



Research Paper

Entrepreneurial Intention among Students- Acquired or Inherited: A Literary Review

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Abstract

Entrepreneurship intention (EI) is the behavior of an individual to start a new business and become an entrepreneur. It is the conscious state that drives an individual before becoming an entrepreneur. EI is also that continuous effort put by an individual towards becoming an entrepreneur. This paper discusses about the entrepreneurial Intention through literature review identifying the psychological and non-psychological factors that drive entrepreneurial intent. By dwelling deep in to the components of entrepreneurial spirit, entrepreneurial skills, traits and characteristics, this paper looks at possible expressions of an enterprising spirit. A review of select empirical studies is done to look at how all the said elements contribute to entrepreneur education.

Keywords: Entrepreneurship intention, Students, Entrepreneurial Skills, Enterprising Spirit.

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I. Introduction

Entrepreneurship has come out as a significant element in the organization of economies, and has from long time been measured as a vital mechanism of economic development (Schumpeter, 1934; Landes, 1998).

Even though engineers and technical graduates are frequently linked with innovation, they tend to generate far fewer business ventures as compared to those of business schools graduates (Fayolle, 2001) quoted in (Verzat & Bachelet, 2006). Most clearly, the profession model for engineers has for a long time been leaning towards technical or administrative functions within big companies (Bouffartigue, 1994) quoted in (Verzat & Bachelet, 2006).

Rehman & Elahi(2012) are of the opinion that entrepreneurship education requires to expand to transform the economy. It is only possible under such a situation that there would be more job providers than job seekers. Liberalization, which happened in India in the year 1991, put forward greater efforts to support and encourage entrepreneurship, to promote entrepreneurship attempts wer made at various different levels.

Career in entrepreneurship tenders considerable opportunities for persons to accomplish financial sovereignty and advantage for society and economy by creating jobs, innovative products and services, growth in economy. Today's learner are tomorrow's prospective businessmen, which could be understood by the fact that a considerable number of US universities and institutions offer courses and programs in entrepreneurship. Though, there is modest understanding of the aspects that affect students' intentions of being entrepreneurs and the connection among entrepreneurship students' entrepreneurial approach and intentions (Souitaris, Zerbinati, & Al-Laham, 2007)

Entrepreneurship intention: some insights

Vieira & Rodrigues (2012), stated that entrepreneurship is important in fostering innovation, decreasing unemployment and economic development of a country. A lot of countries around the globe have put policy on priority to support entrepreneurship, but as Drucker (2006) said "entrepreneurship is neither a science nor an art. It's a practice". Entrepreneurship is a multidimensional concept and is manifested in different ways; this makes it difficult in defining. According to D' Este, Mahdi, Neely & Rentocchini (2012) the entrepreneurship literature sets entrepreneurialism as being concerned with the discovery, evaluation and exploitation of profitable opportunities, and points to a number of extensions to inform theory and empirical analysis.

Earlier researchers have contributed that the profile of an entrepreneur depends largely on motivational factors, with emphasis on i) personal fulfilment, ii) the potential of new technologies, iii) business opportunity and iv) the desire for independence. Apart from these, there are some other psychological factors that need to be noticed, v) the need for achievement, vi) the self- efficacy, vii) the propensity to innovate, viii) the ability to share, ix) the leadership, x) the confidence, xi) the risk-taking, xii) the ability to make decisions, xiii) the humility and xiv) the ability to make sacrifices. Thus it can be concluded that mainly there are two dimensions which defines entrepreneurial intentions i.e. motivational factors and psychological factors (Vieira & Rodrigues, 2012).

Whilst Laspita, Breugst, Heblich&Patzelt (2012) argued that family business can influence individual’s propensity, offspring’s entrepreneurial intentions, by developing their perception that self-employment is a meaningful career option concluding that genetic factors can influence entrepreneurial intentions.

Family background plays an important role in possibility to create one’s business, however numerous entrepreneurs lack in this background. That is why another advanced approach identifying entrepreneurial fitness and skills does not make it possible to predict the occurrence of the phenomenon or the actor’s identity. Many authors, therefore, emphasized that educational system plays a important part in promoting “enterprising spirit” prior to a business setting up intention (Verzat, Frugier, Bachelet &Hannachi, 2003).

It is believed that increased levels of entrepreneurship can be addressed through entrepreneurship education. Multiple authors, such as Rajiman (2001) and Askun& Yildirim (2011) argued that entrepreneurial education, by providing skills, training and knowledge, access to the business world, assess extent of the labour market, demand, and to manage a business helps them being good entrepreneur. Carayannis, Evans & Hanson (2003) explained this phenomenon as “there is no doubt that entrepreneurship education seeks to build knowledge and skills and also increases the likelihood of entrepreneurial success”. Moreover, Souitaris, Zerbini& Al-Laham (2007) and Von Graevenitz, Harhoff& Weber (2010) added that entrepreneurship education accelerates the intention to start a new enterprise. Therefore, many of the European member countries and the United States encourage and put into practice entrepreneurship education.

Promoting entrepreneurship is a key opportunity in the current environment, and engineering have recognized this criticism by including in their curricula basic financial disciplines, including cost analysis, economic evaluation of projects and economic engineering. The technical component of engineering expertise has been extended to non-technical components such as training in business (Vieira & Rodrigues, 2012).

Table 1: How psychological and non psychological factors drive entrepreneurial intent?

Psychological factors	
Factors	Discussion
Need for achievement motivation	Those individuals who want to solve their problems on their own, see their goal and struggle to achieve the goal, put across best performance and creativity looking for new improved ways to get better results are the persons having need for achievement motivation (Littunen, 2000; Utsch& Rauch, 2000). There is a strong relation between need for achievement and entrepreneurial orientation (McClelland D., 1961;Johnson, 1990; Robinson, Stimpson, Huefner& Hunt, 1991; Shaver & Scott, 1991).
Internal locus of control	Whether an individual is with the perception of having capabilities “to control the events in life” is locus of control (Leone & Burns, 2000). Individual’s opinion “about the rewards or punishments in his/ her life” is established by locus of control (Pervin, 1980). Individuals with an “internal locus of control” believe that they are capable to control life events, while individuals with an “external locus of control” believe that life events are the consequence of external elements like chance, luck, or fate or other individual affect their performance across range of activities (Barney, 1986; Riipinen, 1994; Koh, 1996; Hansemark, 1998).
Tolerance for ambiguity	Entrepreneur reacts confidently to ambiguous situations as compared to others who have low level of tolerance for ambiguity (Mitton, 1989; Busenitz& Barney, 1997). Thus, individuals having entrepreneurial tendency are likely to show more “tolerance for ambiguity” as compared to others (Schere, 1982; Sexton & Bowman, 1985, 1991; Ho & Koh, 1992).
Role of Intuition	If one can learn to use intuition it can be a powerful source of new ideas (Mary, 2005). Intuition is used regularly by individuals for decision making. Intuition of entrepreneur plays a very important role to manage business with higher entrepreneurial orientation than others.

Non Psychological factors	
Factors	Discussion
Role of education	Traditionally education has been renowned as a significant part in entrepreneur’s human capital development with positive influence on entrepreneurial orientation (Bruderl, Preisendorfer& Ziegler, 1992). Education has an impact on entrepreneurial orientation especially in small and medium size businesses (Miller, 1983). Entrepreneurs who are educated have more likelihood to operate their business with higher entrepreneurial orientation as compared to non-educated (Storey, 1994; Storey & Wyncarczyk, 1996). Therefore, there is a positive relation between entrepreneur’s education and entrepreneurial orientation.
Role of multiple skills	Entrepreneur’s abilities and skills are main ingredient in exploiting the opportunities (Chandler & Jansen, 1992; Helfat& Lieberman, 2002;Dahl& Reichstein, 2005). According to (Nieman, 2001), the skills required by entrepreneur can be classified into three main areas, i) technical skills, ii) business skills iii) personal entrepreneurial skills. Bruderl, Preisendorfer& Ziegler (1992) believed that more skills possessed by entrepreneur increases the productivity, which reduces chances of failure. Variety of skills of entrepreneur increases one’s familiarity with various issues and makes it easy to solve problems successfully.
Role of informal relationship	The enhanced entrepreneurial orientation also depends on the overall parents’ relationship to his/ her child (Minniti, 1999). The parents of entrepreneur need to be supportive and should promote their independence level and responsibility. This supportive role of parents specially father is very important for entrepreneurs (Segal, Borgia & Schoenfeld, 2005)
Role of formal relationship	Formal relationships like with bankers, memberships, politicians etc. act as supporting tool in the exploitation of opportunities and flourish entrepreneurial orientation (Cochran, 1971). Entrepreneurs who has social relationships and develop networks ultimately increases entrepreneurial orientation (Carsrud& Johnson, 1989; Reynolds & white, 1997)

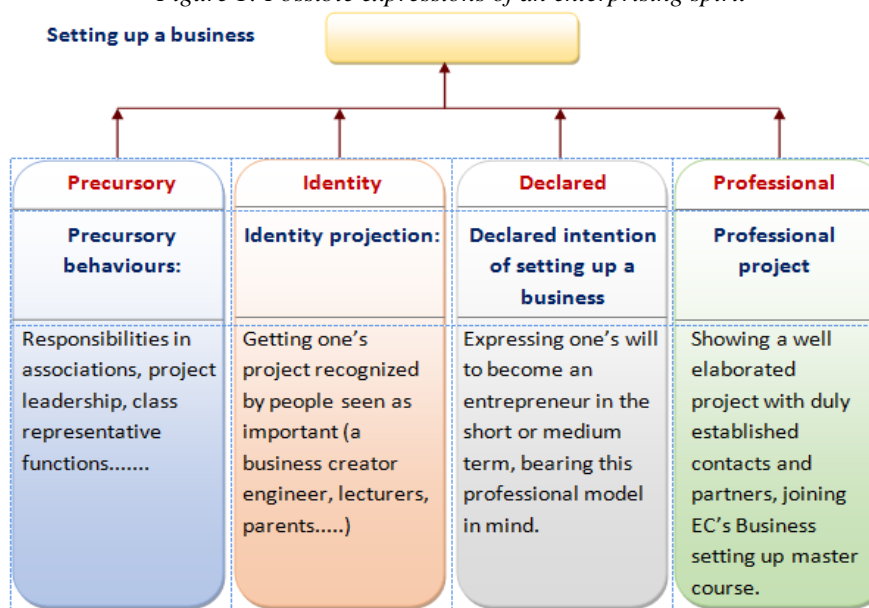
Source: Ullah, Farooq & Ahmad (2012)

Components of enterprising spirit

Enterprising spirit is an idea which is largely being used by researchers for long time. Frugier, Verzat, Bachelet & Hannachi (2003) cited Albert & Marion (1997) to define enterprising spirit as “*the enterprising spirit consists – for business as well as for all human activities – in identifying opportunities, in gathering resources of various natures, in order to create a wealth that meets a solvable demand*”. Researchers also define enterprising spirit as a set of optimistic attitudes as regards the concept of “enterprise” or of “starting a business”, or as regards the entrepreneurial spirit which involves taking initiatives and action; Leger-Jarniou (2001) cited in (Frugier, Verzat, Bachelet & Hannachi, 2003). The entrepreneurial spirit has also been defined on the basis of qualities which an entrepreneur possess, who is different from the manager or the inventor Fayolle (2000); regarding the stimulating of mental images allowing an establishment to develop; Fonrouge (2002) cited in (Frugier, Verzat, Bachelet & Hannachi, 2003).

Authors understood enterprising spirit, for this research by the model presented in figure 1

Figure 1: Possible expressions of an enterprising spirit



Source: Frugier, Verzat, Bachelet & Hannachi (2003)

With the use of planned behaviour theory (Ajzen, 2002) at a variety of components of intention being an entrepreneur can be carry out: i) positive attitudes as regards entrepreneurship ii) internalize social standards linked to an entrepreneurial behaviour iii) the sense of having entrepreneurial skills, abilities to get to success, and self-control.

In the following section, the various components of Ajzen's model will be detailed, being each time related to the subject of this study, i.e. the entrepreneurial behaviour. With the help of Ajzen's model entrepreneurs' skills were also explored. Entrepreneurial traits have also been identified in following table.

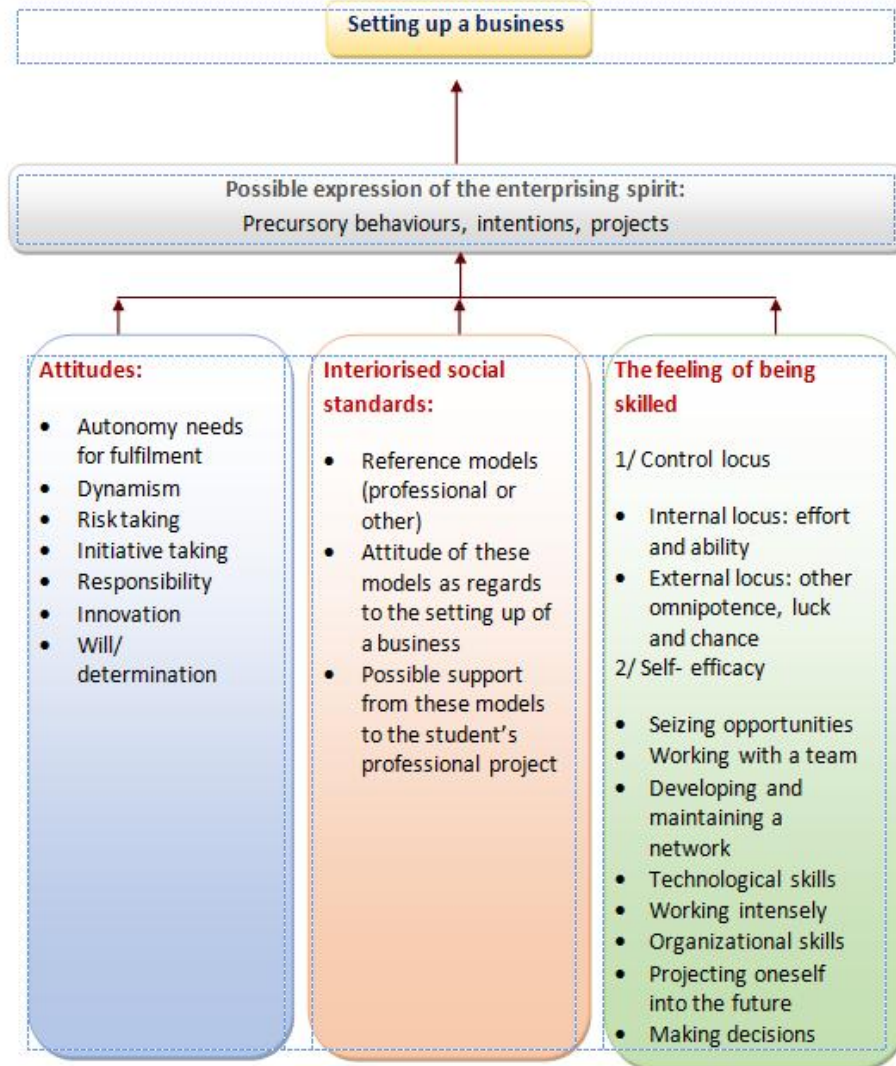
Table 2: Entrepreneurial skills, traits and characteristics

S. No.	Entrepreneurs' skills, traits, and characteristics	References
1.	Seizing and making up opportunities	Herron (1990); Vesper (1990); Baum (1995)
2.	Working with a team	Chandler & Jansen (1992); Lorrain, Belley&Dussault (1998); Soo (1999); Pribadi (2005); Sundar &Madhavan (2013)
3.	Developing and maintaining a network	Aldrich, Rosen &Woodword (1987); Herron (1990); Soo (1999); Pribadi (2005)
4.	Technological skills	Herron (1990); Chandler & Jansen (1992); Baum (1995); Rai & Dubey (2012); Sundar &Madhavan (2013)
5.	Working intensely	Chandler & Jansen (1992)
6.	Organisational skills	Deeks (1976); Lorrain, Belley&Dussault (1998)
7.	Self-projection into the future	Hambrick & Crozier (1985); Milton (1989)
8.	Making decisions	Deeks (1976); Hoffer & Sandberg (1987); Wadeson (2006); Rai & Dubey (2012); Sundar &Madhavan (2013)
9.	Project management	Verzat& Bachelet (2006)
10.	Self-confidence and self determination	Caird (1992); Sundar &Madhavan (2013)
11.	Money sense	Sundar &Madhavan (2013)
12.	Creative/ innovator	Caird (1992); Soo (1999); Pribadi (2005)
13.	Willingness to accept risks	Stevenson &Gumpert (1985); Soo (1999); Pribadi (2005)
14.	Recognize and take advantage of opportunities	Stevenson &Gumpert (1985); Soo (1999)
15.	Optimistic approach	Stevenson &Gumpert (1985); Cooper, Dunkelberg & Woo (1988); Vecchio (2003)

Adapted: Frugier, Verzat, Bachelet &Hannachi (2003)

The components of the enterprising spirit are summed up in the following figure 2:

Figure 2: The components of an enterprising spirit



Source: Frugier, Verzat, Bachelet & Hannachi (2003)

Review of empirical studies in entrepreneurial intention among students

Researcher has reviewed the empirical studies, which have been done in the international context of the entrepreneurial intent, engineering entrepreneurship and entrepreneurship education. The table below carries the review of 10 empirical studies.

Table 3: Review of empirical studies

S.No.	Author	Sample frame	Geographical area	Findings
1.	Franke & Luthje (2004)	Students of 2 German Universities and MIT in US. [928]	Germany & US	<ul style="list-style-type: none"> ▪ It was found that the personality characteristics related with entrepreneurship were equally disseminated among all the students. ▪ The individual predispositions did not describe the entrepreneurial intentions.
2.	Linan (2004)	University students [141]	Details not available	<ul style="list-style-type: none"> ▪ The model assumes that external variables like demographic and background characteristics do not directly affect the intention of performing a given behaviour or behaviour itself. ▪ It was established that attitude towards entrepreneurship and supposed possibility has maximum effect on intention and social norms, on the other hand, help very inadequately to explaining intention. ▪ A high co-relation was found between attitude and feasibility. Knowing an entrepreneur and

S.No.	Author	Sample frame	Geographical area	Findings
				being well-acquainted with the business environment makes students more positive about their own capability of becoming entrepreneurs.
3.	Evan (2005)	Cross-cultural study [414]	Australia, China, India and Thailand	<ul style="list-style-type: none"> ▪ Their outcome of research recommended that individuals who have a preference of extra income, extra independence and extra ownership have high entrepreneurial intentions. ▪ The study established that there is no relationship between risk inclination and entrepreneurial intention, important positive relationships were also found between entrepreneurial self-efficacy and entrepreneurial intention.
4.	Hytti, Passio, Kais&Tommi (2005)	Students of Turku University	Finland	<ul style="list-style-type: none"> ▪ It was established that in case of Engineering discipline individuals with lower engineering degree are more inclined to peruse entrepreneurship where as those individuals with higher engineering degree the opportunity is less. ▪ It was found that males are about 2.5 times likely to perceive entrepreneurship as individually desirable as well as feasible and similarly 2.5 times more likely to start their own business in next 5 years.
5.	Krauss, Frese, Friedrich & Unger (2005)	South African business owners [248]	South Africa	<ul style="list-style-type: none"> ▪ The result shows a significant relationship between entrepreneurial orientation and business success. The entrepreneurial orientation component for performance was the owner's achievement orientation and personal initiative.
6.	Pribadi (2005)	Industrial engineering department students [63]	Surabaya, Indonesia	<ul style="list-style-type: none"> ▪ The result shows that there is a need of adapting other model of entrepreneurship education. ▪ Respondents (students) were eager to get unconventional method of entrepreneurial learning in many ways.
7.	Schwarz, Almer-Jarz&Wdowiak (2005)	Students of universities in Austria. [1326]	Austria	<ul style="list-style-type: none"> ▪ The approach towards entrepreneurship was the most appropriate predictor of entrepreneurial intent among students. ▪ The attitude towards self-sufficiency had a strong and highly significant impact on student's curiosity to becoming an entrepreneur.
8.	Linan& Chen (2006)	Students [533]	Spain and Taiwan	<ul style="list-style-type: none"> ▪ The effect of gender (being male) and having work experience had a significant outcome on self-efficacy. ▪ The effect of personal action on entrepreneurial intention is biggest in Spain, while self-efficacy has strongest influence on entrepreneurial intention in Taiwan.
9.	Brannback, Krueger, Carsrud, Kickul& Elfving (2007)	Students [421]	Details not available	<ul style="list-style-type: none"> ▪ It was established that social norms and self-efficacy had a direct connection on desirability and viability respectively. ▪ It was also found that desirability and viability were linked with entrepreneurial intention. Those with powerful intentions had a powerful desirability towards new ventures.
10.	Duygulu (2008)	Business students [170]	Details not available	<ul style="list-style-type: none"> ▪ In the research it was found that 67.9 percent of the students were entrepreneurially inclined. ▪ The family income and occupation of the members of family found to be a significant factor that influences the entrepreneurial orientation of students. ▪ A tough connection between proactive behaviour and entrepreneurship orientation was found in the study.

Adapted: Shaikh (2012)

What contributes to entrepreneur education?

Earlier researches propose that recognizing and nurturing budding entrepreneurs throughout the educational processes can create many long-term economic benefits. A venture support system based on entrepreneurship education designed to stimulate and assist activities of entrepreneurship, could come out with lower unemployment, fewer breakdown of existing businesses, and improvement in formation of new companies (Hatten &Ruhland, 1995; Ronstadt, 1985; &Hansemark, 1998). For increased job creation entrepreneurship education can be an important part of economic plan (McMullam& Long, 1987). Vesper

(1990) established that university entrepreneurship educators assist the entrepreneurial process by creating awareness; though on the pre-collegiate level not much has been written.

Potential of entrepreneurship should be recognized and assessed at the secondary school level, during the developmental stage when the possibility of self-employment as a career option is still open (Gasse, 1985). Though, Chamard (1989) concluded that formal education structure is not principally supportive of entrepreneurship and possibly suppresses the more important entrepreneurial characteristics.

Kourilsky (1990) established that 25% of the kindergartners have significant entrepreneurial features (need for achievement and risk taking) as compared to 3% of high school students. Singh (1990) recommended that conventional education in fact inhibits entrepreneurship and the school system need to be reoriented to highlight and value entrepreneurship in order to promote an enterprise culture.

Relationship between behaviour and entrepreneurship intention

Almobaireek&Manolova (2012) discussed in their paper about the grounds in the cognitive psychology literature, Ajzen's TPB (1987, 1991) developed a model to measure association between an individual's attitude towards a certain behaviour and the actual behaviour. The central idea of this paper was about intentions that mediate the relationship between attitudinal beliefs and actual behaviour. Ajzen (1987) proposed a model where intentions were determined to a large extent by three factors:

- Individual's attitude towards the planned behaviour.
- Social norms about planned behaviour or the perception in focus of important people in respondents' lives think about performing the behaviour.
- Perceived behavioural control over the intended behaviour.

Shapero& Sokol (1982); Krueger, Reilly &Carsrud (2000), briefed that personal attitudes towards the behaviour depend on the expectations and beliefs about the personal utilities resulting from the behaviour and include extracts such as personal wealth, autonomy, or community benefits.

Ajzen (1987, 1991) has proposed TPB model to know the entrepreneurs' start-up intentions and cited (Krueger, Reilly &Carsrud, 2000) and (Kolvereid& Isaksen, 2006). Kolvereid (1996) investigated 128 undergraduate business students and found strong statistical evidences in support of TPB. Krueger, Reilly &Carsrud (2000) compared the TPB model to Shapero's model of the entrepreneurial intent and found strong statistical support for both models and concluded that intentions models would predict behaviour better than either individual (for example, personality) or situational (for example, employment status) variables. Recently Luthje& Franke (2003) studied students at the MIT School of Engineering, and researchers largely validated the key tenets of the TPB framework in a variety of cultural and institutional contexts.

II. Conclusion

Entrepreneurial Intentions of the individuals and the psychological factors that affect their entrepreneurial spirit are observed. It is understood that the role of intuition, role of education, role of environment, role of multiple skills, role of relationships play great role on building their entrepreneurial intentions. Thus, this paper would strongly suggest building a suitable environment at learning places and families thus educating and creating awareness about the required skills for entrepreneurship. Since education plays great role in building the entrepreneurship intentions, the course curriculum should be developed and introduced at different levels of the education. A conducive environment of assessing the local market, interacting with the MSME establishments and creating a healthy relation with such people should be encouraged in the youth.

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