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Motivational Factors and Obstacles to Entrepreneurial Intention Among Business Students

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ABSTRACT

Entrepreneurship education is considered important and is integrated in the curriculum of undergraduate studies in the higher institutions in Malaysia. However, not all students have the intentions to become entrepreneur once they graduated from the university. This paper investigates the motivational factors and the obstacles among business students in their intention to become entrepreneur. Structured questionnaires adopted from previous studies were distributed to 294 business students doing their undergraduate studies in one of the public university in Malaysia. The results found that the main motivational factors are to realize their dream, maintain their family and opportunities available in the market. The students perceived that the main obstacles faced are lack of savings, lack of business experience, uncertainty of future if they start business and fail to build trust among partners. These findings could be used to assist students in their future career to become an entrepreneur.

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INTRODUCTION

Entrepreneurship study is extensively gained attention to be researched in the previous decades and continues to be the top interest among the researchers and policy makers due to its vital activities towards the country's development (Nabi and Holden, 2008; Ismail, Khalid, Othman, Jusoff, Abdul Rahman, Kassim and Sheikh Zain, 2009; Zain, Akram and Ghani, 2010).

More economic growth, creation of new jobs and entrepreneurial innovation are becoming more concern in the society, especially by governments and public administrations of different countries (Diaz-Casero, Ferreira, Mogollon and Raposo, 2009). The existence of enterprising activity in the economy will increased the country's revenue, reduced unemployment rate and improved standard of living, so that it is importance to encourage the young adults to take up the challenges to be an entrepreneur (Moi, Adeline and Dyana, 2011). The importance of entrepreneurial activity for the economic growth of countries is now well established (Raposo and Paco, 2011).

Entrepreneurship is seen very important in the industrial revolution and the related socio-economic and political transformation of nations (Matlay, 2006). Early exposure to knowledge and entrepreneurial skills, are important considerations in developing successful entrepreneurs. Entrepreneurship training and education programs in universities are a step forward to foster entrepreneurial spirit among students (Abidin and Bakar, 2007). Until present, entrepreneurship study has become extensively taught subject in universities and offered in many faculties (Akpomi, 2008).

Entrepreneurship continues to gain momentum as a significant and relevant field of research by many scholars (Thomas and Mueller, 1998). The field of entrepreneurship has become enormous and can be relate to various dimensions such as green entrepreneurship, entrepreneurship education, entrepreneurial orientation, entrepreneurship spirit, entrepreneurial success, entrepreneurship capital, entrepreneurship capacity, entrepreneurship determinants and impacts, entrepreneurship barrier and inclination, entrepreneurship innovation, global entrepreneurship, silver entrepreneurship, social entrepreneurship and Islamic entrepreneurship.

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The respondents were represents undergraduate students from faculty of Business Management and Accountancy from one of the public higher learning institution in Malaysia. The result have discovered that high entrepreneurial intention exist among them. However, lack of saving and failure to build trust among partners become the main challenge to venture into entrepreneurship activities. Gaining an excellent class performance does not help to encourage them to choose entrepreneurship as their future career. Initiating from this scenario and aiming to add to the pool of research on the study among the undergraduate students of higher learning institution in Malaysia, this study is conducted. Therefore, the objectives of this paper are (1) to identify the main motivator and (2) to identify the main obstacles towards entrepreneurial intention among business students. The result of this paper is expected would provide a new platform for others higher learning institution that experiencing the same findings to share and collaborate to form any active measures towards entrepreneurial intention.

Literature Review:

Entrepreneurial Intention:

The entrepreneurial intention has been described as a conscious state of mind that directs attention towards a specific goal or pathway to achieve it (Bird, 1989) however, Crant (1996) defines entrepreneurial intention as one's judgment about the likelihood of owning one's own business. Researchers typically address entrepreneurial intention to the three general factors (Kruger, Reilly and Carsrud, 2000): Person's attitude towards the behavior as the first factor, Perceived social norms as the second factor and Person's self efficacy will influence intentions as the last factor.

A research by Turker and Selcuk (2008), found that educational and structural support factors affect the entrepreneurial intention of students. In detailed, supportive university environment provides adequate knowledge and gave inspiration for the entrepreneurship, the possibility of choosing an entrepreneurial career might increase among young people. This educational supports confirm to be the key role of education in the development of entrepreneurial intention. In addition, the structural support obviously emerged significant in this survey and it indicated that fostering entrepreneurship requires a more comprehensive support including the collaboration of all sectors in the society.

Studies by Diaz-Casero *et al.*, (2009) revealed that difference among attitudes toward entrepreneurship in two countries Portugal and Spain. This research evaluates the influence of institutional environment on entrepreneurial intention using a comparative analysis of different attitudes among these two university students. This study also aims to examine the perceptions of desirability, feasibility and intention toward the creation of one's own business and how that variables influence the entrepreneurial intention as compared these two different institutional contexts. The result showed that the entrepreneurial intention among university student in Spain is higher compared to Portugal. With respect to the perception of feasibility, the majority of students in Spain believe that it is easier to create a business in nowadays than it was several decades ago. However, from the Portugal students consider that it is more difficult.

A research on entrepreneurial intention among Malaysian Undergraduates by Ismail *et al.*, (2009) explored the relationship between Big Five personality factors, contextual factors and entrepreneurial intention. The study showed that university students' extraversion and openness are most important in understanding entrepreneurial intention. The finding verified that openness significantly predicted entrepreneurial intention is consistent with the previous literature (Singh and DeNoble, 2003).

Research done by Zain *et al.*, (2010) examined the entrepreneurship intention among Malaysian Business Students from Malaysian public university. The personality traits and environmental factors were the variables of this study that influence the students to become entrepreneurs. The results revealed that personality trait is an important determinant towards entrepreneurship intention and consistent to other scholars such as Costa, McCrae and Holland (1984), Singh and DeNoble (2003) and Ismail *et al.*, (2009). The findings also found that students are interested to become entrepreneurs and agreed by Karr (1985) and Hart and Harrison (1992). However, the study unable to provide evidence on the environmental influence towards entrepreneurship intention among students.

Olufunso (2010), discussed on the relationship between motivators and obstacles towards entrepreneurial intention. This study selected 701 students in the final year participated in the survey and data was collected through self administered questionnaires. The study identified five motivators of entrepreneurial intention namely employment, autonomy, creativity, economic and capital, however the obstacles are capital, skill, support, risk, economy and crime. The result revealed that South African graduates are very weak towards entrepreneurial intention.

A study by Giacomini, Janssen, Pruett, Shinnar, Llopis and Toney (2010) agreed with the previous researchers that entrepreneurial intention among students differs by country. The study examined the differences among American, Asian and European students in terms of entrepreneurial intentions and dispositions, as well as motivations and perceived barriers to start business. The result of the study indicated the level of sensitivity to each motivator and barriers differ by country. In another study, Naktiyok, Karabey and

Gullunce (2010) examined on the relationship of entrepreneurial self efficacy (ESE) and entrepreneurial intention in the Turkish culture. The sample of the study comprised of 245 undergraduate students of a university in Turkey. The study found that the students have a high intention to be entrepreneurs. However the aim of the study is to made comparison with the same research conducted in the USA and Korea by the same group of researchers. The result demonstrated the national culture context was considered as an influential determinant in entrepreneurship.

A research done by Paco, Ferreira, Raposo, Rodrigues and Dinis (2011) identified some factors that explaining differences among secondary students to start business in Portugal. In addition, the study developed the model of entrepreneurial intention as sustained by the Azjens theory of planned behavior (TPB). The findings point out that TPB is an appropriate tool to model the development of entrepreneurial intention through pedagogical processes and learning contexts.

Moi, Adeline and Dyana, (2011) revealed that the student with high entrepreneurial intention will tend to start up a business for their future career. This research was conducted to explore the factors that influenced the students of higher institutions to be entrepreneur. A total 787 samples were collected from first degree students at Universiti Malaysia Sabah (UMS). This paper attempt to assess the significance of students' attitudes, family role models, academic major, perceived university environment and perceived educational support in influencing the university students' entrepreneurial intention. The results confirmed that attitude is the most significant variable that correlated with the entrepreneurial intention of young adults.

A study by Rittippant, Kokchang, Vanichkitpisan and Chompoondang (2011) examined the influence of internal and external motivation as a factor to start a new business for personal desires. Each motivation is influenced differently by demographic, attitude and aptitude factor. This study focused on the impacts of each internal and external motivation towards entrepreneurial intention of young adults in Thailand. There were 799 business students and 701 non business students participated in the survey. The findings showed that all attitude and aptitude factors have a strong relationship with the entrepreneurial intention.

Entrepreneurship Motivator and Obstacle:

According to Benzing, Chu and Kara (2009), one hundred and thirty-nine entrepreneurs in Ankara, Turkey were selected in the survey to determine their motivations for business ownership, the factors contributing to their success, and their problems. Based on survey responses, the primary reasons for starting a business are to increase income, to obtain job security, and to secure independence. The research revealed that the small and medium-sized enterprises owners are driven more by income rewards than intrinsic rewards. The entrepreneurs' reputation for honesty and friendliness was identified as the most important business success factor. Social skills and good customer service were also cited as critical success factors. However the complex and confusing tax structure was exposed as the most serious problem faced by entrepreneurs in Turkey.

The study by Zimmerman and Chu (2010), emphasized that desire to be one's own boss and to increase the personal income were the most important motivators. Moreover the sample of the study taken from entrepreneurs operating in Venezuela showed that good management skills, appropriate training, accurate record keeping and political involvement were found to be keys to success. Research by Stefanovic, Rankovic and Prokic (2011) found that the main motivation among the Serbian entrepreneurs are to increase income and this research findings similar to Benzing, Chu and Kara (2009). Sandhu, Sidique and Riaz (2011) focused on the entrepreneurship barriers and entrepreneurial inclination among Malaysian postgraduate students. Postgraduate students were selected due to mature and have greater job experience. The study also aims to investigate the relationship between perceived barriers to entrepreneurship and entrepreneurial inclination. The research finding showed that postgraduate students faced various obstacles such as lack of funds, fear of failure and lack of social networking that may hinder their entrepreneurial inclination. This findings supported by the past research conducted among undergraduates in the UK (Henderson and Robertson, 1999).

A research by Olufunso (2010), indicated that the entrepreneurial intention of South African students is very weak and the study identified five motivators of entrepreneurial intention. These are capital, economy, employment, autonomy and creativity. However, the obstacles to entrepreneurial intention of South African graduates are capital, economy, support, skill, risk, and crime. Recommendations also suggested to reduce the obstacles to graduate entrepreneurship in South African. The same findings also discovered by Fatoki and Chindoga (2011), investigate the obstacles of youth entrepreneurship in South Africa. The finding exposed that the South African youth entrepreneurial intention is very low due to perceive lack of capital, lack of skill, lack of support, lack of market opportunities and risk as the main obstacles to entrepreneurial intention. Furthermore the researcher suggests the recommendation to reduce the obstacles of youth entrepreneurship in South Africa.

According to Tanveer, Gillani, Rizvi, Latif, Maqbool and Rizwan (2011) agreed that entrepreneurship is very constructive tonic for economic and social development of a country therefore the study determined the obstacles and hurdles in choosing entrepreneurship among the hundred and fourteen business students in Pakistan. The finding demonstrated that the business students in Pakistan is having moderate level of entrepreneurial intention due to lacks of skills, lack of assistance, lack of capital, lack of awareness and fear of

future are the major hurdles to starting a business. The study suggests that Government, Non profit organization, Universities and other influential institutions should endeavour to provide better training, skills and knowledge for students venture into business. A study by Rahmawati, Hasyiyati and Yusran (2012) found that several aspects such as role model, adviser, financial support and network, considered as obstacles for the hundred student selected as a respondent from eight universities in Indonesia to be young entrepreneur.

Theoretical Framework:

Theory of Planned Behaviour:

Utilizing the Theory of Planned Behaviour by Ajzen (1991) as the underlying theory, the conceptual framework of this study has been developed as Figure 1 below. According to the theory, individuals will stimulate their entrepreneurial potential if they believe they have the ability. Sandhu *et al.* (2011) revealed that postgraduate students faced various obstacles such as lack of funds, fear of failure and lack of social networking that may hinder their entrepreneurial inclination. According to Moi, Adeline and Dyana (2011) also have discovered that attitude is the most significant variable that correlated with the entrepreneurial intention of young adults, whereas Fatoki and Chindoga (2011) ascertained that lack of finance, the level of risk associated with owning a business, lack of adequate support by relevant institution as the main obstacles of entrepreneurial intention of the undergraduate students.

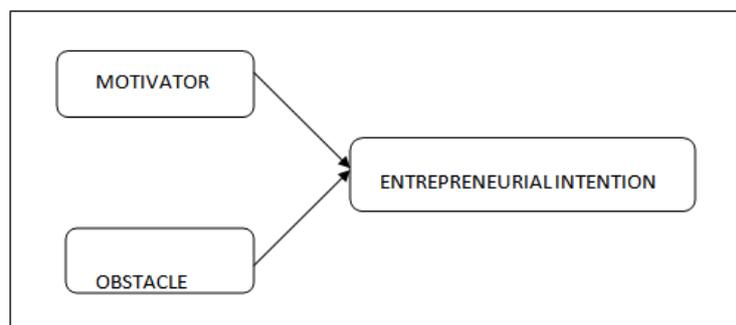


Fig. 1: Adopted (Olufunso, F.O. 2010).

Theory of Motivation:

According McClelland Theory of motivation postulated that the greater the need of achievement in society, the greater the society's economic growth and the greater the tendency to innovate. McClelland defined the motivation as a desire to meet and exceed performance standards and to succeed in the face of competition. Higher achievers seem to have in common such as (1) preference for taking moderate risks, (2) a need for immediate and frequent feedback on performance, (3) a preference for specific performance criteria, (4) a dislike for leaving tasks incomplete and (5) a sense of urgency. Most of the previous studies believed that, there is positive relationship between motivation and intention, the higher the motivation the higher the entrepreneurial intention will be. As refer to Richard (2004), motivation has to do with a set of independent/dependent variable relationships that explain the direction, amplitude and persistence of an individual's behaviour, holding constant effects of aptitude, skill and understanding of the task and constraints operating in the environment.

RESULT AND DISCUSSION

The survey was undertaken at one of the public higher learning institutions in Malaysia. The population of this research consists of one thousand business students from the Faculty of Business Management and Accountancy. A total of 300 questionnaires distributed, 294 questionnaires collected and six (6) questionnaires were returned blank. The questionnaires adopted from Olufunso (2010). There are four (4) sections involved. Section A is demographic profile, Section B is on the entrepreneurial intention, Section C refers to motivator for entrepreneurial intention and Section D refers to obstacles for entrepreneurial intention. A 5-likert scale with the following anchors: 1=strongly disagree, 2=disagree, 3=not sure, 4=agree and 5=strongly agree was used. Three major analyses employed are descriptive analysis, reliability analysis and factor analysis. Descriptive statistics is used to describe the samples and the internal consistency of reliability was established to determine reliability of the variables in this study. Factor analysis was employed to validate the instrument adopted from other culture and grouped into dimensions.

Factor Analysis:

Factor analysis is a multivariate statistical technique that is used to summarize the confirmation contained in a large number of variables into a smaller number of subsets or factors (Hair, Bush & Ortinau, 2006, p.591). The Table 1 below shows the result of factor analysis for Entrepreneurial Intention which indicated that the KMO measure of sampling adequacy is at 0.922. Bartlett's test of Sphericity was also found to be significant (Approx. Chi-Square = 1443.245). Thus, this is suitable for factor analysis.

Table 1: KMO and Bartlett's Test for Entrepreneurial Intention.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.922
Bartlett's Test of Sphericity	Approx. Chi-Square	1443.245
	df	190
	Sig.	.000

The Table 2 below shows the result of factor analysis for Motivator which indicated that the KMO measure of sampling adequacy is at 0.933. Bartlett's test of Sphericity was also found to be significant (Approx. Chi-Square = 3366.882). Thus, this is suitable for factor analysis.

Table 2: KMO and Bartlett's Test for Motivator.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.933
Bartlett's Test of Sphericity	Approx. Chi-Square	3366.882
	df	190
	Sig.	.000

The Table 3 below shows the result of factor analysis for Obstacle which indicated that the KMO measure of sampling adequacy is at 0.913. Bartlett's test of Sphericity was also found to be significant (Approx. Chi-Square = 3947.039). Thus, this is suitable for factor analysis.

Table 3: KMO and Bartlett's Test for Obstacles.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.913
Bartlett's Test of Sphericity	Approx. Chi-Square	3947.039
	df	231
	Sig.	0.000

Factor analysis was employed to identify a new smaller set of variable to replace the original set of variables for use in the subsequent multivariate analysis. The rotated factors for motivator were shown in Table 4 below.

Table 4: Rotated Factor for Motivator.

Items	Factor		
	1	2	3
Follow the examples	0.721		
Enjoy myself	0.700		
Enjoy taking risk	0.674		
Maintain my family	0.665		
Entrepreneurial family culture	0.646		
Increase prestige	0.643		
Personal freedom	0.629		
Be own boss	0.584		
Realize my dream	0.567		
Own satisfaction	0.492		
Challenge myself	0.487		
Provide employment		0.817	
Opportunities		0.782	
Provide job		0.773	
Reasonable living		0.746	
Potential entrepreneur		0.559	
Take advantage		0.477	
Use skill learned			0.798
Economic environment			0.707
Personal savings			0.679

Extraction Method : Principal Component Analysis
Rotation Method : Varimax with Kaiser Normalization

From the result, the items for Motivator have been divided into three (3) dimensions, namely Intention and Spirituality, Orientation and Marketability and Social Obligation. The first dimension carried items no.4,7,8,9,10,11,13,14,18 and 20. Second dimension has included items no. 5,15,16,17 and 19. Items no. 1,2,3,6 and 12 categorized under the third dimension. The extraction of items is showed in Table 5 below.

Table 5: Dimension of Motivator for Entrepreneurial Intention.

Item	Dimension 1: Intention and Spirituality
4	Earn a reasonable living
7	For my own satisfaction and growth
8	To be my own boss
9	To realize my dream
10	For my personal freedom
11	To challenge myself
13	I enjoy taking risk
14	To invest personal saving
18	Follow the example of someone that I admire
20	Enjoy myself
Item	Dimension 2: Orientation and Marketability
5	Take advantage of my creative talent
15	Use the skill learned in the university
16	Entrepreneurial family culture
17	Increase my prestige and status
19	Maintain my family
Item	Dimension 3: Social Obligation
1	Provide employment
2	Provide job security
3	Opportunities in the market
6	Support for potential entrepreneurs
12	Good economic environment

The items for obstacles also being rotated using Varimax with Kaiser Normalization and showed in Table 6.

Table 6: Rotated Factor for Obstacle.

Items	Factor			
	1	2	3	4
Uncertainty of the future	0.724			
Cost business registration	0.716			
Fear of starting business	0.689			
Cannot see opportunities	0.649			
Need to pay school loans	0.642			
Not do business management	0.618			
Fear of failure	0.614			
Fear of crime	0.568			
Weak economic	0.479			
No one turn to my help		0.802		
Lack family support		0.753		
Difficult find partner		0.752		
Difficult build trust		0.745		
Nobody gone into business		0.690		
Lack of information			0.240	
Lack of business experience			0.227	
Lack of business skills			0.187	
Lack of knowledge			0.175	
Not know to write business plan			0.108	
Lack of savings				0.823
Difficult obtaining finance				0.815
Lack of asset				0.736

Extraction Method : Principal Component Analysis
Rotation Method : Varimax with Kaiser Normalization

The items for obstacle of Entrepreneurial Intention have been divided into four (4) dimensions, named as (1) Capital and Culture, (2) Skill and Education, (3) Inclination and (4) Networking. Items no. 1,2,3,10,11 and 17 categorized under dimension 1. Items no.4, 5, 6, 7, 8, 12, 13 and 19 categorized under dimension 2. For dimension 3 consists of items no. 9,14,15,16 and 20. While for dimension 4 consists of items no.18, 21 and 22. The extraction of items is showed in Table 7 below.

Reliability Analysis:

Reliability of measures indicates the extent to which it is without bias, thus ensures the consistency of the items in the instrument (Sekaran & Bougie, 2010). The Table 8, below shows that Cronbach's alpha scores are above 0.8 for all variables. Thus, demonstrates that the research questionnaire is good and reliable.

Table 7: Dimensions of Obstacle for Entrepreneurial Intention.

Item	Dimension 1: <u>Capital and Culture</u>
1	Lack of savings
2	Difficulty in obtaining finance
3	Lack of asset for collateral
10	Need to pay school loans
11	Cost of business registration
17	Weak of economic environment
Item	Dimension 2: <u>Skill and Education</u>
4	Lack of business skill (finance & marketing)
5	Lack of knowledge and information to start business
6	Lack of business experience
7	Lack of information about government agency that can assist in funding
8	Do not know how to write business plan
12	Did not do any business management or entrepreneurial module
13	Cannot see any opportunities in the market
19	Nobody in my family has ever gone into business
Item	Dimension 3: <u>Inclination</u>
9	Fear of crime
14	Fear of risk associated to start business
15	Uncertainty of future if start business
16	Fear of failure
20	No one to turn to my help
Item	Dimension 4: <u>Networking</u>
18	Lack of support from family and friends
21	Fail to find right partners
22	Fail to build trust among partners

Table 8: Cronbach's alpha (Reliability).

SCALE	CRONBACH'S ALPHA
Entrepreneurial Intention	0.906
Motivator for Entrepreneurial Intention	0.937
Obstacles for Entrepreneurial Intention	0.935

Descriptive Statistic:

Table 9, represents the descriptive statistic for motivator of entrepreneurial intention. Overall means score showed that the business student agreed with the statements. The highest mean score for dimension of Intention & Spirituality is belongs to item no.9 "to realize my dream" (M=4.17) and the lowest mean score is item no.13 "I enjoy taking risk" with mean score of 3.66. This result shows that the business students have a strong desired to achieve their dream and willing to choose entrepreneurship as their future career however they are not prepared to take any risk. As for dimension of Orientation & Marketability, item no.19 "Maintain my family" showed the highest mean score at 4.10. This result indicates that the business students aim higher to choose entrepreneurship as one of their future career path to improve their family standard of living. While item no.16 "Entrepreneurial family culture" is the lowest mean score of 3.73, this is relevant to the background of the students which comes from non-family business culture. The dimension of Social Obligation presented "Opportunities in the market" (item no. 3) as the highest with mean score equals to 4.08. Assuming that entrepreneurship is unable to provide them a security job due to the risk associated to entrepreneurial activity, item no.2 "provide job security" was ranked the lowest with mean score equals to 3.91. The result also found that the business students are opportunist and positively intended to involve in the entrepreneurship whenever opportunities exist in the market. Overall, the results explains the potential inspiration of running own business in future among the business students. Their status as the potential business graduates putting themselves to take challenge venturing into business career in the future. The results also indicated that, the business students believe that building own business can make themselves enjoy and earn reasonable living.

Table 10 shows the descriptive statistic for dimensions of obstacle. The highest mean score for the first dimension Capital and Culture is item no.1 "lack of saving" with mean score 3.81 and the lowest is item no.17 "weak of economic environment" mean score equals to 3.48. This result has indicated that most of the business students were lack of personal saving to start business as well as lack of asset for collateral as second mean score 3.80. Most of business students were lack of awareness to create own saving upon graduation. While, for the second dimension, Skill and Education, the items no.6 "lack of business experience" has the highest mean score of 3.70 and items no.19 "nobody in my family has ever gone into business" has carried the lowest mean score that is 3.11. This result has confirmed that the business students afraid to venture into business due to lack

of business experience, lack of skills related and were not heritage the business culture from their family. In addition, most of them were not being exposed practically to venture into business although they are well performed in theoretical. The third dimension, Inclination showed that, item no.15 “uncertainty of future if start business” has the highest mean score of 3.52 and the lowest mean score goes to item no.20 “no one to turn my help” with mean score of 3.15. This is due to most of them believe that business activity always associated with higher risk and more over they feel difficulty to obtain help from their family and friends. Lastly for the dimension 4, Networking, item no.22 “fail to build trust among partners” has the highest mean score which is equals to 3.63 and item no.18 “lack of support from family and friend has the lowest means score at 3.14. The result indicated that the main obstacle for business students is difficult to build trust among partners and hard to find the right partners.

Table 9: Descriptive Statistic Motivator for Entrepreneurial Intention.

Item no.	Factor 1	Mean	S.D	Rank
	<u>Intention & Spirituality</u>			
4	Earn a reasonable living	4.07	0.756	3
7	For my own satisfaction and growth	4.02	0.783	6
8	To be my own boss	4.05	0.829	5
9	For my personal freedom	4.17	0.813	1
10	To challenge myself	4.06	0.834	4
11	I enjoy taking risk	4.09	0.794	2
13	To invest personal saving	3.66	0.818	9
14	Follow the example of someone that I	3.88	0.846	7
18	admire	3.86	0.925	8
20	Enjoy myself	4.07	0.798	3
	Overall Mean Score	<u>3.9934</u>	<u>0.59986</u>	
Item no.	Factor 2	Mean	S.D	Rank
	<u>Orientation & Marketability</u>			
5	Take advantage of my creative talent	3.97	0.743	3
15	Use the skill learned in the university	4.06	0.768	2
16	Entrepreneurial family culture	3.73	1.011	5
17	Increase my prestige and status	3.85	0.871	4
19	Maintain my family	4.10	0.797	1
	Overall Mean Score	<u>3.9632</u>	<u>0.57163</u>	
Item no.	Factor 3	Mean	S.D	Rank
	<u>Social Obligation</u>			
1	Provide employment	3.99	0.755	3
2	Provide job security	3.91	0.750	4
3	Opportunities in the market	4.08	0.753	1
6	Support for potential entrepreneurs	4.00	0.762	2
12	Good economic environment	3.99	0.797	3
	Overall Mean Score	<u>3.9959</u>	<u>0.59530</u>	

Table 10: Descriptive Statistic Obstacle for Entrepreneurial Intention.

Item no.	Factor 1	Mean	S.D	Rank
	<u>Capital & Culture</u>			
1	Lack of savings	3.81	0.890	1
2	Difficulty in obtaining finance	3.79	0.803	3
3	Lack of asset for collateral	3.80	0.812	2
10	Need to pay school loans	3.74	0.957	4
11	Cost of business registration	3.59	0.938	5
17	Weak of economic environment	3.48	1.021	6
	Overall Mean Score	<u>3.7019</u>	<u>0.62710</u>	
Item no.	Factor 2	Mean	S.D	Rank
	<u>Skill & Education</u>			
4	Lack of business skill (finance & marketing)	3.56	0.978	4
5	Lack of knowledge and information to start business	3.61	1.032	3
6	Lack of business experience	3.70	1.001	1
7	Lack of information about government agency that can assist in funding	3.68	0.959	2
8	Do not know how to write business plan	3.44	1.059	6

12	Did not do any business management or entrepreneurial module	3.47	0.990	5
13	Cannot see any opportunities in the market	3.28	1.069	7
19	Nobody in my family has ever gone into business	3.11	1.249	8
	Overall Mean Score	<u>3.5112</u>	<u>0.74934</u>	
Item no.	Factor 3	Mean	S.D	Rank
	<u>Inclination</u>			
9	Fear of crime	3.50	0.977	3
14	Fear of risk associated to start business	3.49	1.041	4
15	Uncertainty of future if start business	3.52	0.980	
16	Fear of failure	3.51	1.064	1
20	No one to turn to my help	3.15	1.155	2
	Overall Mean Score	<u>3.4306</u>	<u>0.82917</u>	5
Item no.	Factor 4	Mean	S.D	Rank
	<u>Networking</u>			
18	Lack of support from family and friends	3.14	1.189	3
21	Fail to find right partners	3.58	1.011	2
22	Fail to build trust among partners	3.63	1.027	1
	Overall Mean Score	<u>3.4501</u>	<u>0.91025</u>	

Conclusions:

In conclusion all the research objectives are achieved. Most of the statements were agreed by the respondents. The result has discovered that the business students do have a high level of entrepreneurial intention due to most of them admired to choose entrepreneurship as their future career. The finding also identified the main motivating factors among business student and ranked accordingly; (1) To realize my dream, (2) To maintain my family and (3) Opportunities in the market. These three factors were identified that stimulate motivation level and encourage the business student to choose entrepreneurship as their future career. While, the main obstacles among the business students that contribute to a lower entrepreneurial intention also identified and ranked accordingly; (1) lack of saving, (2) lack of business experience, (3) uncertainty of future if start business and (4) fail to build trust among partners. Further exposure on the business plan writing skills, practical in venturing into business and collaboration with the related government or private agencies in obtaining financial support will hope to help them to overcome the difficulty towards entrepreneurial intention. With the strong motivating factors among them, the entrepreneurial intention will become a reality.

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