

THE ROLE OF PSYCHOLOGICAL AND CONTEXTUAL FACTORS TO ENTREPRENEURIAL INTENTIONS

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Abstract:

The study aimed to investigate the psychological and contextual factors towards entrepreneurial intention of Chinese universities undergraduate and master students. The empirical quantitative research proposed a conceptual model on the basis of previous literature. The data were collected through survey base method of four universities from China and we received 244 complete questionnaires. The result proved that psychological factors, innovativeness and risk taking positively related with entrepreneurial intentions. One psychological variable locus of control showed insignificant association with entrepreneurial intentions of the students. Furthermore, contextual factor, educational support and structural support positively correlated with entrepreneurial intentions. The findings of this research show that students possess higher in relation of entrepreneurial intentions. This study will give imminent to future strategy makers and planners to consider about this young generation to use their capability and potential. They can plan a policy which gives them a platform to maximize their creative and innovative ideas.

Keywords: *Entrepreneurial intentions, Psychological factors, Contextual factors, Students,*

Introduction

The entrepreneurship considered as a key driver of economic development, growth, innovation, productivity, job creation and alleviation of poverty (Shane & Venkataraman, 2000). It can accelerate economic growth as well as provided that many of new employment

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opportunities (Ma & Tan, 2006). To establish a new firm and set up business on the basis of innovation to provide goods and services for any economy through which economic growth, development, national income and prosperity can be achieved (Sethi, 2008). Entrepreneurial action is measured as the energetic force for the attainment of a high level of economic and social development (Sata, 2013). An entrepreneur is a being who is directly or indirectly involved in entrepreneurial actions and activities such as establishing a new business venture or entering into self-employment. The two major questions in entrepreneurship research continuously discussed are why only a few persons happen to be entrepreneurs and many others don't or don't desire to become? Second, regarding that entrepreneur born or made? Previous research defends the thought that may be constructive hereditary factors are main determinants to make a decision that's why few persons are involved in entrepreneurial activities while others don't. Whereas some researchers have come to support the view that psychological and cultural variables are related to entrepreneurship tendency (Gibb & Ritchie, 1982; Ajzen, 2001). Many studies also focused on the moderate variables as main determinants of human psychology such as religion; ethnicity, personal orientation of males and females attract to become an entrepreneur (Mueller & Dato-On, 2011). Conversely, prior studies are not conclusive about this subject, since it has established mutually differences and similarities among male and female entrepreneurs on different stages (Lim & Enrick, 2011). Previous research presents a number of options and explanations for these two questions. The majority of the scholars primarily determined on the effect of traits distinctiveness on the conclusion making process. However, their results differ across the research studies, they frequently point out a relation between traits variables and entrepreneurial intention. Such as, propensity to take risk, (PR) self-confidence, (SC), locus of control, (L,C), need for achievement, (NA) innovativeness (IN) and tolerance to ambiguity (TA) (Koh, 1996; Gurol & Astan, 2006; Dinis et al, 2013; Eyad & AlSalt, 2014; Norashidah & Hussain, 2015). Though, human

is also bounded by an absolute range of social, cultural, political, economical, technological and demographical aspects which can impact on entrepreneurial intentions (Sajjad & Shafi, 2012; Karimi, et al. 2012; Kothar, 2013; Sánchez, & Sánchez, 2014 Touzani et al, 2015). According to Hisrich (1990), people can be pulled, or pushed by the situational variables, which are associated with their present life style and personal back grounds. In addition to this, student's intention towards entrepreneurship can be developed through entrepreneurship education (Linan & Cohard, 2011). Entrepreneurship and social psychological experts have introduced social psychological cognitive and intentional models to study the major factors and variables of entrepreneurial intentions and behavioral affect on human mind (Kolvereid, 1997; Krueger & Carsrud, 2000). Theory of planned behavior (TPB) is a one very well-known theoretical model which describes that, intention is a very important factor of human behavior (Ajzen, 1991). Intention, in turn, is influenced by attitude, (ATB) on the degree to which the person posses a negative or positive personal assessment about the actions or its consequences. Subjective norms (SN), shows the perceptions and tendency of pressure to employ in the behavior. Perceived behavioral control (PBC) shows the degree to which a person believes they are accomplished of performing the behavior. To understanding which factors pressure and shape students intentions to become entrepreneur or about starting a business. Understanding the characteristics and comparing the factors that can encourage entrepreneurship culture in China, is a fascinating topic to investigate. University students have to be positive and their intentions should be fostered towards entrepreneurship. The main purpose of this study is to probe that, which factors are affecting entrepreneurial intention among Chinese universities students. This study was tested psychological and contextual factors of individual.

Literature Review

Entrepreneurship as an economic producer of countrywide wealth and competitiveness, can accelerate economic development and growth as well as creating plenty of new job opportunities and alleviate poverty (Ma & Tan, 2006). To start any business firm, intentions are calculated to be the very initial momentous step in the entrepreneurial activities. In psychological process intentions are starting point of any task and vital factor of activities (Abraham & Sheeram, 2003). Entrepreneurial intentions are the situation or state of human mind to decide for becoming an entrepreneur through direct experience, attention and action to entrepreneurial activities (Bird, 1988). Research witnessed that previous decade, the preference to establish a new firm and to be entrepreneur has been investigated by employ incredibly different factors. It noticed a number of variables related with potential entrepreneurs. Such variables consist of: need for achievement, locus of control, desire for autonomy propensity to take risk, tolerance of ambiguity, self-confidence, innovativeness, trait creativity, Proactivity, innovation, feasibility, desirability and feasibility (Koh, 1996; Guerrero, et al 2008; Zampetaki et al., 2009; Olanrewaju, 2013; Dinis et al 2013). Various research conclude that psychological characteristic, traits, Personality distinctiveness are distinguish entrepreneurs from non-entrepreneurs (Gurol & Astan 2006; Abdul Ahmad et al,2010; Kadir, et al ,2012; Movahed et al, 2013; Paco et al., 2013).

Subsequently, further studies have findings to the importance of demographic factors such as gender, age, family back ground, religion, experience, culture, environment, and so on (Anderson et al., 2000; Minniti & Nardone, 2007; Levenburg & Schwarz, 2008; Walter et al, 2011., Rittippant, et al., 2011) According to Suomalainen et al., (2009), that there are some factors to be found that predict the likelihood of becoming an entrepreneur. The literature shows several functional insights interested in the influence of appropriate contextual variables and factors. In Study of Trucker & Selcuk (2009),

the outcome of the survey proved that structural support and educational impact in shape of university environment affect the entrepreneurial intention of university students. Gelard & Saleh (2011) recommend that educational support, structural support; informal network and formal networks are significantly associated to develop entrepreneurial intentions. So, in the glow of the current study, it is understandable that these findings approved the major role of education in the development of it. A study conducted by Saleh & Salhieh (2014) to examine that university could take part in at encouraging its students to be entrepreneurial and the governmental role in creating a perceived environment that promote entrepreneurship. Generally, scholars are agreed; on that point entrepreneurship education may support consciousness of self-employment as a profession choice. (Wang & Wong 2002; Izedonmi & Okafor 2010; Ertun & Gurel, 2011; Sondari, 2014) The consequences show that the entrepreneurial programmes move up some attitudes and they in general inspiration and entrepreneurial intention (V. Souitaris et al, 2007). Increasing the supply of entrepreneurs in the economy is a vital concern of policy makers, governments, and scholars for two main reasons. Primary, entrepreneurship accelerate economic growth and development (Baumol, 1990, 2004; Acs, 2006; Audretsch, 2007), and next, entrepreneurship decline unemployment (Reynolds et al. 1994; Campbell, 1996; Carree & Thurik, 2000; Lee et al., 2005; Santarelli et al. 2009; Solesvik, etal 2013). According to different researchers that new firm emerge as a conclusion of human cognitive psychological processes (Segal, Borgia & Schoenfeld 2005; Liñán & Chen 2009; Liñán, Nabi & Krueger, 2013). The TPB proved as a very significant, influential and accepted theoretical frame work to investigate human psychological behaviors (Armitage & Conner, 2001; Ajzen, 2002). TPB not merely study entrepreneurial intentions but also researched entrepreneurial activities of different societies and sectors (Kolvereid & Isaksen, 2006; Souitiaris, Zerbinati & Al-Laham, 2007; Verheul et al., 2012). The scholars have discovered the examination that new firms and ventures materialize as an outcome

of individual's persons social psychological cognitive function (Segal, et al., 2005; Liñán, et al 2013). Scholars indicate that the field of entrepreneurial intentions is disjointed and lack of hypothetical clarity (Shook et al., 2003; Krueger, 2009; Shinnar et al 2012; Fayolle & Liñán, 2014; Schlaegel & Koenig, 2014) Particularly, theoretical and integrative models are required to test institutional and individual factors as well as educational interventions in different contexts (Fayolle & Gailly, 2009 ,Nabi et al., 2010; Nabi & Liñán, 2011; Dohse & Walter, 2012; Rideout & Gray, 2013; Siu & Lo, 2013). The majority of the research investigative the association among individual psychological traits and entrepreneurial intention only focuses on the through effect between (Hills, 2005; Rauch & Frese, 2007) In exploring the factors of entrepreneurial intentions previous studies investigate individual factors, contextual factors and entrepreneurial educations in isolation from each other (Shook et al., 2003; Fayolle & Liñán, 2014).

Research Gap

Around the globe due to increasing rate of the population, poverty and unemployment are major causes of social evils, terrorism, extremism, deprivation, starvation, and psychological depressions among the youth. China ranked largest populated country by calculation 18.47% of the total world population. Country is unable to provide employment opportunities every year millions of their graduates. In the age of globalization and market economies world trend to development based on their entrepreneurial activities. This study research question arises from previous literature regarding why some people want to be entrepreneur and others don't? Second one either entrepreneur born or made? Which factors differentiate entrepreneur from non-entrepreneur? How a university can develop and orient to students for new venture creation? Why government fails to provide such environment for creating full employment in economy and how impressive environment can create for students through rules regulation and structural policies. To answer above all

mentioned questions researcher studied a depth review of literature and framed a conceptual model regarding affecting factor on student's entrepreneurial intentions to become an entrepreneur. In the literature, there is a continued critique against the basic entrepreneurial intentions model is that it neither point out neither nor clearly examines factors most important to the formation of intention. In fact though the basic entrepreneurial intention model has empirically shown momentous explanations, it does not show the complete picture. The mechanisms among individual traits and contextual factors and entrepreneurial intention still remain largely unknown. This study examines the relationship among individual traits and contextual factors.

Research Hypotheses and Conceptual Model

The conceptual model has been developed on the basis of previous literature to understand hypothetical relationships among factors. Development of research model was followed by prior literature of entrepreneurial intentions and their scientific results (Kolvereid, 1996). The major aimed to investigate the psychological and contextual approaches towards entrepreneurial intention of students. The behavioral factors are main motivational determinants of the students (Ajzen, 2002). Major approach is the psychological and their relation with entrepreneurial intentions which originally taken from TPC model of (Fishbein & Ajzen, 1975) Again like behavioral approach three main determinants of human psychological factors or qualities of a person or characteristic , traits, which induce a person to become entrepreneur (McClelland, 1961; Cromie & Donoghue, 1992; Weber, Blais & Betz, 2002). First locus of control which refers the degree of a person about his self-confidence (McClelland, 1961; Fishbein & Ajzen, 1975) Second is Propensity to risk taking is refers to a person about degree of risk taking (McClelland, 1961, Cromie & Johns, 1983) .Third is innovativeness refers to a person about degree of their level of innovativeness because entrepreneurs basic quality

is must possess innovativeness capability (McClelland, 1961; Stimpson, Huefner & Hunt, 1991; Ajzen, 1991).

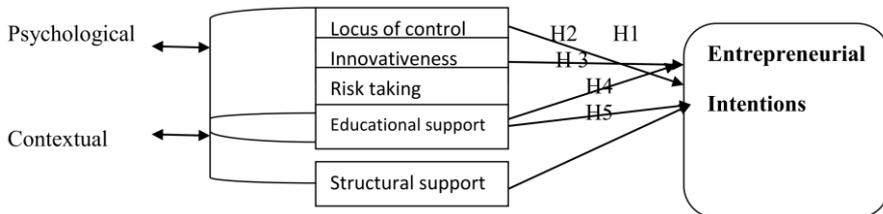
Therefore, three research hypotheses were formulated on the bases of psychological characteristics of university students.

- H1: There is a positive and significant relationship among locus of control and entrepreneurial intentions.
- H2: There is a positive and significant relationship among Propensity to risk taking and entrepreneurial intentions.
- H3: There is a positive and significant relationship among innovativeness and entrepreneurial intentions

Entrepreneurs are inclined by and connect with socio-material capital of the spatial environment. The institutional structure of any country context is comprised of informal or formal settings. The previous literature shows some constructive impact of contextual factors. The outcome of the survey showed that structural support (SS), educational support (ES) factors, informal network and formal networks are significantly related to develop entrepreneurial intention (Trucker & Selcuk, 2009, Gelard & Saleh, 2011). On the basis of previous literature two more hypotheses were formulated in relation with contextual factors and entrepreneurial intentions.

- H4: Educational support positively influences entrepreneurial intentions.
- H5: Structural support positively influences entrepreneurial intentions.

Conceptual model developed by researcher



LC: Locus of control, PR: Propensity to take risk, IN: Innovativeness, ES: Educational support, SS: Structural support.

Methodology

Paradigms point of view current study employed positivist approach, deductive method and quantitative type of investigation. Similar approach adopted by many researchers in social sciences to test causal and correlational hypotheses (Linan & Chen, 2006; Easterby-Smith *et al.*, 2009). These types of investigations rely on conceptual model and its relation with prior literature. This study is based on quantitative technique through survey based method and Positivist paradigm. The main tool of this study was a close ended questionnaire which was adopted from previous literature with minor modification. Valliere (2008) and Walter *et al.*, (2011), also used this method in their reaserch. For main study data was collected from undergraduate and master students of four Chinese universities through survey in the 2015/2016 academic year.

Research Instrument

Research instrument was adopted from previous literature with minor modification. The research instrument was adopted from (Kennedy *et al.*, 2003; Turker & Selcuk, 2009; Gelard & Saleh 2010; Saleh *et al.* & al Salehito 2014; Paco *et al.*, 2013) Entrepreneurial intentions psychological approaches, approaches, and contextual approaches. Reliability (Cronbach's alpha) of these items was, 0.75

and 0.80 respectively in previous research. This data provided information about the intention and behaviors regarding entrepreneurships. The five point Likert scale was used for data recording and coding. The questionnaire format was very simple and easy to understand for respondents. All ethical requirements were full filled before survey and attached a consent form also with questionnaires.

Sample

For collection of data random sampling method were used to achieve 95% confidence level of accuracy. Sampling method is more appropriate for this study to cover whole population is almost not possible for us so due to this sample were taken from four normal universities of China. This method is more practical, applicable, economical and useful for researchers (Saunders et al., 2003). The researcher selected the four universities from China. Out of 523 questionnaires launched through the personnel visits and on line survey 244 completed responses received.

Results

Demographic Details

The 523 questionnaires were sent to through personnel visit and on line mail survey on monkey survey to the undergraduate students of four normal, provincial public universities of China 266 were received, showing a response rate of 50.5% per cent. From received questionnaires 22 were not completed by respondents in a right manner so those are excluded from analysis procedure. Total 244 responses were tested. The demographic frequency illustrates that 73% per cent participants and majority were male students and remaining 23% were female respondents. The 91% participants were single and 93 % participants had no any previously entrepreneurial experience and majority of students were enrolled as a undergraduates, around

about 21 years age. The main study started at the beginning of April and ended by the mid of September in 2016. The normal time for responding questions was around twenty-five minutes.

Reliability and Descriptive Statistics

Cronbach, alpha test was employed to test internal consistency of research instrument suggested by Bryman (2012,) According to Sekaran (2003), 0.6 is acceptable 0.7 is considered satisfactory and 0.8 and above is considered to be very high (De Vaus, 2002).

Table 1: Individual Reliability of Factors

1. Ei	.824
2. LC	.728
3. IN	.732
4. PR	.813
5. ES	.703
6. SS	.821

Descriptive Statistics

These descriptive statistics are interrelated to the dealing out of raw data into forms suitable for the presentation of descriptive information. This sort of examination includes the following: diagrams, frequency tables, measures, central tendency, mean, median, mode and dispersion measures (Bryman and Bell, 2011).

Table 2: Coding

1. Entrepreneurial Intention	EI
2. Locus of Control	IN
3. Innovativeness	LC
4. Propensity to take Risk	PR
5. Educational Support	ES
6. Structural Support	SS

Table 3:

	Min	Max	Mean	Standard Deviation	Variance	Skewness	Kurtosis
LC	2.43	4.57	3.5938	.40115	.161	.010	-.206
IN	2.20	5.00	3.5740	.47095	.222	-.105	.179
PR	1.33	4.17	3.1017	.42271	.179	-.379	.743
ES	2.33	4.83	3.4650	.46861	.220	.176	-.259
SS	2.00	4.83	3.5861	.44598	.199	-.216	.238
EI	1.83	5.00	3.7161	.57820	.334	-.340	.162

The factor as the psychological variable have the maximum means in this study, predominantly the personal attitude and subjective norm has means values (3.9488; 4.13) The dependent variable entrepreneurial intentions posses highest means (3.71), and also the highest standard deviation (.578) Through which we can conclude that students are want to becomes entrepreneurs in coming time or after completion of their studies. The equation of this study research model is $EI = f(LC, IN, PR, SS, ES)$. To analysi this equation linear regression test was conducted.

Table 4: Hypotheses Testing Through Regression Analysis

Hypotheses (IV → DV)	Regression coefficient (β)	Student test (t)	Significance level (p)	Coefficient of determination (R^2)	Results
H ₁ : LC → EI	.108	1.869	.063	.012	Not supported
H ₂ : IN → EI	.346	6.375	.000	.120	Supported
H ₃ : PR → EI	.324	5.913	.000	.105	Supported
H ₄ : ES → EI	.171	2.992	.003	.029	Supported
H ₅ : SS → EI	.188	3.313	.001	.036	Supported

First hypothesis are locus of control positively related with entrepreneurial intentions. Regression test showed the lack of significance of the hypothesized affiliation the value of association is insignificant $p > .05$ $p = .062$, $t < 1.963$ $t = 1.869$ H₁ is rejected. Second hypothesis is innovativeness is positively related with entrepreneurial intentions on the value of $p < .05$, $p = .000$, β has adequate significance $\beta = .345$, $t > 1.967$, $t = 6.375$, H₂ is accepted. Third hypothesis is propensity to risk taking positively related on the value of results showed that $p < .05$, $p = .003$, β has satisfactory $\beta = .171$, $t > 1.967$, $t = 2.992$, H₃ is accepted. Fourth hypothesis is educational support is positively related with entrepreneurial intentions on the value of $p < .05$, $p = .001$, β has adequate significance $\beta = .188$, $t > 1.967$, $t = 3.313$, H₄ is accepted. Fifth hypothesis is structural support is positively related with on the value of $\beta = .343$, $t > 1.967$, $t = 6.372$, H₅ is accepted.

Discussion

The researchers proposed a conceptual model to assess a relationship among dependent and independent variables on the basis of previous literature. The samples were chosen from undergraduates and master student of four normal universities of China. The relationships were

hypothesized on five independent variables and one dependant variable. The results of study support the previous literature all hypotheses were accepted except locus of control. The proposed conceptual model was fit only one variable locus of control was eliminated from psychological approach. Regression analysis tests proved that, H₂, H₃, H₄, H₅, are positively related with entrepreneurial intentions H₁ were not significant. The results were slightly similar to previous studies (Kennedy et al., 2003; Turker & Selcuk, 2009; Gelard & Saleh 2010; Paco et al 2013; Saleh al Salehito 2014).

Conclusion, Implication

The findings of this research show that students posses higher in relation of entrepreneurial intentions. The results of the study are similar of other studies that have found entrepreneurial intentions among students (DíazGarcía & Jiménez- Moreno, 2010; Sánchez-Escobedo et al.2011). This study will give imminent to future strategy makers and planners to consider about this young generation to use their capability and potential. They can plan a policy which gives them a platform to maximize their creative and innovative ideas. The competition is rising in the all, fields of life and same is the case with employment opportunities of young generations. This is becoming approximately not possible for the states to create jobs for future labor force generally and young graduate specifically. This potential youth can be utilized through there is a strong entrepreneurial oriented plan is being designed. The entrepreneurship will be most recent option in the face of unemployment and young students will make use of this opportunity to be successful entrepreneur in society. This study will also assist and facilitate universities and colleges to recognize the role of entrepreneurship in the times to come. The educators university authorities, and academicians, have to consider and reorganize what is to be educated and how to educate and to prepare students for the informative challenges. The study will generate area for additional

research to investigate ways and means to encourage entrepreneurs generally and young students of the universities particularly.

Limitation of the Study

The undertaken this research as well have a chain of limitations. The 1st is that is limited by sample on universities, which considered narrowness, and declining outcome generalization on all other sectors. The 2nd limit is based on only quantitative way. The 3rd limit, is only cross sectional study. The 4th limit is only from China. Finally, this study only measure intentions not actual actions

Future Research

Future research can be done on cultural factors, 2nd also can be a qualitative study 3rd a longitudinal study can be done, 4th also this model can be tested on different context and sectors. Additional research requires hypotheses authentication on a worldwide sample of university students.

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