

INVESTIGATING THE ENTREPRENEURIAL INTENTION OF FINAL-YEAR UNIVERSITY'S STUDENTS BY USING THEORY OF PLANNED BEHAVIOR (CASE: UNDERGRADUATE STUDENTS OF MANAGEMENT DEPARTMENT WIDYATAMA UNIVERSITY INDONESIA)

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DOI: <https://doi.org/10.37178/ca-c.23.1.239>

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Abstract

Entrepreneurial intention arises because of a feeling of pleasure and a desire to be involved in risk-taking activities, to run a business or own business by taking advantage of existing business opportunities, and to create new businesses with innovative approaches. For Indonesia, which has a low number of entrepreneurs, increasing the number of entrepreneurs, especially among students, is very important. This study uses the Theory of Planned Behavior to determine the effect of attitude towards entrepreneurship, perceived behavioral control and subjective norm on entrepreneurial intention of final year students from the undergraduate Management Study Program at the Faculty of Economics and Business, Widyatama University, Bandung Indonesia. This research is quantitative research using a questionnaire for data collection. By using the Google-Form, 267 students were involved as respondents. The result of analysis using multiple regression shows that attitude towards entrepreneurship, perceived behavioral control, and subjective norms have a positive effect on entrepreneurial intention. Several recommendations have also been proposed.

Keywords: attitude towards entrepreneurship, perceived behavioral control, subjective norm, entrepreneurial intention, theory of planned behavior

Introduction

In this era, entrepreneurship has a crucial role in the life and sustainability of a country's economy. Entrepreneurship has contributed to the nation's economic and non-economic development, as in the example: creating jobs, forming start-up business companies, changing people's lives [1]. Currently, the performance of entrepreneurship in Indonesia remains unsatisfactory. The extent of entrepreneurship in Indonesia is far not up to its neighbours in Southeast Asia. Singapore is the country with the very best level of entrepreneurship among countries in Southeast Asia, which is 9%. Table-1 shows the extent of entrepreneurship in Indonesia compared to other countries in Southeast Asia.

Table 1

Entrepreneurship Rates in Southeast Asia in 2020

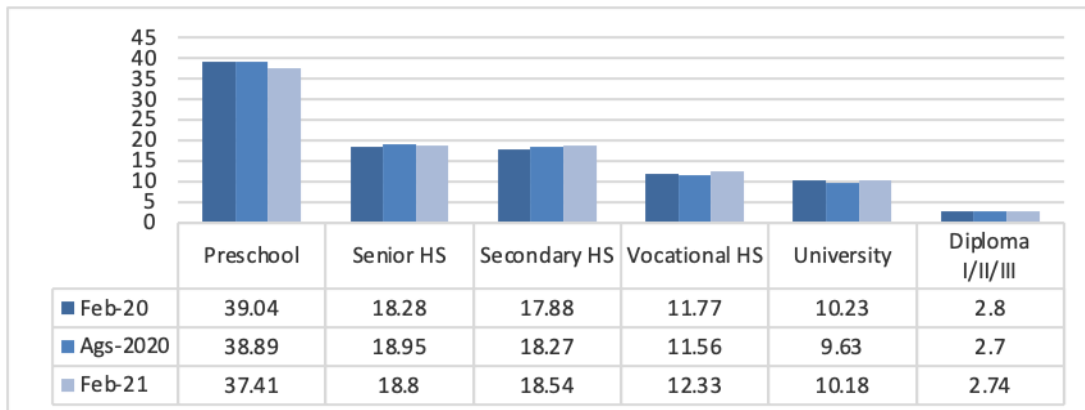
No	Country	Percentage
1	Singapore	9%
2	Indonesia	3.47%
3	Malaysia	5%
4	Thailand	5%

On the opposite hand, in 2020, the open unemployment percentage in Indonesia remains relatively high, which is 7.07% of the 138.22 million workforces or 9.77 million unemployed people [2, 3] The Central Statistics Agency (BPS) defines unemployment as people that aren't working but are searching for work, or preparing for business, or feel it's impossible to urge employment (desperate), or are accepted to figure but haven't started work (<https://sirusa.go.bps.id> : 2014 page 1-6, accessed 05 August 2021).

The Central Communication Science Education Association (Aspikom) stated that the most significant contributors to unemployment in Indonesia came from the higher education or undergraduate group. Precisely, the unemployment percentage of university graduates in Indonesia increased by 25% from 2017 to 2019 (<https://jakarta.tribunnews.com> , accessed: 27 November 2019). Table-1 shows the highest of the working population by education. It's often to see that the amount of individuals working with the very best education level at university remains comparatively low, nevertheless, compared to another level of education.

The amount of university graduates in 2020 is 1,535,074 people, based on data from the Directorate General of Higher Education (<https://www.medcom.id/> accessed: 23 September 2021). Consequently, in 2020, there 1,300,000 unemployed university graduates, it is a big number. Aspikom's research found that the weak absorption of undergraduate graduates in industry or employment is because of the incompatibility of undergraduate abilities with industry needs (<https://jakarta.tribunnews.com> , accessed: 27 November 2019). Consistent with the research, it's necessary to possess a link and match between universities and industry providing employment opportunities. Other factors that cause the weak absorption of undergraduate graduates are prestige and too high salary expectations.

Figure 1
 Percentage of Indonesian Population Working by Highest Education Completed, Feb. 2020–Feb. 2021



Source: www.bps.go.id , Page 5-28 accessed 05 August 2021

With unsatisfactory level of entrepreneurship and a high level of unemployment at the undergraduate level, creating college graduates to prepare for entrepreneurship is extremely important for Indonesia. Currently, the mindset of students who are mostly more curious about becoming an employee who works in an office or large company may be a real challenge. Students feel that the higher their education, the higher their desire to work for large companies. Under these conditions, it is a must that universities take a role in making entrepreneurial opportunities for college students and fight for entrepreneurship as an enormous job option and ready to increase the economic process. With more opportunities, an entrepreneurial career won't only benefit personally but also add support to the welfare of the community through increasing tangible financial rewards for the community [4, 5]. Therefore, universities must be capable of creating visionary, daring to take a risk, and creative leavers by increasing understanding and entrepreneurial learning[6]

Based on earlier studies regarding the event of interest in entrepreneurship or more commonly mentioned as entrepreneurial intention, used psychological approaches, one of which is using the Theory of Planned Behavior or abbreviated as TPB [7]. This theory is frequently applied to perceive how far a person's entrepreneurial intentions are affected by three main factors, attitude towards entrepreneurship, perceived behavioral control, and subjective norms[8, 9]. TPB is an enlargement of the Theory of Reasoned Action (TRA) model, which sees that entrepreneurial intentions are often affected by someone's attitudes and behavior[10]. TPB has the spec that if a person features a positive attitude towards entrepreneurship, the behavior is often administered well [11, 12]

This research intends to determine what factors influence the entrepreneurial intention of final-year students in the Undergraduate Program of Management Department of Widyatama University in Bandung, Indonesia. It is hope that the result obtained from this study will provide an overview of how students should be encouraged to have a strong-minded intention to become an entrepreneur after they graduate from university. The results of this study can also be an input for the university to strengthen support for its students to become entrepreneurs through, for example, reinforcing the curriculum.

LITERATURE REVIEW

An entrepreneur is a person who can take risks from the odds when starting a business and maintaining it [2]. Furthermore, Bula also added that an entrepreneur could be an innovator and creatively viewed as change. The main reason for being an entrepreneur is to improve living conditions by taking advantage of any opportunities [11]

Entrepreneurial Intention

Research related to the motivations for entrepreneurship has widely used TPB (Theory Planned Behavior) as a theoretical basis to study entrepreneurial intention (example: [13] Based on TPB developed by [7] intention can show how strong a person's motives and actions show behavior. The point is, the stronger a person intends to conduct a behavior, the stronger it will occur. Intentionality is deciphering as awareness of something that leads to attention, experience, and action to achieve a goal [10] Entrepreneurship is considered a behavior that is deliberately planned [9]

Entrepreneurial intention plays a pivotal role in the process of developing a person to become an entrepreneur. Following [7, 14] definition, the entrepreneurial intention is a psychological condition in a person. [15] define entrepreneurial intention as a mental orientation such as desires and expectations that affect a person's choice on entrepreneurship. Specifically, [16] defines entrepreneurial intention as the intention of every person to establish and manage a new business venture with the main goals of seeking profit and growth in the future. Therefore, entrepreneurial intention initiates entrepreneurial action and guides the achievement of the target through commitment, communication, and effort in the entrepreneurial process [13] Based on the TPB and reinforced by the results of previous studies, a person's entrepreneurial intention is influenced by three motivational factors, namely: attitude towards entrepreneurship, perceived behavioral control, and subjective norms [9, 17-21]

Attitude towards Entrepreneurship and Entrepreneurial Intention

According to the Theory of Planned Behavior, attitude toward a behavior defines as an evaluation of events, behaviors, individuals, objects, etc. Attitude towards entrepreneurship is an assessment of someone's behavior is favorable or unfavorable and becomes an evaluation so that the greater the intention created [2]

Concerning entrepreneurship, the intensity in building a start-up will be influenced by how attitudes and behavior are forming because attitudes and behavior reflect how someone is serious about starting and running a business [22]. The tendency to think (cognitive), feelings (affective), and behavior (conative) of an entrepreneur at work will lead to efforts to find, produce, apply new work methods, technologies and products, increase efficiency, and get greater profits [4]. Attitude towards entrepreneurship describes as a mindset about the inclinations and interests that exist within a person to participate in entrepreneurial attitudes. A positive attitude towards entrepreneurship forms by a positive mindset when a person becomes more intentional and successful in entrepreneurship [23]

The results of previous research proved that attitude towards entrepreneurship has a positive and significant impact on entrepreneurial intention [2, 8, 16, 18, 19, 23-26] reported that attitude towards entrepreneurship significantly influences entrepreneurial intention in final year students at public universities in Zambia, Africa. The same thing was also evident in university students in Egypt (Sharaf et al., 2018). The first hypothesis is:

H1: Attitude towards entrepreneurship has a positive effect on entrepreneurial intention.

Perceived Behavioral Control and Entrepreneurial Intention

Perceived behavioral control (PBC) is the perception of one's volition or intention in displaying specific behavior [7]. In other words, PBC is a person's perception of how easy or difficult it is to carry out the intended behavior [16]. The PBC concept relates to a person's perception of the required technical competence, financial risk, administrative burden, and ownership of resources and capabilities (Mwiya et al., 2017). Moreover, [22] added when faced with some opportunities, individuals who have relevant education, experience, or knowledge will consider themselves more capable of taking advantage of these opportunities. Education and experience can make a person more leverage in exploiting the chances they have. Especially the individual has confidence in taking risks [11].

In entrepreneurship, behavioral control will be felt by those who have the abilities to entrepreneurship (from education or experience) and have the tools needed to face the opportunities and challenges that may occur [26] stated that the level of PBC will be higher in individuals who feel they have the knowledge, networks, and tools needed to run a business.

Believing that one has control over behavior (PBC) is closely related to whether one performs the behavior. Previous studies have confirmed the relationship between PBC and entrepreneurial intention. For example, [22] prove that individuals who have faith for capable of starting, managing, and developing their business show a high probability of developing entrepreneurial intention. [24] also showed a relationship between behavioral control and intention. Before the individual performs the behavior, he will estimate his abilities. Thus, the intention will appear if the individual feels he has the capability and competence to carry out the intended behavior. The second hypothesis is:

H2: Perceived behavioral control has a positive effect on entrepreneurial intention.

Subjective Norms and Entrepreneurial Intention

Subjective norms are the social pressure that a person feels to perform or not to perform certain behaviors. Support and social views from people around an individual will affect the intentions that arise. Relate to entrepreneurship, if the social perception of entrepreneurial intentions is positive, then the entrepreneurial intentions will increase. If the social perception of entrepreneurial intentions is negative, then entrepreneurial intentions will decrease [27]. The support and trust from the people around them will create a high sense of desire or interest in entrepreneurship and dare to take all the risks when starting a business.

Perceptions of social pressure can come from an important person in everyone's life, like family, friends, and co-workers [7]. Individuals who perceive the surrounding environment (their peers, parents, family, and friends) have approval and support for entrepreneurship will manifest interest to start a business [18]. On the other hand, people who choose their career by force or by accident, no matter how great they are, wouldn't pay much attention to changing their career into an entrepreneur (Raza, Qazi & Shah, 2018). The third hypothesis is:

H3: Subjective norm has a positive effect on entrepreneurial intention.

RESEARCH METHODOLOGY

This study uses a quantitative approach to the method of distributing questionnaires. The questionnaire was composed by adopting from for all the variables studied (attitude towards entrepreneurship, perceived behavioral control, subjective norms, and entrepreneurial intention). All variables and question items were declared legitimate and reliable because Cronbach's Alpha value is better than 0.7. The target population in this study is final year students of the 2018 undergraduate Management Department, Total population of Widyatama University Bandung had 719 students.

Researchers took data in 10 days from 18 October until 28 October 2021. A total of 267 respondents were collected and were considered valid for further analysis.

This study uses multiple regression to test the hypothesis using SPSS version 20. Prior to data processing with regression, the researcher has ensured that the data has met the required classical assumption test, namely: normal distribution, linearity, homoscedasticity, and there is no multicollinearity.

RESEARCH RESULTS & DISCUSSION

Table 2

Characteristics of Respondents

Characteristics	Detail	Frequency	%
Gender	Male	151	56.6
	Female	116	43.4
Origin of Senior high School	Bandung	169	63.3
	Outside Bandung	98	36.7
Age	< 20 year old	8	3.0
	20-23 year old	255	95.5
	>23 year old	4	1.5
Monthly Allowance	Rp 0- Rp500.00	55	20.6
	Rp500.001-RP1.00.00	89	33.3
	Rp1.000.001.Rp1.500.000	59	22.1
	Rp1.500.001-RP2.00.000	36	13.5
	>Rp2.000.000	28	10.5
Entrepreneurial Experience	Yes	178	66.7
	No	89	33.3
Parents job	PNS/ TNI/POLRI	68	25.5
	Private Employees	92	34.5
	Entrepreneurs	92	34.5
	Other (lecturers, BUMN,etc)	15	5.6
Entrepreneurship Education and Training	Yes	101	37.8
	NO	166	62.2

Table-2 shows the characteristics of respondents. The number of respondents in this study are 267 respondents. Respondents were dominated by men (56.6%), from Bandung area’s high school (63.3%), and aged between 20-23 years old (95.5%). Respondents have various monthly allowances, with the highest range being Rp. 500,000-Rp. 1,000,000 (33.3%) and followed by the range of Rp. 1,000,001-Rp.1,500,000 (22.1%).

Interestingly, many respondents have experience in entrepreneurship (66.7%). However, most respondents (62.2%) said that they did not have education and training related to entrepreneurship. Respondents who stated that their parents worked as entrepreneurs were 34.5% as large as parents who worked as private employees. Table-2 shows the characteristics of the respondents.

Simultaneous Regression Coefficient Test (F-Test)

Table-3 shows the simultaneous effect between the dependent variable and the two independent variables. Based on Table-3 above, the value of Sig. of 0.000 < 0.05.

Using the 95% confidence level, the results obtained for the F table are 2,639. The calculated F value > F table (325.522 > 2.639), then H_0 is rejected. That is, simultaneously, there is a significant influence between attitude towards entrepreneurship, PBC, and subjective norm on entrepreneurial intention. This finding proves that TPB can be used to assess how big students' intention to become entrepreneurs.

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	103.595	3	34.532	325.522	.000
Residual	27.475	259	.106		
Total	131.071	262			

Hypotheses Testing Results and Discussion (T-test)

Table-4 shows that all hypotheses can be accepted. With a 2-way test, using a 95% confidence level, the results obtained for the t table are 1,970. Table-4 shows that attitude towards entrepreneurship has t-count > t-table (14,450 > 1,970). Thus, H_0 is rejected, which means that partially attitude towards entrepreneurship affects entrepreneurial intention positively and significantly. The independent variable PBC has t-count > t-table (2,489 > 1,970) which means partially PBC affects entrepreneurial intention positively and significantly. Furthermore, subjective norm has t-count > t-table (5,913 > 1,970), so H_0 is rejected, which means the components are a significant and positive effect between Subjective Norm and Entrepreneurial Intention.

The results of this study mean several things. First, students who are inclined and interested in participating in entrepreneurship will show a great intention to become entrepreneurship. This study supports research from and other researchers. Second, students have the desire, self-confidence and consider themselves capable of starting a business and developing (the embodiment of Perceived It'll have a positive effect on the intention to be an entrepreneur. This self-confidence is related to the experience, education, and training that have been received and felt by students. In addition, due to the support of facilities and networks owned by students. These results support previous research. Third, students who receive support and approval from the surrounding environment as family, friends, and colleagues will be more motivated to show their intention to become entrepreneurs. This support can be in the form of emotional or material support. Thus, the role of family, friends, and colleagues will be meaningful in encouraging students to become entrepreneurs.

Table 5

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
constant	.262	.129		.043	
Attitude to Entrepreneur	.649	.045	.644	.000	2.454
Perceived Bev control	.087	.035	.097	.013	1.873
Subjective Norms	.227	.038	.233	.000	1.912

This study also shows that the attitude towards entrepreneurship variable is the biggest beta (.644) or the variable most strongly influences the intention to innovate. It shows students' intention to become entrepreneurs determined by students' attitudes who are interested in entrepreneurship. These results are in line with the results of the research. There is also a variable that has the smallest beta number is PBC (.097). It

shows that experience, education, training, and support for facilities and networks are not the maximum in shaping students' intentions to become entrepreneurs.

Analysis of Multiple Correlation (R) & Analysis of Determination (R²)

Table-5 shows that the number R of 0.889. It shows a strong connection between attitude towards entrepreneurship, PBC, and subjective norm towards entrepreneurial intention. The number R² (R Square) of 0.790 indicates that the three independent variables can explain the variation of the dependent variable (entrepreneurial intention) of 79%. On the other side, the remaining 21% is influenced or can be explained by other variables not examined.

Table-5, Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error Of the Estimate	Durbin- watson
1	.889	.790	0.788	.32570	2.028

CONCLUSSION & DISCUSSION

This study, which took 267 students from the final year of undergraduate students of Business Management Department at Widyatama University was intended to find out whether there was an influence of attitude, perceived behavioral control, and subjective norm on entrepreneurial intention. Based on the results of data processing, analysis, and hypothesis testing, it is known that the three independent variables studied have a significant influence on the dependent variable, namely entrepreneurial intention. These results prove that arguments based on Theory Planned Behavior (TPB) can be used to examine students' entrepreneurial intentions.

Generally, this study reveals that the entrepreneurial intention of the final year students of the S1 Business Management Department at Widyatama University tends to be high (mean=4.157). This is quite encouraging because students have shown their interest in becoming entrepreneurs. They are ready to take the opportunity and start their own business to make a profit. Positively, the students have had a positive attitude towards entrepreneurship. This study also demonstrates that attitude towards entrepreneurship is a lead impetus of interest in entrepreneurship, subsequently by subjective norms and PBC.

There are a couple of things that can be recommended to Widyatama University and all universities in general. First, apply attitudes towards entrepreneurship through strengthening the curriculum (entrepreneurship knowledge), sharing of role models (alumni who are successful in entrepreneurship), and entrepreneurial activity units (entrepreneurship lab), entrepreneurship competitions, and others. Second, looking for support from all around us like friends who have the same attitude and intention that you can work with, but at the same time can form a start-up business. Third, increase coaching, and mentoring sessions (for example through incubators) for students who had personally interested in becoming entrepreneurs.

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