

# Entrepreneurial Intention of University Students: A case study with reference to the Faculty of Engineering, University of Sri Jayewardenepura

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**Abstract:** The goal of this study is to identify the degree of entrepreneurial intention among engineering undergraduates in Sri Lanka considering students at the faculty of engineering at the University of Sri Jayewardenepura as a sample. It seeks to advance the theoretical discussion on the relationship between personality traits and perceived desirability and entrepreneurial intention. And it further reviews the relationship between entrepreneurship modules and students' entrepreneurial intention, to identify the practical relevance of entrepreneurship education. This study used a quantitative method to gather primary data using a survey questionnaire. The questionnaire was made available to the all students at the Faculty of Engineering of the University of Sri Jayewardenepura. Due to COVID 19 pandemic challenges, only 83 students had responded with completed questionnaires that were eligible for the test. To test the hypothesis, the SPSS package was used. The findings of the study revealed a low level of students' intention on entrepreneurship and their interest in the entrepreneurial effort. But students perceived desirability variable highlighted that there is a high chance for motivating students for entrepreneurship by sharpening those determinants. It is observed that effective entrepreneurship education can play a vital role in inculcating entrepreneurial intention. However, the recommendations for further study have been highlighted that a study should be conducted with a bigger sample from all universities in the country to understand the big picture of entrepreneurial intention among engineering students

**Key Words:** Entrepreneurship, Entrepreneurial Intention, Theory of Planned Behavior, Entrepreneurial Education, Personality Traits, Perceived Desirability, Perceived Feasibility

## I. INTRODUCTION

### 1.1 Background of the study

Entrepreneurship has been increasingly recognized as a national priority in many countries worldwide for its role in creating employment, economic growth, and fostering social stability and well-being. The impact of entrepreneurship on inspiring economic growth has been proved through small entrepreneurs being dedicated to discovering technology breakthroughs (T. Holmes and J. Schmitz, 1990) fostering technology transfers, and exploiting commercialized opportunities of innovation (Braunerhjelm, 2010)

Entrepreneurship has a more important role for economies, especially in developing countries, since it can be the engine of economic growth and job creation. Private enterprises provide around 80% of employment in the developing world, deliver critical goods and services and contribute tax revenues and efficient flow of capital (World Bank). Sustaining adequate economic growth is indispensable to creating new job opportunities for the growing workforce, which makes new entrepreneurship development a high priority. Therefore, Small and Medium Enterprises (SMEs) sector development has been increasingly prioritized as an essential element in most of the development policy papers.

Sri Lanka is a country with a high level of unemployment and wherein the recent past the economic growth rate is short in relation to neighboring countries. However, from an international perspective, the overall unemployment rate is not exceptional. The surprising thing about Sri Lanka is rising unemployment among young and better-educated people. In Sri Lanka, thousands of university graduates intend to be employed being their first choice rather than start their own business or be self-employed. Over the last decade, it has been noted a significant increase in enrolments at universities and other higher educational institutions producing more graduates to the labor market. Sri Lanka has over 136,000 university internal undergraduates and that represents about 0.56% of the country's population and 6.8% of the labour force. The annual new admission is around 41,000 Table-(1.1). The university system has produced over 28,000 graduates per annum averagely over the last five years with an annual average increase of 1.5%. In addition to this, many graduates from private higher educational institutions and foreign universities that join the job market are increasing year by year. As a country, this trend in graduate education is admirable, it increases the quality of the labour force which is paramount important for the country's development. A high level of education enhances job opportunities in local and international markets, improves civic engagement and social progress.

	2016	2018	2020
No. of Universities	15	15	15
No. of other higher educational Institutions	18	19	20
No. of Undergraduates	110,287	121,863	136,740
No. of New Admission	29,083	31,451	41,669

Source - Central Bank of Sri Lanka (Economic and Social Infrastructure Report 2020)

However, as a common feature, most of the graduates are interested in public and semi-government sector employments followed by the private sector. Graduates who start their own business or are self-employed are hard to find. In the medium-term to short-term, it stimulates pressure in the job market, unless the country maintains adequate and sustainable economic growth, forming new employment opportunities. This situation is witnessed by the increasing trend in graduate unemployment in the recent past. On the other hand, many graduates have been compelled to accept employment in which their training and education is not fully utilized and thus are not operating in full potential. They are substantially underemployed. Consequently, this situation mounts momentous socio-economic pressure as it is witnessed by the decreasing economic growth, increasing trend in professionals' migration, political instability, and also in incidents of societal unrest, partly. At large, unemployment and underemployment both undermine economic growth and social progress.

As revealed by the statistical Table (1.2) the rate of unemployment is continuously rising among GCE A/L & better-educated people. Available published information further shows that the problem of unemployment is more acute in the case of educated females than educated males.

	2014	2018	2021*
Grade 6-10 education	3.4	2.9	3.4
GCE O/L education	5.9	5.2	7.2
CGE A/L and Above	8.2	9.1	10.1
Total unemployment rate	4.3	4.4	5.7

Source- Department of Census and Statistics (2021\* 1<sup>st</sup> Quarter 2020)

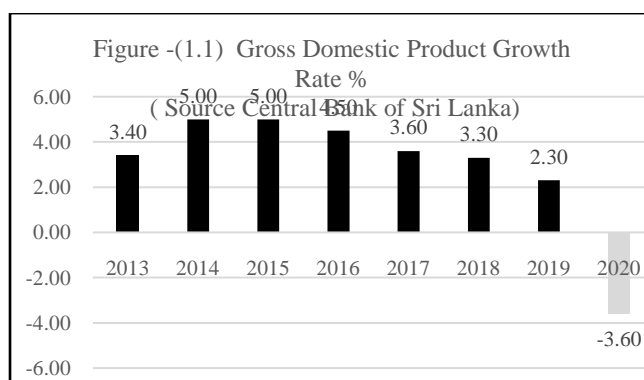
The issue is the number of new job opportunities that are searching for is not escalating to fulfill the demand due to inadequate expansion in the economy. As reflected in Figure – (1.1), Sri Lanka has not been able to sustain an adequate economic growth since 2012. Sri Lanka's economic expansion is largely hurdled by the political and socio-economic challenges that had been prevailing over the last decade. In the present circumstances, it is absolutely becoming a challenge for the government alone to accelerate economic growth and support the unemployed workforce. In this background, entrepreneurship has been proposed as a

viable alternative career model to traditional organizational employment.

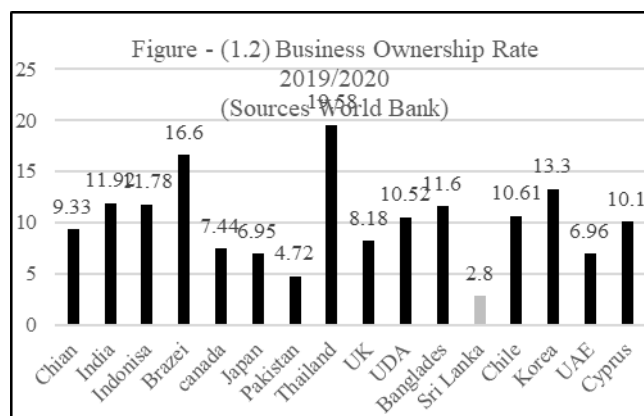
### 1.1.2 Private sector economy and entrepreneurship in Sri Lanka

The Private sector is a key stakeholder in economic development, being a major contributor to national income, and the principal job creator and employer. In many economic policy papers, it has been considered an engine of economic growth. Sri Lanka's private sector employs around 85% of the employed population (including formal and informal jobs), whereas the developing world average is 90% (World Bank).

The Government of Sri Lanka recognizes SME sector as the backbone of the economy, as it accounts for more than 75% of the total number of enterprises and provides 45% of employment, and contributes more than 55% of the Gross Domestic Product (GDP)- (Nader S.A. & Mohammad R.M). Although these numbers look promising, the actual numbers are much behind the peer group and simply not enough to generate the desired economic growth. According to statistics of the Department of Labour, only 2.8% of the working



population (Age between 18-64) is employers or business owners. Whereas, this business ownership rate in India 11.52, China 9.33, Bangladesh 11.6, Korea 13.3, Thailand 19.58, and Indonesia 11.78 (Figure-1.2). Considering the countries, having similar population like Sri Lanka, such as Chile, Taiwan, Romania, and Cameroon also record business ownership rates of around 10% (cited -Jeeshen 2017).



In most economies, encouraging individuals to start a business is a common policy objective. The Sri Lankan government also has initiated several strategies and promotional programs for the SME sector expansion, aimed at improving economic growth. These programs are either financial or non-financial. However, effective promotion of entrepreneurial spirit and intention among the people with operative education and training is equally important to drive the desired objective.

### *1.1.3 Entrepreneurship development and entrepreneurship education*

The concept of entrepreneurship is evolving. Until 19<sup>th</sup> – century entrepreneur was regarded as the person taking risk, facing uncertainties and establishing enterprises. Since the very beginning of the 20<sup>th</sup> century, the entrepreneur was being accepted as an innovator. From the modern perspective, entrepreneurship includes the establishment of the enterprise, management control, direction, along with bringing novelty, making various new improvements and making product changes, etc. Today entrepreneurship also considered as the transformation of personality and to establish a new identity through that (R. Kimmons 2019). According to R. Kimmons, entrepreneurs have dealt with a large number of obstacles and fears than a salaried employee, but the payoff may be far greater. Successful entrepreneurs have interest and vision, the skills to start a business and the willingness to invest. Therefore, besides certain personality traits, successful entrepreneurs are nurtured through effective education. A wealth of researches has found, rather than personalities, successful entrepreneurs require guts, intelligence, and relationships that can be learned and improved. Other than for business startups, education gives the knowledge to understand the rapidly changing environments and give appropriate and innovative solutions, to survive the business from unexpected crises, particularly during the business development stage.

Undergraduates are considered as the cream of youth who have the knowledge and talent to become successful entrepreneurs above others. They can identify opportunities, and have better access to people and financial resources. Therefore, promoting entrepreneurship intention among university students has become vital in today's context as it is crucial for economic growth, job creation, and social progress.

### *1.1.4 Role of universities inculcating entrepreneurial intention*

Universities are increasingly been considered as the powerhouse for creating potential entrepreneurs. The mainstream trend of university entrepreneurial education nowadays is focused on this perfection, for the generation and management of small firms through a more integrated and action-oriented way of education. A university is a place for teamwork between students, academics, and the university as a whole is a hub incorporating all the features necessary for advancing a young mind (Nicolaidis 2011). Developing and identifying young entrepreneurs is a process that calls for the involvement of higher education institutions and universities.

Society, now evaluates how education provided by universities, responds to these social and economic needs Wu and Wu (2008).

According to Postigo and Tamborini 2002, many universities around the world have responded to this demand by introducing entrepreneurial courses to students in an effort to promote entrepreneurship as well as a professional entrepreneurship career. Over the last two decades, this has been a research topic with increasing attraction from many researchers and scholars. As per researches, many policymakers have hail university entrepreneurship education as a mortar for generous economic development, and a crucial feature of developed knowledge-driven economies (Kavita, 2020). Kakouris and Georgiadis (2016) stressed that a common goal of worldwide higher educational institutions is to instill entrepreneurial intention among the graduates, through effective entrepreneurial education. This has led to considerable growth over the last two decades in the development of entrepreneurship as an academic subject (Bell & Bell, 2016, Martin et, al, 2013; Fayolle, 2013). Unfortunately, today, the university system in Sri Lanka is not outing even two percentage in entrepreneurship (L. Mayuran 2017).

### *1.1.5 Engineers as potential entrepreneurs and engineering education in Sri Lanka*

Among the university students, Engineering undergraduates are an ideal pool of potential entrepreneurs as they are born talented and competent with technical know-how to develop new technologies and for innovation. Unfortunately, in Sri Lanka, entrepreneurship is often thought to be a likely subject for students in business management and finance disciplines. At present, the awareness for enterprise development and business management is believed much lacking in certain undergraduate engineering courses and not really get much exposure to such business ventures.

Sri Lanka spends large amount of foreign currencies to import capital and intermediary goods, which has significant negative impact to the country's economy. Currently, there is a momentous requirement of manufacturing capital goods to fulfill the local demand as well as win the export market to save and earn foreign exchange. For this change, Engineers can contribute largely, because, they are the people who have the technical knowledge and expertise above others. They are the treasurers who can apply scientific principles for the betterment of society. Unfortunately, in Sri Lanka Engineering students are not having good guidance which enhances the motive towards entrepreneurship. Sri Lanka to reach desired development goals this gap should be filled with appropriate entrepreneurial education.

Presently, there are six engineering faculties affiliated with public universities in Sri Lanka with undergraduate population of around 25,000. The Faculty of Engineering at the University of Sri Jaywardenepura was started in the year 2016, is the latest addition to the engineering studies in state

universities. The faculty offers study programs leading to the award of Degrees of the ‘Bachelor of Science of Engineering and consists of five Departments of Study with a mandate to study programmes in Engineering, namely Civil Engineering, Computer Engineering, Electrical and Electronic Engineering, Mechanical Engineering, and Interdisciplinary studies. Currently, about 500 Engineering undergraduates are in the faculty, consisting of the intakes for the academic year 2015/16, 2016/17, 2017/18, and 2018/19.

### *1.2 Problem statement*

This study aims to fill the knowledge gap in the topics of entrepreneurship and entrepreneurial education in an effort to promoting entrepreneurial intention among the educated youths in the country. The study mainly focuses on the following research problems;

1. What factors influence the engineering students’ entrepreneurial intention?
2. Is there any significant influence by the gender and the entrepreneurship education in determining entrepreneurial intention?
3. What is the perception of students regarding contribution of their entrepreneurship education in shaping their desirability and feasibility?

### *1.3 Research objective*

1. Examine the relationship between students’ entrepreneurial intention and the factors determine their intention,
2. Examine the impact of the students’ gender, educational background on their entrepreneurial intention.

### *1.4 Significance of the study*

Sri Lanka’s economy needs to rise sustainably. Achieving such sustaining growth requires mass mobilization of financial capital as well as human capital. Policies on human capital development should focus not only on the job market but also on self-employment or entrepreneurship development. Unemployment, economic growth, social development, etc., are central challenges that Sri Lanka is currently facing as a developing nation. Unemployment among the youth with above advance level education is alarmingly rising. The private sector economy is not expanding adequately supporting the economic expansion and job creation. Under these circumstances, inspiring the development of entrepreneurship is indispensable for the expansion of economic activities, job creation, and social adjustment.

Theoretical research in entrepreneurship and entrepreneurship education is developing rapidly. Many researchers in the field of management and economics investigate the problems of entrepreneurship and factors that characterize the motivation of entrepreneurs. A considerable number of researches have examined the relationship between entrepreneurship education and the tendency of graduates to become entrepreneurs by

launching start-ups. Most of these studies that have taken place in developed countries, probed how entrepreneurship education courses’ characteristics may increase the intention of participants to start their own ventures. In the Sri Lankan context, these studies are limited. There is a great need to address this gap in the literature that has relevance to the academic discipline and area of practice to show that entrepreneurship education courses’ characteristics may positively increase the graduates’ intention to start their own ventures.

This study will help to understand the entrepreneurship motive among the university students in Sri Lanka, engineering undergraduates in particular, what factors most contribute in shaping their entrepreneurial intention, to help policymakers to formulate policies in support of promoting entrepreneurship in the country. Therefore, this study will have significant value at the national level. The research also has some level of specific implication for educators and researchers in the field of entrepreneurship and future engineering entrepreneurs.

### *1.5 Limitation of the study*

The present study was conducted on a limited and not probabilistic sample based on the students from the University of Sri Jayewardenepura. Moreover, the limited sets of explanatory variables were assessed. Although the questionnaire was made available to almost all the students (400) of every department under the faculty of Engineering, 89 responses were received. COVID 19 pandemic challenges substantially challenged in gathering appropriate number of responses. Out of received questionnaires, only 83 questionnaires were considered as eligible for the test. Thus, the respondents for this research were not representative enough of the overall population. Moreover, factors such as entrepreneurial intention can change over time and could be influenced by other factors not covered in this study.

In addition, the participants were from the faculty of Engineering at the University of Sri Jayewardenepura only, thus this study cannot be generalized for all engineering students in Sri Lanka. To obtain an adequate generalization of results, it is essential to include more students from all engineering faculties at the public universities in the country.

## II. LITERATURE REVIEW

This chapter will provide the detail variations of all variables involved in this study. Many researchers have tried to distinguish “entrepreneurs” from “non entrepreneurs” and factors influencing entrepreneurial intention. Number of studies shown that entrepreneurship education, perceived desirability, perceived feasibility has a significant positive impact on entrepreneurial intentions. But on the other hands some studies did not identified such relationship. This study also tried to understand the impact and relationship between different factors which leads to entrepreneurial intention.

### 2.1 Entrepreneurship and Entrepreneur

The definition of entrepreneur and entrepreneurship has changed over time, with the development of scientific-technical progress and society as a whole, and can be traced back to the last century. Even in the present world, it's a difficult task to find a universally acceptable definition (Carson et al. 1994). But most of the literature has some common conceptual elements, like opportunity recognition, new business starter, doing innovative things etc. Igbo.C. (2005), described entrepreneurship as the creation and running of one's own business. Igbo (2005) sees it as creating and building something of value to individuals, groups, organizations, and society. He summed up by stating that, it involves planning and organizing small business ventures through the mobilization of people and resources to meet people's needs. According to Schumpeter (1995), entrepreneurship is a process of change, where innovation is the most vital function of the entrepreneur. As described by Sachini C.N. (2013), entrepreneurship is there because of innovations. Innovations are formed because of creativity. Creativity is the ability to develop new ideas and to discover new ways of looking at problems & opportunities.

According to Goncharova, Kartashov, and Gavrilova (2009), entrepreneurship is an activity of people, carried out at their own risk to make a profit. On the other hand, Acs (2004) cited that entrepreneurship should be considered as 'the realization of the special ability of the individual, which is expressed in a rational combination of factors of production based on the innovative approach of risk'. It is worth noting that in all cases highlights the risky nature of the entrepreneurial activity. Entrepreneurship centers itself on a vision, a vision that allows the entrepreneur to see beyond the confines of resources constraints and identify opportunities missed by others (Keogh and Polanski, 1998).

From a management perspective, Cantillon (1985) defined entrepreneurs as risk-takers, exposed to the uncertainty resulting from the market operation. Entrepreneurs are those who gain non-fixed and uncertain amounts of income under the known cost of production (Cited by Tarasocio (1985). Later, Cunningham & Lishcheron, (1991) viewed entrepreneurs as individuals who organize resources, own and manage businesses and assume risk on the decision they made. Koh (1994), described entrepreneurs as individuals who possess unique values., attitudes, beliefs, and needs that drive them forwards and differentiate them from non-entrepreneurs. According to Schumpeter J.A (1995), an entrepreneur is an innovator who may bring any kind of innovation in products, new production and operations methods, new sources, new business models, or new markets.

From the modern perspective, entrepreneurship includes the establishment of the enterprise, management control, direction, along with bringing novelty, making various new improvements and making product changes, etc. Today entrepreneurship also considered as the transformation of

personality and to establish a new identity through that (R. Kimmons 2019).

### 2.2 Entrepreneurial Intention

Intention could provide valuable insight into the type of individuals attracted to becoming entrepreneurs. Entrepreneurial intention has been extensively researched in the past decades and this continues to be of interest to researchers due to its importance to the economic development. Gartner (1988) defined entrepreneurial intention as exploring knowledge and other resources to start a venture. Reynolds and Miller (1992) suggest that entrepreneurial intention is the personal commitment towards a new venture. Similarly, Krueger (1993) and Krueger et al., (1994) argue that entrepreneurial intention is a strong predictor of becoming involved in entrepreneurial behavior which may lead to a start-up venture.

It is popularly believed among researchers that entrepreneurial intention is a key antecedent of entrepreneurial actions (Krueger et al., 2000; Lee, Wong, Foo & Leung, 2011). Intentions dictate the degree to which people are motivated and are an indicator of the level of effort they are willing to put into performing an expected behavior (Lorti & Castongiovanni, 2015). Ajzen (2005) supports this idea and affirms that intention best predicts actual behavior. Psychological studies also support this finding (Samwel Mwasalwiba, 2010) and consider intention as a primary element for understanding planned behavior. Intention significantly impacts perseverance in terms of entrepreneurial behavior (Krueger et al., 2000).

The most of literature on entrepreneurship intention includes factors influencing entrepreneurship intention such as personality traits, perceived feasibility and education and training etc. Entrepreneurship intention literature also examines a range of issues that examines factors influencing entrepreneurship intention such as demographic profile (gender, age and education), contextual factors (such as perceived support, perceived barriers and close support etc.)

### 2.3 Personality traits

In the academic field, there is an ongoing debate, whether entrepreneurs are born or made? Many researchers believed that whether an individual can be an entrepreneur or not is dependent on the personality traits of the individual. In other words, individuals are born to be entrepreneurs (Matthews et al, 2011). These types of researchers were often refereed as based on the trial school of thought. Traits theories hold that entrepreneurs are born not made. Many studies based on traits theory have observed a consistent relationship between individual factors and entrepreneurship (Brockhans, 1980; Gartner, 1984). Especially personality traits have been identified as a predictor of many aspects of entrepreneurship, such as intention to start a business, the success of a business, and improvement corporate entrepreneurship (Shaver and Scott, 1991).

According to Kilby, (1983), characteristics such as self-control, self-confidence, comprehensive awareness, and emotional stability were frequently highlighted entrepreneur characteristics. Some researchers have identified the ability to take risks, innovativeness, self-efficacy, need for achievement, and ability to co-operate as typical characteristics of a successful entrepreneur (Cited by Littunen, 2000).

In this research, the relationship between personality traits and the entrepreneurial intention was measured with a special reference to the need for achievement, internal locus of control, and risk-taking propensity. These characteristics were chosen since they are frequently cited in different studies in the entrepreneurship literature.

#### 2.4 Perceived desirability

Entrepreneurs use their attitudinal judgments or emotions to make decisions on whether to carry out the venture or not (Mitchell et al., 2002). Numerous studies have highlighted the strong impact of perceived desirability on entrepreneurship intention (Summers, 2002). Krueger, (1993), defined perceived desirability as “the degree to which one finds the prospects of starting a business to be attractive; in essence, it reflects one’s effect towards entrepreneurship”

Perceived desirability reflects the view of an individual to what extent starting a new venture is interesting and accretive for him or her. This may affect and be shaped by individuals’ attitudes, values, feelings, and social influences (Shapiro & Sokol, 1982). According to Kolvereid (1996), the Perceived desirability measure reflects the respondent’s attitudes towards being Self-employed and organizationally employed. High perceived desirability of self-employment reflects that the respondent is more in favour of self-employment than organizational employment. In this study the both desirability characteristics; attitude towards behavior and subjective norms are used as desirability measures.

#### 2.5 Perceived feasibility

According to scholars perceived feasibility is the individual level of confidence or the believe in personal capacity in starting a new business (Shapiro & Sokol 1982, Krueger 1993) or perceiving starting a new business as a feasible career option (Krueger and Brazeal, 1994). Shaver and Scott (1991) interpret perceived feasibility as a question asking “can I do it?”. According to Krueger (1991) perceived feasibility is the most important factor in determining the intention towards entrepreneurship. Therefore, Krueger and Brazeal, (1994) state that it is very important to identify what factors contribute mostly to the perceptions of feasibility of an individual. Gurol and Atsan (2006) argue that entrepreneurs are typically described as having self-confidence because; to perform certain task and to accomplish goals people need to have necessary skills and self-belief in their capabilities,

#### 2.6 Entrepreneurship education and perceived desirability and feasibility

Successful Entrepreneurs are nurtured through effective entrepreneur education. Education allows an individual to access resources, skills, and the knowledge needed to start and grow their own business. Universities are considered the powerhouse of entrepreneurship education. As cited previously, rather than personal attitudes, successful entrepreneurs require guts, intelligence, and capital, which can be learned and improved (Holland, 2010). You are not born with knowledge and experience, instead, you need to learn and develop towards perfection. Yitong Xue (2002) agrees with the opinion that certain personality traits support the possibility of becoming an entrepreneur, yet individuals do not need to be ‘born’ to become entrepreneurs. Factors such as professional knowledge, entrepreneurial mindset, etc., can be taught and learnable.

Van Popta, (2002) stresses that entrepreneurs need to understand the rapidly changing environments and give appropriate and innovative solutions, to survive the business from unexpected crises, particularly during the business development stage. Therefore, Kostoglou and Siakas (2012) suggested that entrepreneurship education has to be enriched in all universities and all disciplines and not limited to business management and finance students only. At the university level, the curriculum content has to stimulate students’ mindset towards a business start-up (Abbas, 2013). Today world’s trends are based on knowledge base environment and there is a rapid change in many industries. So, it is very much important to promote entrepreneurship education and attracting young and educated crowd to new venture creation especially because the long-term supply of well educated and qualified entrepreneurs is essential to a strong modern society (Sachini C. 2013).

Many previous studies have found that, entrepreneurship education has strong positive relationship with intention as it increase student’s knowledge base, confidence and promote their entrepreneurial self-efficacy or on the perceived feasibility (Zhao et al., 2004, Krueger and Brazeal 1994, Wilson et al., 2007). It has found that entrepreneurial education enhances the students’ desirability to start a new business by mobilizing positive attitudes towards new venture creation (Peterman and Kennedy, 2003, Athayed, 2009). Entrepreneurship education reshapes students’ vision starting innovative ventures (Wilson, 2007) and increases students’ entrepreneurial efficacy and desirability (Segal, Borgia & Schoenfeld, 2004) and also these academic experiences help in success of the entrepreneurial activities (Petridou et al., 2009).

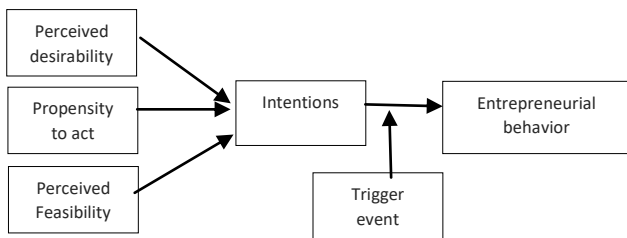
#### 2.7 Intention models

Entrepreneurs or entrepreneurship are not formed in an overnight. Because entrepreneurial mindset has to take many decisions before they act. So, it is a conscious act (Krueger et al., 2000). Through different conceptual models’ researchers

have tried to analyze how an individual take these decisions and what are the various factors that influence in this process (Bygrave, 1998). It can be noticed that many models are largely based on the Entrepreneurial Event Model (Shapero, 1982) and the Theory of Planned Behavior (Ajzen, 1991). Krueger & Brazeal (1994) defined the Entrepreneurial Potential Model based on both Shapero (1982) and Ajzen (1991) models.

**Shapero’s Entrepreneurial Event Theory** - Shapero and Sokol (1982) used three elements to measure the entrepreneurial intention. They are perceived desirability, perception of feasibility and propensity to act (Figure 2.1). This model argues that “entrepreneurial intention” may vary to individuals and situations. It is found that critical life changes (displacement), or in other words ‘trigger’ or ‘precipitating’ events are having a direct impact in entrepreneurial intention and behavior. According to Krueger (1993), this is the first model used to predict entrepreneurial intention and this approach has been used and empirically tested by many scholars.

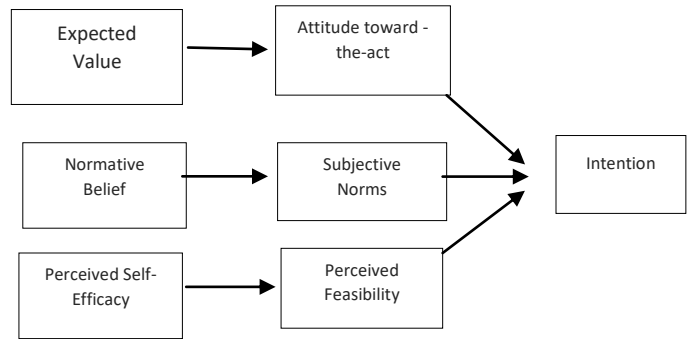
Figure (2.1) Shapero and Sokol (1982) Entrepreneurial Event Model



**Theory of Planned Behaviour Model (Ajzen, 1991)** was derived from the Theory of Reasoned Action (Fishben and Ajzen, 1974) and this theory presents that intention dependent upon three factors: individual’s attitude towards the behavior, subjective norm, and perceived behavioral control (Figure 2.2). Studies showed that intention to start a business is a deliberate and designed behavior. Therefore, the new business venture creation is planned and intentional behavior (Krueger & Carsrud, 1993; Autio et al., 1997; Bird, 1988; Shapero & Sokol, 19982). Therefore, entrepreneurial behavior is a function of entrepreneurial intention. According to Ajzen (1991) intention is the best single predictor to recognize a specific behavior.

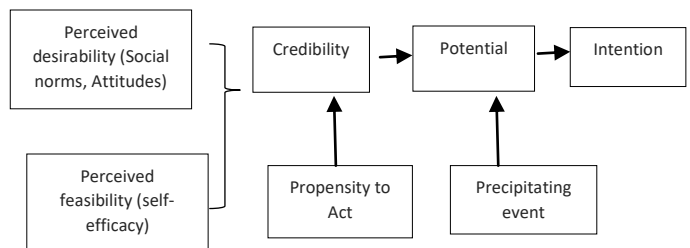
Theory of Planned behavior concluded that if an individual is having a positive attitude towards a suggested behavior and if he or she believe that his or her close and important people will approve the behavior and if he or she personally feels that he or she can successfully execute the behavior, it promotes or increases the intention to perform the behavior. This model has been used and tested in many previous studies (Audet, 2002,204; Kolvereid, 1996; Krueger et al., 2000; Tkachev & Kolvereid, 1999).

Figure (2.2) Ajzen (1991), Theory of Planned Behavior Model



**Krueger & Brazeal (1994) Entrepreneurial Potential Model**- This model is based on the models of Shapero (1982) Entrepreneurial Event Theory and Ajzen (1991) Theory of Planned Behavior. This model emphasizes two constructs; perceived venture desirability and perceived venture feasibility. According to them their model takes a social psychology perspective and is a “process-based, theory-driven model with macro consequences” (Krueger and Brazeal, 1994:91). Entrepreneurial Potential Model highlights that both perceived venture desirability and perceived venture feasibility require accomplishing behavior as credible and it affect to the individual’s intention towards a new venture creation. But this model concludes that even though the individuals’ perceived that starting a new venture is desirable and feasible, and therefore credible, if the precipitating event is poor, he or she will not have intention to realize the behavior.

Figure (2.3) Krueger and Brazeal (1994), Entrepreneurial Potential Model



### III. RESEARCH METHODOLOGY

#### 3.1 Research design

The research design refers to the general plan of how researchers go about answering research questions (Sanunders et al., 2016). Scholars expressed research design in the form of the entire strategy for carrying out the research which makes up an assemblage of theories, methodologies, approaches as well as relevant techniques of investigation (Creswell, 2000, Creswell 2014).

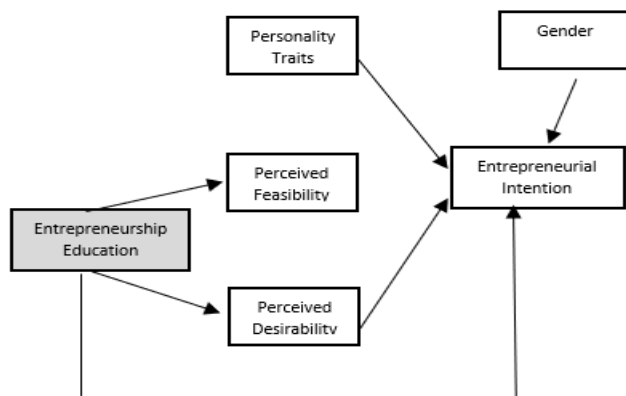
The current study was designed on quantitative procedure based on the positivistic paradigm, as most studies on the subject of learning entrepreneurship and entrepreneurial intent have used the quantitative method (Rideout & Gray, 2013). In this study, a structured review of the existing literature on

entrepreneurship and entrepreneurial intention have been carried out first to provide a foundation for developing the conceptual framework and research assumptions. Furthermore, a questionnaire has been chosen as the form of research instrument which contains questions about the research question and hypotheses.

### 3.2 Methodological consideration.

The conceptual model used in this study was developed based on three intention models described under section 2.7 of this paper. They are Entrepreneurial Event Model (Shapero & Sokol, 1982); Theory of Planned Behavior (Ajzen, 1991), and Entrepreneurial Potential Model (Krueger & Brazeal, (1994) (Figure -3,1).

Figure (3.) Conceptual frame work



#### 3.2.1 Hypotheses

*Target 1* Examine the relationship between students' entrepreneurial intention and factors determine entrepreneurial intention,

- **H1** = There is a relationship between undergraduates' personality traits and their entrepreneurial intention.
- **H2** = There is a relationship between undergraduates' perceived desirability and their entrepreneurial intention
- **H3**= There is a relationship between undergraduates' perceived feasibility and their entrepreneurial intention.

*Target 2* Examine the impact of the students' gender, educational background on their entrepreneurial intention,

- **H1** = There is difference between undergraduates' gender and their entrepreneurial intention.
- **H2** = There is a difference in entrepreneurial intention among those who have followed and not followed the available entrepreneurship module
- **H3** = There is a relationship between undergraduates' entrepreneurship education and their perceived desirability.
- **H4** = There is a relationship between undergraduates' entrepreneurship education and their perceived feasibility.

### 3.3 Research process

Saunders et al., (2007) describe the research process as an onion, which consists of different layers or processes that need to be understood to perform a satisfactory methodology. The methodology chosen for the current dissertation is based on the so-called research process(onion), which consists of: philosophies, approaches, strategies, choices, time span, data collection and analysis method

#### 3.3.1 Research philosophy and approach

Considering the characteristics of the current study such as size of the sample, and quantitative nature of the information the aspects of positivism philosophy were incorporated in this research philosophy, including quantitative method and statistical analysis, to improve the generalizability of the findings. Further, the deductive research approach was used.

#### 3.3.2 Research instrument and pilot testing

After taking into consideration the different methods available and their inherent limitations, the self-completion questionnaire with close-ended questions were deemed as the most suitable research instrument for the current study. The questionnaire was structured with intention of reducing the negative effect of inherent limitations of the questionnaire survey as far as possible. The instrument was prepared adopting a user-friendly structure where the respondents can mark agreement or disagreement with the questionnaire statement on a range in a Likert scale of 1 to 4; "strongly disagree", "disagree", "neither agree nor disagree", "agree" and "strongly agree" respectively. For the negative form questions, the respondent can decide their level of agreement on a Likert scale of 1 to 4 where 1 represents "strongly agree" and 4 represents "Strongly disagree".

The questionnaire was structured with two parts; Part A and Part B. Part A aims to collect data about respondents' points of view about personality traits, perceived desirability, need for achievements, subjective norms, risk-taking, education, and intention. There were 29 questions to be marked by the respondents, and each of them was evaluated on five-point scale, ranging from 1 (Strongly Disagree) to 4 (Strongly Agree). Part B is developed to gather details about respondents' profile; age, gender, and specialized subject area

The pilot study for this research, was conducted with the participation of 10 undergraduates from the faculty of Engineering, University of Sri Jayewardenepura. Due to the difficulties of the COVID 19 pandemic, only five undergraduates were able to be convinced for responding to the test. However, according to McNeil et al., (2004), it is important to ensure that the respondents of pilot testing are similar to the respondents that will be involved with the final research. From the analysis of the responses, it was found that there are no changes required to the questionnaire.



### 3.3.3 Population and sample

For the current study, the population interested is all the University Grant Commission (UGC) registered engineering undergraduates in Sri Lanka for the academic years 2016/2017, 2017/2017, 2017/2018, and 2018/2019. There were about 25,000 engineering undergraduates in public universities, studying in the academic year 2018/2019. Engineering undergraduates at the University of Sri Jaywardenepura, faculty of engineering was selected as the sample. However, due to COVID 19 pandemic challenges only 89 undergraduates responded representing all three departments. Out of which 83 questionnaires were selected as eligible for the test.

### 3.4 Techniques for analyzing

Statistical Package for the Social Sciences (SPSS) was used to analyze the data collected from the questionnaire. Numerically coded eligible responded questionnaires were entered into an excel sheet for ease of input and finally downloaded directly into SPSS for statistical analysis. The findings were analyzed by using correlation, independent sample t-test, one-way ANOVA, and simple regression.

### 3.5 Validity and reliability of the instrument

Validity refers to the extent to which an instrument measures the characteristics of a concept precisely in a quantitative study (LoBiondo - Wood & Haber, 2004). There are three types of validity which are content validity, construct validity, and criterion validity (Heale & Twycross, 2015). Content validity refers to the extent to which the measure adequately measures the concept (Sekaran & Bougie, 2014). It also indicates whether the scale items are representative of the content area. In the current study, all of the items in the questionnaire were extracted from previous researches. Therefore, the content validity ensured.

Reliability refers to the ability of an instrument to measure the attributes of a construct or variable consistently (LoBiondo - Wood, 2014). Reliability relates to a consistency of measure (Heale & Twycross, 2015). Additionally, Cavana (2001) pointed that, the reliability of a measure indicates the stability and consistency with which the instrument measures the concept and helps to access the quality of a measure. In the current study, a pilot study was conducted to establish the internal consistency of the instrument. Cronbach alpha was calculated for each session of the instrument and met the threshold level.

## IV. DATA ANALYSIS AND FINDINGS

### 4.1 Analyzing tool

Statistical data were analyzed using descriptive and inferential statistics using the SPSS Package. Hypothesis testing of the relationship between the interested variables was done using correlations, independent sample t-test, one-way ANOVA, and simple regression. The examination follows the following main stages;

- Assessing the relationship between undergraduates' personality traits, personal desirability, and perceived feasibility with entrepreneurial intention. The analysis also aims to identify the relationships between students' need for achievement, risk taking propensity, internal locus of control, attitudes towards behavior, subjective norms, entrepreneurial self-efficacy and perceived behavior control in shaping their entrepreneurial intention.
- Identify the relationship between students' gender and their entrepreneurial intention.
- Identify the relationship between the current entrepreneurship education modules and students' perceived desirability and perceived feasibility

### 4.1.1 Validity and reliability of findings

An exploratory factor analysis was carried out, at the first step, to examine the correspondence or the indicators used with theoretical constructs. The Kaiser -Meyer- Olkin values for variables exceed 0.6, Bartlett's Test of Sphericity was greater than 0.04. Both measures suggest factor analysis to be an adequate instrument to use. Examining the reliability test in this study found that all the Cronbach alpha values for the constructs were ranged from 0.716 to 0.728 and acceptable since they exceed the minimum requirement of 0.6 (Sekaran, 2003). Hence, the data collected from the study are reliable and obtained the acceptable level of internal consistency. With regards to data convergent and discriminant validity, the conditions are fulfilled for all constructs within the established criteria.

### 4.2 Descriptive analysis and findings

#### 4.2.1 Examine the relationships between undergraduates' entrepreneurial intention and factors that determine entrepreneurial intention

With the aim of examine the above research objective, a correlation analysis was conducted to determine the relationship between undergraduates' personality traits, perceived desirability, perceived feasibility and their entrepreneurial intention. The relationship strength was derived from the person product-movement correlation coefficient at the significant level  $p < .01$ .

#### 4.2.1.1 Personality traits and entrepreneurial intention

According to the results presented in the Table (4.1), Pearson Correlation (r) value .013 indicates that there is a positive and weak correlation between engineering undergraduates' personality traits and their entrepreneurial intention. The Sig. value obtained 0.728 indicates that the correlation between those two variables is not statistically significant. In other words, increase or decrease in students' personality traits will not necessitate to increase or decrease their entrepreneurial intention.

As per the test results presented, all three characteristics; the need for achievement, risk-taking propensity, and internal

locus of control have a positive and weak relationship with the students' entrepreneurial intention. The sig. values highlight that the correlations between the three elements of students' entrepreneurial profile and their entrepreneurial intention are not statistically significant. Therefore, the result does not accept the hypothesis (H1), that there is a relationship between personality traits and entrepreneurial intention.

Characteristic	Correlation		
	Pearson correlation	Sig. (2-tailed)	Remark
Relationship between undergraduates' personality traits and their entrepreneurial intention	0.013	0.728	Not significant
Relationship between undergraduates' need for achievements and their entrepreneurial intention.	0.015	0.686	Not significant
Relationship between undergraduates' Risk-taking propensity and entrepreneurial intention	0.010	0.786	Not significant
Relationship between undergraduates' Internal locus of control and entrepreneurial intention	0.014	0.716	Not significant

4.2.1.2 Perceived desirability and entrepreneurial intention

According to the test results presented Table (4.2), the Pearson Correlation (r) value .0140 means, that there is a positive and weak correlation between students' perceived desirability and their entrepreneurial. The resulted Sig. = 0.000 indicates that the correlation between those two variables are statistically significant.

Characteristics	Correlation		
	Pearson correlation (r)	Sig. (2-tailed)	Remark
Relationship between undergraduates' perceived desirability and their entrepreneurial intention.	0.140	0.000	Statistically significant
Relationship between undergraduates' attitude towards behavior and their entrepreneurial intention.	0.0123	0.002	Statistically significant
Relationship between undergraduates' subjective norms and entrepreneurial intention	0.093	0.018	Statistically significant

As per the test results, the both desirability characteristics; attitude towards behavior and subjective norms have a positive and weak correlation with the engineering students' entrepreneurial intention. Pearson values (r) of those variables are 0.0123 and 0.093 respectively. Further, results highlight that the correlations of attitude towards behavior and subjective norms with undergraduates' intrapreneurial intention are statistically significant. Sig. values of these correlations are 0.002 and 0.018 respectively. Therefore, the result accepts the hypothesis (H2), that there is a relationship

between students' perceived desirability and their entrepreneurial intention.

4.2.1.3 Perceived feasibility and entrepreneurial intention

According to the test results (Table 4.3),  $r = .111$  means that there is a positive and weak correlation between undergraduates' perceived feasibility and their entrepreneurial intention. Sig = .006 indicates that the correlation between those two variables are statistically significant. In other words, increase or decrease in perceived feasibility will positively affect to increase or decrease in entrepreneurial intention

The correlation test examined the relationships between students perceived behavioral control and self-efficacy and their entrepreneurial intention. According to Table (4.3) Pearson values (r) 0.120 and 0.124 indicate that there are a positive and weak correlations between students perceived behavioral control and self-efficacy and their entrepreneurial intention. Sig. values 0.003 and 0.002 indicate that correlations between both variables -behavioral control and self-efficacy and undergraduate's entrepreneurial intention are statistically significant. Therefore, the result accepts the hypothesis (H3), that there is a relationship between undergraduates' perceived feasibility and their entrepreneurial intention.

Characteristics	Correlation		
	Pearson correlation (r)	Sig. (2-tailed)	Remark
Relationship between undergraduates' perceived feasibility control and their entrepreneurial intention	0.111	0.006	Statistically significant
Relationship between undergraduates' behavioral control and entrepreneurial intention.	.0120	0.003	Statistically significant
Relationship between entrepreneurial self-efficacy and entrepreneurial intention	0.124	0.002	Statistically significant

4.2.2 Relationship between gender and entrepreneurial intention

	Frequency	Percent	Valid percent	Cumulative percent
Female	27	31.7	31.7	31.7
Male	56	68.3	68.3	100.0
Total	83	100.0	100.0	

As mentioned in chapter 3.3.3, out of 89 questioners received, only 83 were chosen as eligible for the analysis. From the eligible questioners, 27 were from female undergraduates and 56 were from male undergraduates (Table-4.4). Generally, in the faculty of Engineering more male students can be seen than female students. So, this ratio satisfies the fairness of the study. An independent sample t-test was carried out to examine whether there is a difference between female and

male students on their entrepreneurial intention. According to the results presented in Table (4.5), no evidence was found on such difference ( $p=.366$ ,  $t=.904$ ,  $df 609$ ). Therefore, the result

does not accept the hypothesis (H1), that there is a difference between undergraduates' gender and their entrepreneurial intention

		Independent Sample Test								
		Levene's Test for Equality of Variations		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	94% Confidence Interval of the Difference	
								Lower		Upper
INT3	Equal variances assumed	1.307	.243	.904	609	.366	.02716	.02999	-0.3174 .08606	
	Equal variances not assumed			.869	341.494	.384	.02716	.03124	-0.3428 .08860	

#### 4.2.3 Relationship between entrepreneurship education and entrepreneurial intention

The University of Sri Jayewardenepura offers a two credit models in entrepreneurship at the Department of interdisciplinary studies, within the faculty of Engineering. This study attempted to examine whether there is any difference in entrepreneurship intention among the students who have followed the two-credit modules in entrepreneurship and those who have not followed.

ANOVA table in the regression Analysis					
Model		Sum of Squares	Mean Square	F	Sig.
1	Regression	1.444	0.772	6.604	0.001
	Residual	71.098	0.117		
	Total	72.643			
a. Predictor: (Constant), PF, PD					
b. Dependent Variable: INT3					

From the test results presented in Table- (4.6), it was revealed that there is no difference between the intention towards entrepreneurship among the students who have followed the modules and not followed ( $p=.332$ ,  $t=.972$ ,  $df =609$ ). Accordingly, the test highlighted the fact that there is no positive influence on students' entrepreneurship intention from the current entrepreneurship education modules offered by the university. Therefore, the result does not accept the hypothesis (H2), that there is a difference in entrepreneurial intention among those who have followed and not followed the currently available entrepreneurship module.

#### 4.2.3.1 Relationship between Entrepreneurial Education and perceived desirability and perceived feasibility

The study tried to investigate the relationship between entrepreneurship education and perceived desirability and

perceived feasibility. According to the summary of the correlation results obtained from the test (Table 4.7), it is indicated a positive and weak correlation between undergraduates' entrepreneurship education and their perceived desirability ( $r=.046$ ). The sig value .162 indicates that there is no significant relationship between the current two credit models on students perceived desirability

Further, the study results indicate a positive and weak correlation between undergraduates' entrepreneurship education and entrepreneurial intention ( $r=.049$ ). The resulted sig. value .144 indicates that there is no significant impact from the current two credit modules on students perceived feasibility

Characteristic	Correlation		
	Pearson correlation	Sig. (2-tailed)	Remark
Relationship between undergraduates' perceived desirability and their entrepreneurship education	0.046	0.162	Not significant
Relationship between undergraduates' perceived feasibility and their entrepreneurship education	0.049	0.144	Not significant

#### 4.3 Regression Analysis

According to the correlation analysis, it was found that personality traits do not have any significant impact on entrepreneurial intention among the engineering undergraduates at the faculty of Engineering, of the University of Sri Jayewardenepura. Therefore, only perceived feasibility and perceived desirability have been used for the regression analysis

		Levene's Test for Equality of Variations		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	94% Confidence Interval of the Difference	
									Lower	Upper
INT3	Equal variances assumed	2.786	.096	.972	609	.322	.02981	.03068	-.03043	.09006
	Equal variances not assumed			.918	294.40	.349	.02981	.03248	-.03410	.09373

According to the Table (4.8) the level of significance is at .001. Therefore, it can be identified that this model is statistically significant. When examine the goodness of the model, it can be identified, that 'Adjusted R square' value is .018, which means within 18% accuracy the model can predict the entrepreneurial intention (Table 4.9). 18% prediction power is a low range.

Model	R	R square	Adjusted R Square	Std. Error of the estimate
1	.146 <sup>a</sup>	0.021	0.018	.34196
a. Predictor : ( Constant), PF,PD				
b. Dependent Variable:INT3				

Model		Unstandardized Coefficients		Standardized Coefficient		Sig
		B	STD: Error	Beta	t	
1	(Constant)	4.186	0.162		24.764	0
	PD	0.120	0.041	0.116	2.362	0.019
	PF	0.044	0.049	0.044	0.913	0.361
a. Dependent variable: INT3						

As per the results presented in Table 4.10 it can be identified that perceived desirability is contributing more to predict entrepreneurial intention than perceived feasibility. Entrepreneurial intention = 4.186+ .120(Perceived desirability+.044(Perceived feasibility)

## V. DISCUSSION

### 5.1 Contribution of personality traits, perceived desirability and perceived feasibility in shaping undergraduates' entrepreneurial intention

Hypothesis	Description	Result
H1	There is a relationship between undergraduates' personality traits and their entrepreneurial intention.	Not Accepted
H2	There is a relationship between undergraduates' perceived desirability and their entrepreneurial intention.	Accepted
H3	There is a relationship between undergraduates' perceived feasibility and their entrepreneurial intention.	Accepted

#### 5.1.1 Personality traits and entrepreneurship intention

Numerous studies have acknowledged personality traits as a predictor of many aspects of entrepreneurship, such as intention to start a business, the success of a business, and improve entrepreneurship (Shaver and Scott, 1991). Nevertheless, some researchers are not clear about the influence of some personality traits such as risk-taking propensity, internal locus of control in determining the entrepreneurial intention (Babb and Babb, 1992, Palich and Bagby, 1994, Begley and Boyd 1987)

The test results of this study also found that there is no relationship between undergraduates' personality traits and their entrepreneurial intention. When considering the personality traits, need for achievement, internal locus of control, and risk-taking propensity, they are positive. But when these personality traits compare with their intention towards entrepreneurship, it was found that there is no significant relationship among those variables. Even though the study found that there is no relationship between those two factors, the personality trait variable cannot be totally disregarded as much empirical evidence supports the argument of a positive relationship.

According to the data most of the students are positive on personality traits. But having different levels of intention towards behavior ranging from strongly disagree to disagree irrespective of their level of need for achievement. This problem is remaining to think about actually this need for achievement is not contributing to the entrepreneurial intention or is there something in-between which bar this.

The level of risk-taking propensity did not give clear picture on any impact on their entrepreneurial intention. This might be due to some effects from barriers in between. So, it is better to investigate those before generalizing on this.

Test revealed different level of internal locus of control indicated irregular pattern in the entrepreneurial intention. If students highly believe on them, why they are not search for new things, there is a problem. Therefore, coming to a conclusion it is better to further research whether there are such factors.

#### 5.1.2 Perceived desirability and entrepreneurship intention.

Entrepreneurs use their altitudinal judgments or emotions to make decisions on whether to carry out the ventures or not (Mitchell et al., 2002). Many studies have highlighted the strong impact of perceived desirability on entrepreneurial

intention (Summer, 2000; Kolvereid, 1996). The perceived desirability factor is one of the most persuasive factors for students to become entrepreneurs due to its relationship with entrepreneurial intention (Arifatul Husna et al., 2010; Ajzen, 1991). Perceived desirability may affect and shaped by individuals' personal attitudes, values, feelings, and social influences (Shapero & Sokol, 1982).

The results of this study also found a positive impact on the entrepreneurial intention from perceived desirability, attitude toward behavior, and subjective norms. But students' intention to get involved in business ventures is at a very low level. This indicates the prevailing potentiality to enhance the intrapreneurial intention among the students by shaping desirability. For this, first of all should identify why these students are not having strong intention to start an entrepreneurial venture even though they have identified their desirability to some extent. And also, it should identify the things that can use to enhance the current desirability removing barriers between intention and desirability.

As many other studies highlight, this study also found that social norms have a substantial influence on students' career decisions. The impact of Sri Lankan culture might be one of the reasons behind this. Sri Lankans are very much concerned about their reference groups' in making decisions. Therefore, inculcating entrepreneurship culture among university students is an important factor enhancing entrepreneurship intention Sri Lanka.

5.1.3 Perceived feasibility and entrepreneurship intention

Many studies have established a positive relationship between perceived feasibility and intention towards entrepreneurship in the past. (Shapero and Sokol. 1982, Wood and Bandura, 1989, Boyd and Vozikis. 1994). The result of the current study also agrees with those empirical findings. But in this study context, it was found that there is a very weak correlation among those variables. Positive weak relationship between entrepreneurial self-efficacy and entrepreneurial intention indicates that there is a high chance in shaping student's entrepreneurial self-efficacy and thereby increase their entrepreneurial intention.

So, it is useful to further research why these undergraduates are not having strong intention to start own ventures even though they have identified feasibility in starting an entrepreneurship to some extent. And also, it should identify the things that can use to enhance the current feasibility by removing barriers between intention and feasibility.

Hypothesis Testing results		
<b>H1</b>	There is a difference between undergraduates' gender and their entrepreneurial intention.	Not Accepted
<b>H2</b>	There is a difference in entrepreneurial intention among those who have followed and not followed the available entrepreneurship modules.	Not Accepted
<b>H3</b>	There is a relationship between undergraduates' entrepreneurship education	Not Accepted

	and their perceived desirability.	
<b>H3</b>	There is a relationship between undergraduates' entrepreneurship education and their perceived feasibility.	Not Accepted

5.2 Contribution of students' gender, entrepreneurship module and education in shaping their entrepreneurial intention

5.2.1 Students' gender and their entrepreneurial intention

Even though many past studies highlighted men are more likely to be have intention towards entrepreneurship than female (Dolton and Makepeace, 1990; Kourilsky and Walstad, 1998; Wang and Wong, 2004), some scholars have confirmed that there is no gender impact on students' entrepreneurial intention. This study also agrees with it as the study results indicate no difference in intention towards entrepreneurship among men and woman.

5.2.2 Entrepreneurship education and entrepreneurship intention

According to the results of the current study, it was found that there is no relationship between entrepreneurship intention and entrepreneurship education. The test was based on the two entrepreneurship modules that are offered by the Department of Interdisciplinary Education. However, the importance of entrepreneurial education in promoting entrepreneurial intention has been supported by many studies in many aspects. Entrepreneurial education helps to identify entrepreneurial opportunities (Shepherd & DeTienne, 2004), and in enhancing entrepreneurial attitudes (Gorman et al., 1997; Kourilsky and Walstad, 1998).

Scholars argue that content and teaching method should be changed in entrepreneurship education than from general and traditional management education. Many researchers have found that general or traditional management education has no significant impact on entrepreneurial intention (MC Mullan & Long, 1987; Vesper & McMullan 1988; Hoster and Decker 1999). Therefore, it cannot totally disregard the impact of entrepreneurship education in determining entrepreneurial intention.

5.2.3 Students' entrepreneurship education and their perceived desirability

Many scholars argued that entrepreneurship education enhances the students' desirability to start a new business by harnessing positive attitudes towards new venture creation (Peterman and Kennedy, 2003; Athayde, 2009). On the other hand, Souitaris et al., (2007) asserted that entrepreneurship education is not having such impact on the desirability or attitude toward entrepreneurship. The current study also found that there is no relationship between entrepreneurship education and the perceived desirability. This result might be due to the weakness in the current modules. Therefore, it cannot be concluded that entrepreneurship education has not influence on enhancing student's desirability by mobilizing positive attitudes, important social links etc. Study results

revealed that a curriculum revision is required by the university.

#### 5.2.4 Students' entrepreneurship education and their perceived feasibility

Scholars examined that entrepreneurship education has a strong positive relationship with perceived feasibility as it enhances their knowledge base and promote confidence (Zhao et al. 2004, Krueger and Brazil. 1994, Wilson et al. 2007). But some scholars do not agree with this argument (Souitaris et al. 2007). This study also confirms that there is no relationship between entrepreneurship education and the perceived feasibility. The result might be highly depending on the course content also. The study results revealed that the current module has not pay impact on students' perceived feasibility. But it is not fair to come to an overall conclusion that entrepreneurship education has no impact on students' feasibility. Taking necessary actions to give sound entrepreneurship education might have a chance of improving students' feasibility

## VI. CONCLUSION

Sri Lanka is crucially in need of achieving sustainable economic growth to overcome its accumulating socio-economic challenges such as unemployment, unsustainable debt, trade deficit, high level of migration, political instability, social unrest, etc. While arguing on many factors and theories that are prompting this situation, the most overlooked and underestimated factor is the low level of entrepreneurship development compared to other developing countries. According to many researchers, entrepreneurship is increasingly being seen as a potential catalyst to stimulate progress in the backdrop of recession, declining growth rate, unemployment, political instability, and environmental challenges. Numerous researches have pointed out the importance of entrepreneurship and its ability to thrust nations forward by tackling both economic and social challenges.

The question is why Sri Lanka does not have enough entrepreneurs to start up new ventures' despite those immense socio-economic rewards. In other words, why Sri Lankans are not opting for the path of self-employment. For an instance, one researcher who examined antipathy towards business amongst the younger generation observed that self-employment was perceived to have low social respect, stability, and security- in comparison to other professions. Another researcher discovered a clear preference among graduates towards government employments followed by the private sector. In another study, it has been concluded youth are pressured by family and society not to consider business as their future career.

The results of this study also observed that even though engineering undergraduates have perceived desirability their intention to get involved in entrepreneurship is very low. When considering the students' personality traits, need for achievement, internal locus of control, and risk-taking

propensity, they were very positive. But when those personality traits compare with their entrepreneurial intention it was discovered poor relationship. They all want to be professional engineers. Very few are thinking of opportunities other than the engineering profession. Further, it was observed that current entrepreneurship education modules offered by the engineering faculty are not much effective in enhancing entrepreneurial intention. The priority of entrepreneurship education should be the development of entrepreneurial attitudes, knowledge, skills, and behavior, which in turn inspires entrepreneurial intention among students.

Engineering undergraduates are generally highly talented and knowledgeable youths, who have high potential to become successful entrepreneurs. In other words, they are an important group of the country's potential entrepreneurs. They are to be focused and prepared to identify opportunities and take up challenges to change society. In the Sri Lankan context, entrepreneurship education is not a popular subject in engineering faculties.

In analyzing these insights, the following conclusions can be drawn;

- a. There is a clear need for well-focused and effective entrepreneurship education for engineering students at the university level that provides students with a recognized entrepreneurship degree.
- b. Entrepreneurship education must have clear and compatible objectives that can be realistically achieved within the same program. There is a need for more practical orientation in the classroom with extra-curricular activities to promote innovative thinking, risk-taking, etc. to make students more confident.
- c. Clear program descriptions are essential in enabling students to make decisions based on their own needs.
- d. Appropriate facilities should be made available for enhancing students' networking opportunities with outside business world. Networking can address substantial obstacles for inculcating entrepreneurial intentions such as raising capitals, finding the right contacts etc.
- e. The Government and other stakeholders need to take appropriate policy decisions, to create a more promising and positive image to entrepreneurship as a plausible career option that could affect undergraduates' intention towards entrepreneurship.
- f. Universities should promote entrepreneurship through entrepreneur and business role models to draw a positive image of entrepreneurship within the campus and to motivate students to pursue their projects.
- g. Sri Lanka should identify the ways and means of enhancing personality traits, desirability and feasibility by removing barriers which deviating them from starting entrepreneurial ventures. For example, it might be due to lack of financial support, cultural blockages etc. Stakeholders' symposiums and

networking are important tools for mitigating financial and cultural barriers. Universities should create successful ecosystem; education, environment, networking etc., to overcome these barriers for entrepreneurship development.

- h. University level rewards and recognitions for the university made entrepreneurs important to minimize cultural barriers and inspire intention.
- i. Specialized engineering university for entrepreneurship development would deliver more outcome.

Increasing the number of entrepreneurs with support from the university, will decrease unemployment and widen the job vacancies, while enhancing nation productivity. As cited by Norris F (1994), the environment need not be rich in entrepreneurs but has the potential for increasing entrepreneurial activity. The key to long-term resilience increases the supply of individuals who see themselves as potential entrepreneurs. The priority attention for these findings with business-friendly policies, entrepreneurship could progress delivering prosperity to the nation

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