan. One of the best solutions to this problem is self-employment or entrepreneurship (Ahmed, 2010; Fatoki & Chindoga, 2011).

Mubarka et al. (2012) investigated the entrepreneurial characteristics of two hundred graduate and master students. Research found that, majority of the students showed positive response towards venture creation. Self-efficiency and commitment were revealed as important factors to influence student's decision for becoming entrepreneur. However, demographic variables were not showed significant impact on student's entrepreneurial intention. Ahmed et al. (2010) conducted a study to check the impact of personality traits, demographic characteristics and education level on the student's intention to start a business. Results revealed the strong relationship between personal traits i.e. innovation and the student's intention to become entrepreneur. Family exposures to business also have significant impact on the student's entrepreneurial intention. However demographical traits especially gender and age remains insignificant with the entrepreneurial intentions.

Furthermore, business family background and entrepreneurship education are important factor to affect student's entrepreneurial intention as compared to their counterparts Aslam et al. (2012). Debale (2014) study highlighted the positive impact of entrepreneurial education on the belief and attitude of alumni towards start up culture at Africa University. Another research on entrepreneurial intention among Malaysian business students by Yusof et al. (2014) explored the strong relationship between motivational factors, Obstacles to start a business and entrepreneurial intention. Outcomes revealed that, motivational factors i.e. dream of autonomy, market opportunities and maintenance of their family and obstacles i.e. future uncertainty, lack of saving, lack of experience and trust issues among business partner are the main factors that affect entrepreneurial intention. Staniewski and Awruk (2015) examined the factor that excites the potential entrepreneurs in Poland, as well as the barriers they encounter in the commencement of innovative startup. Findings indicated that, respondents recognized three major contributors that motivate them to start their business activity that is self-satisfaction, self-realization and the higher earnings. Results also found that, respondents perceived funding deficit, lack of experience and potential for failure are the primary obstacles in the commencement of one's own startup. After reviewing previous studies on entrepreneurial intention, literature concluded that personality traits, behavioral factors and entrepreneurial education are the important determinants of entrepreneurial intention. Literature also identified that obstacles such as limited skills and expertise, lack of opportunities and capital shortage as the major barriers in cultivating student's entrepreneurial intention.

Entrepreneurship is not a simple outcome. It is a complex structure and requires long term effort and time commitment with permanent intention as part of the individual personality. Intention can be based on professional attraction, personality traits, and social environment. It can also be stimulated with education. Intention is the best predictor of any behavior (Krueger et al., 2000). Bird (1988) considered intention as the first phase of a new venture development. It is a state of mind that leads an individual towards a specific goal to accomplish something. Therefore, the prime concern of this study is to identify the factors that affect entrepreneurial intention of students.

Factors that shape the individual decision to start a business are still not fully clear. Cognitive approaches have got considerable attention recently. But the effect of demographic characteristics and personality traits cannot be neglected. Therefore, there is need to identify the factors that have most influential effect on individual decision to start a business. Thus, the purpose of this research study is to investigate the factors and obstacles that influence the student's entrepreneurial intention. Apart from demographic and behavioral factors, personality traits are also considered. This study also provides the empirical application of the theory of planned behaviour in context of Punjab students. According to theory of planned behaviour human actions are shaped by three components: Behavioral Attitude, Subjective Norms and Perceived Behavioral Control.

The main purpose of this study is to give useful implication for the government and policy makers. For this purpose, students of Management Sciences and Social Sciences are chosen. Students of Business are selected as they are more familiar with the dynamics of starting a business. Being students of business they

are taught managerial skills to run business more profitably and are expected to start their own business after graduation. Students of Economics are taken as to show the behavior and attitude of non-business students towards entrepreneurship.

METHODOLOGY

Quantitative research design is implemented for this study. Variables are adopted from previous literature (Linan & Chen, 2009; Paco et al., 2011; Leong 2008). Further Factor analysis and Cronbach alpha was employed to check the scale validity and reliability. Finally, collected data was analyzed by Descriptive statistics and Multiple Regression.

Research Design

A cross sectional survey was conducted for this study. Target population was the final year business and economics graduates from 31 public sector universities of Punjab. According to Task Force Report (2002), 85% students are getting education in public sector institutions. Therefore, the public sector universities were focused to target the important group. The 18 general public sector universities were selected for the purpose of collecting the required data. Study employed Multi Stage Cluster Sampling for the selection of cluster. Clusters were based on the geographical areas, big cities of Punjab which have at least one higher educational institution working under the supervision of Higher Education Commission. Finally 10 clusters were emerged. Among 10 clusters 5 clusters were selected through Simple Random Sampling. Subsequently, the one university was randomly selected from each cluster. Thus, the final sample consists of 5 universities including University of the Punjab Lahore, Bahauddin Zakariya University Multan, University of Agriculture Faisalabad, University of Gujarat and University of Sargodha. Further, last year students of business and economics were chosen from the selected universities through Simple Random Sampling. There are two major reasons for the selection of such a sample. Firstly, graduates are about to enter their professional life. Secondly, these students have empirically shown higher inclination towards entrepreneurship (Reynolds et al., 2002).

Methods of data analysis

A variety of quantitative techniques were employed in the course of data analysis, starting with basic descriptive statistics to more complex techniques like Exploratory Factor Analysis and Multiple Regression Analysis. Correlation analysis was employed to check the strength of relationship among variables. The descriptive statics used to present summary descriptions of the respondents. The Exploratory Factor analysis was undertaken for the scale measurement and multiple regression analysis was employed to investigate the contribution of each individual independent variable to entrepreneurial intention.

Sample size

Reliability of Principal Component Analysis depends on sample size. There are many recommendations regarding the minimum sample size necessary in Factor Analysis. Comrey (1973) and Gorsuch (1974) suggested minimum sample size of 50 and Guilford (1954) recommended that sample size should be atleast 200. Meanwhile, many other researchers focused on the minimum ratio of cases to variables (N/p) and suggested the ranges from 5:1, 6:1 and 20:1. In conclusion, sample size should be large enough to obtain adequate and stable factor solution. The final sample size of 450 respondents was found to be appropriate for this study.

RESULTS AND DISCUSSION

Respondent's Profile

In this section respondent's personal background information is presented. Frequency distribution of respondent's gender, work experience, university and entrepreneurship education is showed in the Table 1.

Total sample consist of 450 undergraduates. There were 252 male students (56.0%) and 198 female students (44.0%) participated in this survey. The results indicate that majority of the students (98.9%)

belongs to the age of 20 to 25 years. This is the expected age for the students who enrolled in two to four year undergraduate's programme. While the rest (1.1 %) were belongs to the age of 26 to 30 years. It found that of the total responses 107 students (23.8%) were from university of Sargodha, followed by 103 students (22.9%) from university of Agriculture Faisalabad, 99 students (22.0%) from University of Gujarat, 74 students (16.4%) from Bahauddin zakariya university, Multan and 67 students (14.9%) from university of Punjab, Lahore.

Table 1. Respondents profile.

Respondents Profile	Specification	Frequency	Percentage
Gender	Male	252	56.0
	Female	198	44.0
	Total	450	100.0
Age	Between 20 to 25	445	98.9
	Between 26 to 30	5	1.1
	Total	450	100.0
University	University of Sargodha	107	23.8
	University of Agriculture	103	22.9
	University of Gujarat	99	22.0
	Bahauddin Zakariya University	74	16.4
	University of the Punjab	67	14.9
	Total	450	100.0
Work Experience	Yes	134	29.8
	No	316	70.2
	Total	450	100.0
Entrepreneurship Education	Yes	225	50.0
	No	225	50.0
	Total	450	100.0

Majority of the respondents have not any work experience, with the frequency of 70.2 percent of the total sample. Furthermore, there is equal frequency of business students when compared to the Economics students. This distribution is made on the basis of entrepreneurial courses and programmes.

Career Choice Intention of students after graduation

As career choice intention are diverse in nature. So to make prediction about the position of entrepreneurship, it is important to know which career path students intended to choose, after completion of their graduation. Details of student's responses are given in Table 2.

Table 2. Career choice intention of students after graduation.

Career	Frequency	Percentage
Entrepreneurship	243	54.0
Employee	76	16.9
No plan	131	29.1
Total	450	100.0

Source: Field Survey, 2018.

The worth mentioning about this table is most of the students showed their willingness to pursue entrepreneurship as a future career choice, with a frequency of 54.0% of the total. Additionally, 16.9% respondents showed that they want to secure their job in any public or private sector organization, while 29.1% reported having no definite plans for their future career.

Reliability Analysis

For the reliability analysis, Cronbach Alpha is used to assess the internal consistency of the set of items. Cronbach Alpha (α) refers to the reliability coefficient that indicates the degree to which how well items are positively correlated to each other, the closer the value to 1, the better the internal consistency

(Sekaran, 2003). For this study, reliability coefficients for all factors are well above the 0.5 and overall reliability coefficient is 0.88, indicating the good internal consistency. The description of reliability coefficient is present in Table 3.

Table 3. Reliability analysis.

Variables	No. of Items	Cronbach's Alpha
Behavioural Attitude	2	.595
Perceived Behavioural Control	3	.635
Subjective Norms	2	.682
Risk Taking	3	.651
Country Role	4	.706
Entrepreneurial Education	2	.594
Intention	3	.669

Factor Analysis

Prior to major analysis, factor validity was checked to determine the factorial structure of scale. Factor validity refers the degree to which empirical definition of a construct matches to its conceptual framework (Hair et al., 2006). Specifically, the Principal Component Analysis with varimax rotation is conducted. Principal Component Analysis employed for the extraction of uncorrelated components (Cohen et al., 2003).

Earlier the two conditions for conducting Principal Component Analysis i.e. Kaiser-Meyer Olkin (KMO) and Bartlett Test of Sphericity are analyzed. Results of both these two tests are above the accepted value. Results of KMO and Bartlett's Test are presented in Table 4.

Table 4. KMO and Bartlett's Test.

Kaiser-Meyer-Olkin (Measure of Sampling Adequecy)		.664
Bartlett's Test of Sphericity	Aprox Chi-square	329.681
	Df	120
	Sig.	.000

KMO value 0.5 and above considered as acceptable (Kaiser 1974). Results of KMO statistics is found to be .664 which is above the recommended value and Bartlett Test of Sphercity is significant at p-value < 0.01 indicate that sample is adequate for conducting Factor Analysis.

After satisfying the necessary condition for conducting Principal Component Analysis, the next step is the extraction of meaningful components.

Component extraction method

The component extraction process is used to compress the large number of original variables into smaller number of components (Field, 2013). Initially the number of principal components obtained from Principal Component Analysis, is equal to the number of original variables in the data. However, in further analysis the only first few meaningful components are retained and interpreted.

There are number of method to determine, which component should be retained and interpret in further analysis. The most important methods are eigenvalue-one criterion and the Percentage of Variance.

The Eigenvalue-One Criterion

In Principal Component Analysis, eigenvalue-one criterion is most common used method, to determine the number of components to retain. By definition, an eigenvalue represent the quantity of variance associated to its respective component. The Kaiser criterion guided us, to retain the component with an eigenvalue above 1.

For this study, analysis produced 6 components having eigenvalue greater than one. With this criterion, six components emerge, the first component with eigenvalue 3.145, second with 2.098, third with 1.850, fourth with 1.381, five with 1.300, and six with eigenvalue 1.009. Results of Eigenvalue criterion are presented in Table 5.

Percentage of variance

A second criterion for solving the problem of retaining number of component is percentage of variance explained by individual component. The accepting criterion for percentage of variance is to retain the component that must have at least 5 percent of the total variance.

Estimation results indicate that the entire retained component accounts for more than 5% of the total variance. Specifically, the first component explains 19.65% of the variance, followed by the second component with 13.11%, the third with 11.56%, the fourth with 8.63%, the fifth with 8.12%, and the sixth component with 6.30%. Accumulatively, all components explain 67.39% percent amount of total variance. Results of percentage of variance are presented in Table 5.

Table 5. Percentage of variance explained and eigenvalues.

Component	Initial Eigenvalues			Extraction Sum of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.145	19.654	19.654	3.145	19.654	19.654
2	2.098	13.113	32767	2.098	13.113	32.767
3	1.850	11.565	44.332	1.850	11.565	44.332
4	1.381	8.631	52.963	1.381	8.631	52.963
5	1.300	8.126	61.089	1.300	8.126	61.089
6	1.009	6.307	67.396	1.009	6.307	67.396
7	.724	4.526	71.922			
8	.699	4.368	76.290			
9	.681	4.255	80.545			
10	.641	4.007	84.552			
11	.574	3.588	88.140			
12	.535	3.342	91.482			
13	.487	3.045	94.527			
14	.457	2.857	97.384			
15	.414	2.589	99.973			
16	.004	.027	100.00			

Component loading matrix

Principal Component Analysis with Varimax rotation was conducted on 16 items. Varimax rotation was used to simplify the interpretation of components by making the loadings more distinct. It redistributes the variance among the components, making to each one more clearly associated with specific variables.

After this, brief name is given to all retained components. The final factor loading matrix consists of six components and each component contains loadings of values of above 0.5. During the analysis, all items with loadings of less than 0.5 were extracted to reach clearer separation of components. The detail of the component loading matrix is given in Table 6.

Component descriptions

The analysis produced six components having eigenvalue greater than one. Items were successfully weighted into their respective component. Name and description of the final six components are present below.

Component 1: Perceived Country Environment

The first component is perceived country environment (Eigen-value=2.133) which comprised of 4 objects. The most of the objects loaded on component 1, which means that perceived country environment component accounts for the most of the variance of the total that is 13.33.

Component 2: Entrepreneurial Education

The eigenvalue for entrepreneurial education is measured at 2.023. All items in this component have loadings above 0.8. Additionally, the total variance explained by this component is 12.64%.

Table 6. Principal component analysis of independent variables.

Item	Component					
	1	2	3	4	5	6
Perceived country environment						
Law & order situation is favourable for new business	.763					
Country's political environment is favourable	.744					
Economic conditions is favourable for new business	.718					
culture of country is favourable to start business	.666					
Entrepreneurial Education						
I had entrepreneurship courses before		.993				
I had attended entrepreneurship program		.993				
Risk Taking propensity						
I'm comfortable with taking risk			.787			
I enjoy tackling a challenging task			.728			
I Try my luck even my chances are limited			.714			
Perceived Behavioural Control						
I'm confident I would be succeed as an entrepreneur				.752		
It would be easy for me to start a business				.735		
I've skills & abilities required to start a business				.678		
Subjective Norms						
My friends would be supportive my new business					.867	
My family would be supportive of my new business					.830	
Behavioural Attitude						
Being an entrepreneur implies more advantages to me						.820
Being an entrepreneur would give me satisfaction						.788
Eigenvalues	2.133	2.023	1.85	1.75	1.55	1.46
Percentage of variance explained by individual component	13.33	12.64	11.5	10.9	9.71	9.15
Total percentage of variance explained by components	67.39					

Note: Extraction Method: Principle Component Analysis, Rotation: Varimax with Kaiser normalization

Component 3: Risk Taking Propensity

Third component is risk taking with Eigen-value 1.851. Risk taking propensity comprised of three items and explains 11.5 percent of the total variance.

Component 4: Perceived Behavioural Control

Fourth component is perceived behavioural control with Eigen-value 1.757. This component comprised of three objects, which measured the student's belief on his or her own ability to perform good as an entrepreneur. Perceived Behavioural Control accounts for more than 10 percent of total variance, which is highly desirable percentage of variance to retain any component.

Component 5: Subjective Norms

The fifth component subjective norms is strongly correlated with two observed variables with Eigen value 1.554. Subjective norms explain 9.710 percent of total variance which is greater than acceptable criteria that is five percent.

Component 6: Behavioral Attitude

The sixth component behavioral attitude (Eigen-value=1.465) account for 9.15 percent amount total variance.

Principal Component Analysis of Entrepreneurial Intention

Table 7 shows the factor loading of dependent variable i.e. Entrepreneurial Intention. The analysis successfully produced one component from three items. All the three items loadings are above the 0.5 and Eigen-value is 1.816.

Table 7. Principal component analysis of entrepreneurial intention.

Item	Component 1
Entrepreneurial intention	
It sound attractive to have my own business	.792
Very serious though to start a business	.776
Firm intention to start a business	.765
Eigenvalue	1.816
Total Variance Explained	60.530
Note: Extraction Method: Principle Component Analysis, Rotation: Varimax with Kaiser normalization	

Before conducting regression analysis, the tests of correlation among the explanatory variables are examined.

Test for Multicollinearity

There are two diagnostic tools to check Multi-collinearity. The first tool to check the collinearity between explanatory variables is Tolerance test. The value of Tolerance test lies between 0 and 1, value near to 0 is an indication of strong correlation between examined explanatory variables. The second tool for measuring collinearity is Variance Inflation Factor (VIF). The value of VIF lies between 1 and 10, value near to 10 is a serious issue. Results of collinearity diagnostic are presented in Table 8.

Table 8. Test for Multicollinearity.

Variables	Tolerance	VIF
Country Role	.990	1.010
Entrepreneurship Education	.872	1.147
Risk Taking	.991	1.009
Perceived behavioral control	.986	1.014
Subjective Norms	.974	1.026
Behavioral Attitude	.963	1.038
Financial Constraints	.968	1.033
Employment experience	.949	1.054
Gender	.822	1.217
Age	.979	1.021

Results above two tests showed that, all examined explanatory variables are not correlated to each other. There is no problem of multicollinearity between explanatory variables.

Multiple Regression Analysis

A multiple regression analysis is used, to derived regression coefficients to predict relationship of entrepreneurial intention with multiple independent variables. The outcomes of regression analysis are presented in Table 9.

Table 9. Regression analysis.

Variables	Co-efficient	t-values	Prob-values
Constant	0.92	1.280	.201
Behavioural Attitude	.430	11.941	.000
Perceived Behavioural Control	.369	10.353	.000
Subjective Norms	.141	3.913	.000
Risk Taking	.289	8.120	.000
Entrepreneurial Education	.140	3.687	.000
Financial constraints	-.148	-1.936	.054
R-Squared	.443		
F-statistics	35.820[.000]		

Note: Dependent variable is entrepreneurial intention, Reference category is no financial constraints

Looking at the results, the regression coefficient shows that all the behavioral variables and entrepreneurial education is positively and significantly related with entrepreneurial intention. While financial constraint is negatively related to entrepreneurial intention. The value for R-square (R^2=.443) indicate that all the explanatory variables together explain 44 percent variation in entrepreneurial intention. The estimated coefficients are discussed below:

Starting from behavioral variables, the estimated results shows that behavioral attitude, subjective norms, perceived behavioral control and risk taking are all positively and significantly influence the student's entrepreneurial intention. These results are in line with the previous findings of Tsordia & Papadimitriou (2015) which affirmed the importance of three factors of Theory of Planned Behavior to influence the entrepreneurial intention of business student in Greece.

In the model, behavioral attitude (β=.430) showed the most significant influence on entrepreneurial intention. Following behind is perceived behavioral control (β=.369), risk taking (β=.289) with subjective norm (β=.141).

Based on the beta values, it is concluded that these characteristics are crucial in enhancing student's entrepreneurial intention. The present findings confirm the role of behavioral attitude in the strengthening of entrepreneurial intentions. It means that, when students evaluate entrepreneurial activity positively, they are more likely to choose entrepreneurship as a career path.

Beside behavioral attitude, support from family and friends cannot be neglected to start a new business. Reassurance of family and friends is obvious to influence entrepreneurial intention especially in case of Pakistani graduates, where business startup depends on parent's agreement and their resources.

Results regarding the influence of perceived behavioral control also show positive impact on entrepreneurial intention. Perceived behavioral control is an important quality to become successful entrepreneurs. It is reasonable to accept that the belief of one's own ability to perform as a successful entrepreneur leads to engage them in entrepreneurial activities.

Moreover this study find out that risk taking is an important factor to affect student's entrepreneurial intention. Similar results were reported by Yurtkoru et al. (2014). The main argument for this is that, when the individuals are the risk taker there is higher tendency for them to indulge in entrepreneurial behavior. Thus, high risk-taking quality would definitely leads the students to taking up entrepreneurial activities.

Additionally findings also revealed that, the variable entrepreneurial education (β=.140) showed a positive and statistically significant relationship with entrepreneurial intention. This supports the notion that, entrepreneurial education equips the students with entrepreneurial mindset. Also, enhances the student's knowledge, skills and make them capable to compete with the complexities of entrepreneurship such as opportunity recognition, resource assembling and successfully manage business.

Moreover, the estimated coefficient of financial barriers dummy indicate that the relationship between entrepreneurial intention and financial constraints is significant and negative ($\beta = -.148$). This negative relationship was also found by Evans and Jovanovic (1989) who argue that wealthy people are more likely to opt for entrepreneurial venture. This means that access to financial capital influence the decision to engage in entrepreneurial activities. The perceived availability of capital has a positive influence on entrepreneurial intention.

CONCLUSIONS AND RECOMMENDATIONS

This study is performed to investigate the influence of different factors on student's entrepreneurial intention. The main purpose of this study was to check the usability and validity of Theory of Planned Behavior (TPB) and the influence of entrepreneurial education on student's entrepreneurial intention. The study also analyzed the relationship between financial constraints and entrepreneurial intention. A questioner survey was conducted to collect the information from the sample of 225 business and 225 non business students from five general public sector universities of Punjab. Results confirm the usability of Theory of Planned Behavior (TPB) to anticipate the student's entrepreneurial intention in context of Pakistan. In using the components of TPB, results showed that student's Entrepreneurial Intention significantly and positively influenced by favorable attitude, subjective norm and perceived behavioral Control. Student's quality of risk taking also showed significant positive impact on entrepreneurial intention. Finding also revealed that, entrepreneurial education is statistical significant predictor of entrepreneurial intention. Particularly, students who are actively learning business are more likely to engage in entrepreneurial activities as compared to their counterparts. Study also found the negative relationship between financial barriers and entrepreneurial intention. This result may be attributed to student's awareness for the importance of capital to start a business. However, study could not find any significant influence of gender, age and work experience. Country environment also could not find any significant relationship in determining student's entrepreneurial intention.

In the light of empirical findings, following policy suggestions have been forwarded for concerned bodies. Based on the above, the study suggested that, educational institutions should prioritize the development of more comprehensive entrepreneurial courses. The redesign curriculum should incorporate with hands-on learning in order to equip students with essential entrepreneurial aspects such as positive entrepreneurial attitudes, creativity, problem solving, new ideas and critical thinking. Moreover, entrepreneurial incentive programmes should be design to stimulate positive entrepreneurial attitude and nurturing the entrepreneurial intentions among potential entrepreneurs, while they are students. Furthermore, relevant authorities should launch effective campaigns aimed at enhancing the perception of entrepreneurship as a viable and attractive career option. Encouraging entrepreneurship not only empowers individuals but also contribute to reduce overall unemployment rate. Essentially, Government should play their important role in fostering entrepreneurship by offering financial support to students, including providing loans with favorable interest rates. Such initiatives would encourage aspiring entrepreneurs to start their own businesses, thereby contributing to economic growth and addressing unemployment.

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APPENDIX

Table A. Regression analysis.

Variables	Co-efficient	t-values	Prob-values
Constant	0.92	1.280	.201
Behavioural Attitude	.430	11.941	.000
Perceived Behavioural Control	.369	10.353	.000
Subjective Norms	.141	3.913	.000
Risk Taking	.289	8.120	.000
Entrepreneurial Education	.140	3.687	.000
Financial constraints	-.148	-1.936	.054
Gender	.013	.169	.866
Age	.027	.080	.936
R-Squared		.443	
F-statistics		35.820[.000]	

Note: Dependent variable is entrepreneurial intention. Ref category is no financial constraints, Male and Age 21 to 25.