

An Attitude Approach to the Study of Students as a Potential Source of Entrepreneurs

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ABSTRACT

The present study has examined the attitudes of business students on entrepreneurship as their career inspirations. Majority of the business students view entrepreneurship favorably as a career choice and they could be a potential source and a long-term supply of entrepreneurs. However, they have too much fear in them. They fear of being unsuccessful because they perceive a high degree of risk and competition in enterprising. Their fear is further enhanced by their lack of confidence in their entrepreneurial abilities and skills. They need identifiable role models and mentors to provide them with personal guidance throughout the whole process of entrepreneurship. The implications of the research findings on the roles of our business schools and government in cultivating entrepreneurial spirit among our students were discussed.

INTRODUCTION

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

Governments have a major interest in encouraging enterprise. They are well aware of the importance, both economic and political, of small new firms in an economy. The government understands the crucial roles played by entrepreneurial firms in contributing to the economic performance of the country. Entrepreneurial firms play a key role in innovations that lead to technological change and productivity growth. They are also the main mechanism by which many enter the economic mainstream of the society by setting up new companies in every sector of the economy. New businesses bring innovation to the market and create millions of new jobs (Kuratko & Hodgetts, 2004; Wickham, 2004). As reported by Koh (1996), "the Government of Singapore has identified entrepreneurship as one of the most significant factors (if not the most significant) in the process of growth and development of its national economy" (p. 12).

As a result, governments are willing to provide ample support to new start-ups either financially or non-financially. In addition to capital grants and tax breaks, new firms are often given a head-start through consulting services and training. Examples are the Small Business Administration in the USA, and the Training and Enterprise Councils in the UK (Kuratko & Hodgetts, 2004; Wickham, 2004). In sum, "governments aim to support entrepreneurial businesses because they have an interest in their success. Entrepreneurs bring economic prosperity, provide social stability and generate tax revenue" (Wickham, 2004, p. 193).

In academic, there has been a marked increase in entrepreneurship education. Many universities have recognized the significance of entrepreneurship and have designed curricula specifically for entrepreneurial learning. Education in entrepreneurship is a fast growing area in the United States and throughout the world (Hisrich, Peters, & Shepherd, 2005; Koh, 1996). During the 1970s, very few schools offered entrepreneurial courses in the US. But today, more than 600 schools offer such courses and they are reporting an increase in student enrollment in this area (Kuratko & Hodgetts, 2004). Other scholars such as

Gorman and Hanlon (1997) and Vesper and Gartner (1997) have also reported an increase in the number and importance of entrepreneurship programs over the past 25 years. In addition, many universities have established centers for entrepreneurship and they organize annual conferences in this theme. Most of these centers provide education programs in entrepreneurship, engage in entrepreneurial research, and conduct outreach activities with entrepreneurs. They also develop programs, in conjunction with the government, to promote entrepreneurship and to serve as incubators of dynamic new entrepreneurs (Kuratko & Hodgetts, 2004; Postigo, et al., 2003).

With regard to research in entrepreneurship, numerous studies have been done on entrepreneurial personality traits, entrepreneurial skills, demographic characteristics of entrepreneurs, entrepreneurial intentions, and motivating factors and obstacles for setting up new business. The studies involving psychological characteristics of entrepreneurs have been conducted most frequently (Herron & Robinson, 1993; Koh, 1996). A review of the literature shows that many psychological characteristics are deemed to be associated with entrepreneurs—need for achievement, locus of control, risk taking, tolerance of ambiguity, self-confidence, innovation, personal control, self-esteem, problem-solving, need for independence, hard workers, work ethic (working hard), pursuit of excellence, mastery, dominance, taking ownership and accountability, ability to capture opportunities, persistence and determination, self-starting, goal-setting, resilience, receptive to new ideas and change, assertiveness, eager to learn, commitment to others, hope of success and fear of failure, energy and mobility, and effective leadership (Entrepreneur's Handbook, 1981; Franke & Lüthje, 2004; Hisrich, et al., 2005; Hornaday & Aboud, 1971; Johnson, 2001; Koh, 1996; Kuratko & Hodgetts, 2004; Littunen, 2000; Mamat & Raya, 1990; Robinson, Stimpson, Huefner, & Hunt, 1991; Wickham, 2004). Of these characteristics, need for achievement and locus of control, have received the most attention in the studies of entrepreneurial personality to date (Koh, 1996).

The model used to explain entrepreneurial tendencies has been dominated by the personality or trait approach, a tradition which can be traced back to the work by McClelland in the 1950s (Franke & Lüthje, 2004). The personality approach attempts to identify a set of psychological characteristics that would distinguish entrepreneurs from non-entrepreneurs. However, the concept of attitude has been integrated into the more recent conceptual frameworks to enhance the study and understanding of entrepreneurship. Various researchers have argued for the importance of attitudes in understanding business founders and proposed that attitude is a better approach to predict entrepreneurial intention and behavior. Attitudes play an important role in young adults with regard to their career aspirations in entrepreneurship. It has been widely recognized that undergraduate students are a source of potential entrepreneurs. Using students as samples, researchers have examined their attitudes toward entrepreneurship with respect to the following (Franke & Lüthje, 2004; Henderson & Robertson, 2000; Postigo, et al., 2003; Robinson et al., 1991; Scott & Twomey, 1988; Usley, Teach, & Schwartz, 2002):

1. Perception or image of entrepreneurs in general—whether entrepreneurs are skillful, professional, dynamic, visionary, risk-taking, successful; and whether they are able to create wealth and employment.
2. Attitude toward self-employment—the interest and likelihood in starting up a new business.
3. Perception of entrepreneurship as a career—in terms of reasons and obstacles in starting up a new business, the impact of social and economic environment, education, and career guidance.

Consequently, the purpose of the present study is to examine the attitude of undergraduate students concerning entrepreneurship as a career. Specifically, this study aims at analyzing students' perceptions with regard to the following issues:

1. The image that students have about entrepreneurs.
2. Career intention in relation to entrepreneurship.
3. Motivating factors and barriers to business start-ups.
4. Sources of assistance in starting up a new business.
5. The impact of environment factors on business creation.

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

METHOD

Sample

The data for this study were collected from 200 final-year students pursuing a bachelor degree in the business faculty at a private university in Malaysia. Survey questionnaires were personally distributed to 100 students majoring in Business Administration and another 100 students majoring in Accounting. One hundred and ninety-three completed questionnaires were collected back at a later point in time, yielding a response rate of 96.5%. The sample consisted of more females (64%) than males (36%) with an average age of 22 years. Almost all of the respondents were of Chinese origin (94%). The sample was considered representative of the target population of the research organization in study--where two-thirds of the student population consists of females and about 95% of them are of Chinese origin.

Measure

Image of Entrepreneurs. Based on the measurement scale of Postigo, et al. (2003), 14 statements describing entrepreneurs were used to assess the image that the students have on entrepreneurs in general. Sample statements are “entrepreneurs are able to tolerate risks,” “entrepreneurs are innovative,” “entrepreneurs earn a lot of money,” and “entrepreneurs create jobs.” Respondents were asked to indicate their level of agreement in each of the 14 statements using a scale ranging from 1 = disagree very much to 6 = agree very much.

Career Intention in Entrepreneurship. To measure career intention in entrepreneurship, respondents were asked to indicate both their level of interest and the probability in starting a business in the future. The level of interest in starting up a new business was measured using a 5-point scale ranging from 1 = no interest at all to 5 = very great amount of interest. The probability of buying a business or starting a new business was measured in terms of likelihood (1 = not at all likely to 4 = very likely.) For those who indicated an intention to open up a business were further asked about the time frame of owning a business—less than one year from now, one to two years from now, more than two and up to five years from now, more than five years from now, and whenever an opportunity arises. The method of measuring career intention in entrepreneurship is similar to the approach used by Franke and Lüthje (2004), Postigo, et al. (2003), and Uslay, Teach, and Schwartz (2002).

Furthermore, the respondents who have indicated an intention to own a business were asked what type of business they would like to start up. The choices were information technology, fashion or clothing, crafts and design, accountancy, agriculture, construction, retailing, and manufacturing.

Motivating Factors and Barriers to Business Start-Ups. Twenty-five items used to measure motivating factors and barriers for starting a business were taken from Postigo et al.'s (2003) study. Sample perceived factors for starting own business are “personal independence,” “to accumulate a personal fortune,” “to earn more than an employee,” and “to be the head of an organization.” Sample perceived factors for not starting own business are “too much risk,” “lack of initial funding,” “fear of being unsuccessful,” and “I doubt my entrepreneurial abilities.” Respondents were asked to pick five items for reasons starting and five for reasons not starting a new business and ranked the items according to the degree of importance.

Assistance in Starting Up a New Business. The perception of students on the assistance received in starting up a new business was measured in two perspectives: (1) the attainment of knowledge in entrepreneurship, and (2) the best way that helps undergraduate students start up a business. For knowledge in entrepreneurship, respondents were asked where to turn for assistance if they wanted to know more about buying or starting their own business. They were asked to select top 5 places of getting knowledge from the list of response choices provided--friends, parents or relatives, university lecturers, counselors, business people, newspapers or magazines, financial institutions, the government, private business development agencies, library, and the Internet. For the best way that helps undergraduate students start up a business,

respondents were asked to choose one of the following options--having a mentor, internship, courses or seminars on starting a business, job shadowing at a business, knowledge about business ownership, and a good idea for a business.

Impact of Environmental Factors on Business Creation. The objective here was to assess what environmental/external factors were perceived to be negative factors in relation to business creation. Most of the environmental factors included in this study were economic related. Adapted from the list of social and economic factors in the study by Postigo et al. (2003), respondents were asked to select and rank top five factors which would hinder business creation:

Globalization	Pressure from large firms
Competition	Legislation
Economic trends	Bureaucracy
Environmental uncertainties	Problems in raising funds
Market concentration	Lack of education
Market saturation	Lack of information
Entry barriers	

RESULTS

Research Issue 1: Image of Entrepreneurs

What do students think about entrepreneurs? How do they perceive on the nature of entrepreneurs, their personal attributes, and the functions they undertake? Is there a difference in the image of entrepreneurs between genders and study majors?

The results presented in Tables 1 and 2 below indicate that students possess a positive image about entrepreneurs in terms of their personal attributes—entrepreneurs are innovative, visionary, skillful, and they are able to tolerate risks. However, they do not seem to believe that entrepreneurs behave in a truthful and fair way. They seem to think of entrepreneurs as smart people who use their skills and abilities in ways that may not be socially acceptable. With regard to the social and economic roles of entrepreneurs, students seem to believe that entrepreneurs are effective in creating jobs. But they are in doubt with the capability of entrepreneurs in creating personal wealth and in contributing to the economic development of the country.

Table 1: Percentage of Students Who Agreed with the Statement*

	Statement	Percentage
1.	Entrepreneurs are innovative.	50.5
2.	Entrepreneurs create jobs.	45.4
3.	Entrepreneurs are able to tolerate risks.	42.4
4.	Entrepreneurs have financial and management skills.	40.8
5.	Entrepreneurs have good vision.	39.3
6.	Entrepreneurs know about business organizations.	38.3
7.	Entrepreneurs earn a lot of money.	37.2
8.	Entrepreneurs contribute to economic development.	34.1
9.	Entrepreneurs are financial investors.	31.1
10.	Entrepreneurs are professionals.	26.5
11.	Entrepreneurs communicate with their employees.	23.5
12.	Entrepreneurs are dynamic.	22.2
13.	Entrepreneurs have a clear sense of social justice.	19.4
14.	Entrepreneurs are honest people.	8.2

*Percentage of those agreed moderately and agreed very much of the statement.

Table 2: Mean Ranking of the Statements

Statement	Ranking*
Entrepreneurs are innovative.	1
Entrepreneurs create jobs.	2
Entrepreneurs are able to tolerate risks.	3
Entrepreneurs have good vision.	4
Entrepreneurs have financial and management skills.	5
Entrepreneurs know about business organizations.	6
Entrepreneurs are dynamic.	7
Entrepreneurs contribute to economic development.	8
Entrepreneurs earn a lot of money.	9
Entrepreneurs are financial investors.	10
Entrepreneurs communicate with their employees.	11
Entrepreneurs are professional.	12
Entrepreneurs have a clear sense of social justice.	13
Entrepreneurs are honest people.	14

*Based on the mean calculated from a 6-point scale ranging from 1 = disagree very much to 6 = agree very much.

The results of independent sample t-tests of difference showed that there was no difference in the image they have about entrepreneurs between both genders and majors of study.

Research Issue 2: Career Intention in Entrepreneurship

How interested and likely are the students in starting a business? What is the percentage of students who indicated a possibility of starting up a new business in the future? What is the time frame in setting up a new venture? What type of business would they prefer to engage in? Is there a difference between genders and study majors in the level of interest in starting up a business? Is there a positive relationship between the likelihood of starting a business and (a) the level of interest and (b) image of entrepreneurs?

As seen in Tables 3 and 4 below, the student respondents indicated a considerable amount of interest and were somewhat likely to start a business. About two-third (75%) of them have indicated a likelihood in setting up a new business and therefore, were considered entrepreneurially inclined based on the method of classification by Koh (1996). The tests of difference between groups with regard to the level of interest in doing business showed that (1) female students have a lower level of interest than male students, and (2) the same level of interest between Business Administration students (BBA group) and Accounting students (BAC group).

Table 3: Mean and Standard Deviation of Interest Level in Doing Business

	Overall Mean*	Standard Deviation	Mean of Male Group (n = 70)	Mean of Female Group** (n = 123)	Mean of BBA Group (n = 95)	Mean of BAC Group (n = 95)
Level of Interest	3.01	1.13	3.43	2.76	3.03	3.02

*On a 5-point scale: 1 = no interest at all, 2 = some interest, 3 = considerable interest, 4 = a great amount of interest, 5 = a very great amount of interest.

**Significantly lower than the mean of the male group at $p < 0.001$.

Table 4: Mean, Standard Deviation, and Percentage of Likelihood in Starting a Business

			Students Indicating a Likelihood of Starting Up
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	Overall Mean*	Standard Deviation	a Business**
Likelihood	2.95	0.79	75%

*On a 4-point scale: 1 = Not at all likely, 2 = not very likely, 3 = somewhat likely, 4 = very likely.

**Percentage of those students who circled 3 or 4 as the answer in this question.

The entrepreneurially inclined students were further asked about the time frame of engaging in a business and what type of business they would like to involve in. Regarding the time frame of owning a business, the common answers were “between two and five years after graduation” and “whenever an opportunity arises.” As for the type of business, the top three answers were fashion or clothing, retailing, and crafts and design. Fashion and crafts seem to be the popular choices of the female students, whereas retailing is more preferred by the male students. Table 5 presents the percentage of respondents in terms of the time frame in starting a business, and Table 6 gives the breakdown of the preference in business type by gender.

Table 5: When to Start or Own a Business Upon Graduation

	Percent
Less than 1 year	3.2
1 to 2 years	14.3
2 to 5 years	35.1
More than 5 years	20.1
Whenever an opportunity arises	27.3

Table 6: Contingency Table for Type of Business by Gender

	Top three Businesses Preferred			Total
	Fashion/Clothing	Retailing	Crafts and Design	
Gender				
Male	7	20	4	31
Female	46	12	18	76
Total	53	32	22	107

The interest in doing business and the image of entrepreneurs were found to be significantly and positively related to the likelihood of starting up a business. Table 7 below presents the results of the correlation analysis.

Table 7: Correlations of Entrepreneur Image, Interest, and Likelihood of Starting Business

	Interest of Starting Business	Likelihood of Starting Business
Image of Entrepreneurs	0.028	0.143*
Interest in Doing Business		0.281**

*Significant at $p < 0.05$.

**Significant at $p < 0.01$.

Research Issue 3: Motivating factors and Barriers to Business Start-Up

What are the perceived motivating factors and barriers to business start-up? Or, what internal factors are perceived to be the reasons or obstacles for setting up a business?

The top five motivating factors and barriers for starting up a business are presented in Table 8. It can be seen from the table that the top five reasons given for starting up a business are both personal and economic related, with personal or non-economic attainment as the most important factor. In the case of difficulties in setting up a new venture, the students indicated fiscal pressure and uncertainties as the main reasons. They are afraid of risks and competition and cast doubts about their competency in entrepreneurship. These findings are similar to those by Postigo, et al. (2003). The Argentinean and Italian students in their study cited non-economic reasons as the most important for setting a business; and they are also fear of risk, getting fund, competition, and own entrepreneurial abilities.

Table 8: The Top Five Motivating Factors and Barriers for Starting Up a Business

Ranking*	Motivating Factors	Barriers
#1	To create something of one's own	Lack of initial funding
#2	Economic independence	Too much risk
#3	Personal independence	Too much competition
#4	To put into practice own ideas	Fear of being unsuccessful
#5	To earn more than an employee's earning	Doubt of own entrepreneurial abilities

*Based on the mean calculated from a 5-point scale, 1 being the most important, 2 being the next in importance, and 5 being the least important.

Research Issue 4: Sources of Assistance in Starting Up a New Business

Where would students go in finding out more about entrepreneurship? What is the perceived best way to help them jump start a business?

The results shown in Table 9 suggest that ‘people’ is the preferred source of knowledge in entrepreneurship. The important sources of knowledge in doing business consisted of people whom they are familiar with—friends, business owners, parents, relatives, lecturers, and counselors. In terms of frequency for the most important source of knowledge in entrepreneurship, 45.3% of the respondents selected friends, followed by business owners (39.2%). It seems that students would like to talk and listen to someone they know and learn from their experience. It implies that they prefer personal advice and guidance to impersonal, secondary source of information. This finding is further supported by the evidence that 39.8% of the respondents opted “having the guidance of a mentor, especially a business owner” as the best way to assist them to enter a business.

Table 9: The Top Five Sources of Knowledge in Entrepreneurship

Sources of Knowledge	
Top Five Sources ^a	Last Five Sources ^a
Friends ^b	Library ^c
Business people	The Internet
Parents/relatives	The government
University lecturers	Business development agencies
Counselors	Financial institutes

^aBased on the mean calculated from a 5-point scale, 1 being the most important, 2 being the next in importance, and 5 being the least important.

^bFriends are the most important source.

^cLibrary is the last source in the list that the students would go to.

Research Issue 5: Impact of Environment Factors on Business Creation

How do students perceive the impact of social and environmental factors on business creation? What external factors are seen as obstacles for new ventures?

General economic conditions were perceived to be the negative factors in relation to business creation. Students pointed out factors like globalization, economic trends, the presence of competition and uncertainties, and the difficulties in penetrating markets (market concentration) as the main obstacles for entrepreneurial activities. This perception of what external environmental factors affect the creation of new business is similar to that of Argentinean respondents in Postigo et al.'s (2003) study. Table 10 below presents the top five environmental factors seen to be the main obstacles to new business activities.

Table 10: The Top Five Negative Environmental Factors

Ranking*	Environmental Factor
#1	Globalization
#2	Economic trends
#3	Competition
#4	Environmental uncertainties
#5	Market concentration

*Based on the mean calculated from a 5-point scale, 1 being the most important obstacle, 2 being the next in importance, and 5 being the least important.

The main findings of the present study can be summarized as follows:

- (1) Students seem to see entrepreneurs favorably. Entrepreneurs are seen to be people of great characteristics with the ability to create jobs.
- (2) Majority of the students found to be entrepreneurial-inclined with the interest in starting up new business between two to five years after graduation.
- (3) A positive image of entrepreneurs and the interest in doing business are positively related to the likelihood of starting up a business.
- (4) Personal achievement and financial rewards are the motivators for students to start a new venture.
- (5) However, they are discouraged to start a new venture because they are lack of capital; fear of risk, competition, and failure; and a lack of confidence in their abilities.
- (6) Students prefer a personal mode of learning and guidance. They need a mentor to guide them through the process of entrepreneurship.
- (7) Students perceive an impact of the economic conditions within the country on business creation. Unfavorable economic conditions would shun them way from entrepreneurial activities. This is further supported by the finding that students have doubt in the capability of entrepreneurs in contributing to the economic development of the country.

DISCUSSION

Majority of the business students view entrepreneurship favorably as a career choice and they could be a potential source and a long-term supply of entrepreneurs. However, they have too much fear in them. They fear of being unsuccessful because they perceive a high degree of risk and competition in enterprising. Their fear is further enhanced by their lack of confidence in their entrepreneurial abilities and skills. They need identifiable role models and mentors to provide them with personal guidance throughout the whole process of entrepreneurship. These research results have implications on what we can do to stimulate entrepreneurial attitude on our respective groups of students.

Implications of Research Findings

The research findings of the present study have the following implications on the roles of our business schools and government in cultivating entrepreneurial spirit among our students:

1. Offering degree and master's programs in entrepreneurship.
2. Introducing new enterprise or small business programs.
3. Financial and non-financial assistance from the government.

The traditional business programs being offered in the institutions of higher learning may not be strong enough to harness entrepreneurship. As reported by Franke and Lüthje (2004)—“Unlike entrepreneurship programs, *general business management* education seems to have no significant influence on entrepreneurial intentions” (p.6). Similarly, Chen, Greene, and Crick's (1998) study indicates that the number of management courses taken by the students has no effect on entrepreneurial decision. Furthermore, students taking entrepreneurship classes scored significantly higher in entrepreneurial self-efficacy than those taking non-entrepreneurship classes. Rae (1999) also claims that (as cited in Galloway, Anderson, Brown, & Wilson, 2005) the skills traditionally taught in business schools are not enough to make students successful entrepreneurs. These arguments imply that the traditional curricular content and teaching method in business schools are not adequate in promoting entrepreneurial spirit among the students. Hence, programs with more in-depth entrepreneurship knowledge and skills at both the degree and master's levels are needed at the institutions of higher education in Malaysia.

At a higher level of entrepreneurship education, specialized programs such as Britain's New Enterprise Program (Birley, 1985) or Graduate Enterprise Program (Brown, 1990) and enterprise schools such as the University of Salford in U.K. and Babson College in USA (Davies, Hides, & Powell, 2002) may need to be established to boost entrepreneurship learning and development. Special features of these programs include:

- Transformation of business ideas into business plans.
- Development of technical and business management skills.
- Sources of information on financing, licensing, and business location.
- A variety of teaching methods—lectures, case studies, group assignments, tutorials, counseling, visiting speakers, and experience-based
- Getting started in putting plans into operation.
- Group feedback sessions and network building.
- Action learning sets in which participants discuss and evaluate solutions to their own business problems.
- Practical business support by private companies in the form of product development and training in the areas of finance, accounting, and sales.
- Meeting the needs of owners and managers in small and medium enterprises (SMEs).

Entrepreneurship education has played an important role in shaping students' entrepreneurial inclination and behavior. As stated by Galloway and Brown (2002),

The key to improving perceptions and attitudes within society and within HE lies in education. In addition to developing skills for business start-up and ownership, entrepreneurship education in universities can represent a positive influence in terms of general attitudes to entrepreneurship, and in turn promote entrepreneurship as a useful and respectable career prospect for graduates. (p. 399)

In the same line of argument, Kolvereid and Moen (1997) reported that “students at Babson College who participated in entrepreneurship programmes were more likely to start their own business than other students” (p. 155). The authors have provided empirical evidence on the positive impacts of entrepreneurship education on enterprising activities. They found that entrepreneurship graduates were more entrepreneurial inclined (stronger entrepreneurial intentions) and more likely to form new firms than other business graduates.

For the roles of government in promoting entrepreneurship, the government can act as a catalyst and a sponsor for new business ventures. The support from the government may be in the form of direct assistance. Financial, technical, and educational assistance may be given to aid fresh graduates who intend to start a new business. Financial assistance could be in the form of government grants to launch an

innovative idea or product; or in the form of cheap loans and credit. Government scientists and engineers may help businesses solve difficult technical problems. And government agencies may offer free consulting and training services with respect to managing a business (Dollinger, 2003).

Recommendation

In lieu of the discussion above, the present authors would like to make the following recommendations:

1. Offer programs with specialization in entrepreneurship at both the degree and master's levels at the institutions of higher education in Malaysia.
2. Develop specialized programs such as Britain's New Enterprise Program or Graduate Enterprise Program to train students in business venture development.
3. Establish enterprise schools to boost entrepreneurship learning and development.
4. Identify role models and mentors to provide students with personal guidance throughout the whole process of entrepreneurship.
5. Provide students with first-hand information on government's financial and non-financial assistance. Malaysian government has spent millions of *ringgit* on entrepreneurial development. The government has organized career fairs, seminars, training, and vocational courses on entrepreneurship. It has also set up one-stop information center for youths to obtain resources to venture into businesses. However, our students do not seem to be aware or are not taking advantage of all these assistance from the government. Perhaps much collaboration is needed between the government and the institutes of higher education to disseminate the information to our students.
6. Employers or private organizations should work with universities to set up business incubators to nurture our youths entrepreneurially.

CONCLUSION

Researchers have recognized that students are an important source of entrepreneurs and their attitudes toward entrepreneurship play an important role in their decision to become entrepreneurs. The present study provides some evidence that our business students exhibit a positive attitude toward entrepreneurship but they require lots of guidance and support to take the step to embark a business venture.

However, the generalization of the findings of this study is limited to business students of Chinese in origin. More studies are needed to examine entrepreneurial inclination of business students of other races (as in Malaysian population) from both private and public institutes of higher education. Future research may also examine entrepreneurial inclination of students with non-business majors. More data are needed to provide evidence to support the present research findings and for comparison purpose within the student population. Research on the implementation of more entrepreneurial-specific programs in universities and their effectiveness may also be needed in the future.

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