

# The Effect of Entrepreneurial Characteristics on Entrepreneurial Attitude: An Empirical Study among Business Undergraduates

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## ABSTRACT

The study aims to study perceptions of students in Universiti Malaysia Perlis (UniMAP) from Faculty of Applied and Human Sciences (FSGM), Kangar, Perlis of the personality factors that affecting the entrepreneurial attitude among students. The sample of 331 was drawn from first year to third year students in FSGM. The method used to obtain the number of respondents is by sending the questionnaire link through WhatsApp, e-mail and other applications. The questions have been drafted in a document and also online so that the distribution is faster and it is easy to get respondents. The results indicated that students' perception of entrepreneurial attitude is depends on the personality factors which is locus of control, risk taking and need for achievement.

**Keywords:** Entrepreneurial Attitude, Locus of control, Risk Taking, Need for Achievement.

## INTRODUCTION

Referring to our study's main title, this study was undertaken to expand upon the subject and limitations of earlier research, and the researcher determined to focus further investigation, therefore researcher took the opportunity to conduct this study at Universiti Malaysia Perlis. Students lack understanding of entrepreneurship education and misunderstanding of the meaning of courses which leads the students would not be engaged in entrepreneurship and having low willingness of students to start a business. Self-employment among the young generation is gaining significance in the 20th century. This situation is very worrying and needs to be given attention so that fresh-graduates do not suffer from unemployment. In order to encourage students towards entrepreneurship, it is necessary to build their attitude towards entrepreneurship as part of their permanent. This study can help student gain more educational purposes about entrepreneurship and help them to use the personality factor that influence entrepreneurial attitude.

Locus of control are likely to develop a more positive attitude toward entrepreneurship. Entrepreneurs possess an internal locus of control, a characteristic that may help to create potential entrepreneurs. Most entrepreneurs required to gain and have a good locus of control and willing to put effort to make life better. In short, locus of control affect the entrepreneurial attitude. There is association of entrepreneurial attitude with locus of control (Brockhaus, 1982). Taking risk give some advantages and also disadvantages to entrepreneur, but it will provided experiences to entrepreneur to handle the situation. Entrepreneurs must ready to control situation so entrepreneurs can set achievable targets and not simply take high risks for big profits. In contrast, entrepreneurs who take risks, break new ground and innovate effectively reduce unemployment. Previous studies discovered that most unemployment were due to the lack of taking risk. Hence, the focus of previous studies on risk taking and entrepreneurial attitude shows the need for future studies to focus on risk taking.

People with this need for achievement are more likely to become successful entrepreneurs. Entrepreneurship can be influenced by many factors, including needs, values, desires, wants, and motivational. Sometimes high need for achievement predicts entry into entrepreneurship challenged in certain contexts. Based on these grounds the current study is conducted to address the following research questions:

- i. Does locus of control has relationship toward entrepreneurial attitude among UniMAP students?
- ii. Does risk-taking has relationship toward entrepreneurial attitude among UniMAP students?
- iii. Does need of achievement has relationship toward entrepreneurial attitude among UniMAP students?

This study attempts to answer the research questions through the development of a research framework after investigating prior literature in this context.

## LITERATURE REVIEW

### Entrepreneurial Attitude.

Entrepreneurial attitude is described in this study as a propensity to view entrepreneurship favourably or unfavourably. After participating in the SBI programme, students who typically have internal locus of control start to have a positive attitude toward entrepreneurship. According to Luthje and Franke (2003), attitude directly affects entrepreneurial intention. An entrepreneurial attitude means that processes and products can always be improved; you just have to think different. Good entrepreneurs know the value of being open and flexible, but not when it comes to their core values.

This entrepreneurial attitude must be inculcated in students so that the business they start does not go to waste due to a lack of knowledge about the ins and outs of business. This leads to unemployment and the loss of a source of opinion from the business itself. A few students do not emphasize entrepreneurship because for them capital is everything and the business process. Students are very lacking in getting an entrepreneurial attitude because their approach to entrepreneur education is very poor and not emphasized. Attitudes are psychological symptoms that cannot be treated as a whole by therapy. Attitude can only be seen through the actions shown, but it's all implied in detail, as well as his motives for doing or doing something. According to Ajzen (2002), attitude is the propensity to respond favourably or unfavourably to a thing, a person, an organisation, or a situation.

### Locus of Control

People who have an internal locus of control can influence their lives by being in charge of their own thoughts and decisions, as opposed to those who have an external locus of control, who think that fate, destiny, and other other forces are in charge of their lives. People with high internal control, according to Raunch & Reese (1994), feel in control of the outcome, thus they need to exert more effort and perseverance to achieve the intended goal. This should help to launch and sustain a company successfully. Locus of control is a concept that determines whether a person believes they control their future or that others control it. This can help them to set their goals to achieve much success in the future. They will be more inclined to control themselves and believe in their own efforts. Mueller (2001) asserts that various empirical research were sparked by the discovery of internal locus of control as a potential entrepreneurial feature. Additionally, he discovered that students who had an entrepreneurial spirit typically held more positions in internal locus of control than those who did not.

### Risk Taking

The concept of risk-taking is very important to individuals who become entrepreneurs because they need to be more daring to hit the market with new thing. A person who dares to take risks is actually a person who has a high spirit in himself when going through the steps to enjoy the results of his efforts. Only the rediscovery of entrepreneurs who take risks, break new ground and innovate will effectively reduce unemployment, especially among young people, and offer the prospect of reviving the economy in general. (Co & Mitchell,

2006). Based on the previous investigated (Wagner, 2003; Ekelund et al., 2005), majority of early entrepreneurs always demanded a risk-taking mindset, while those who were unwilling to take risks were in little supply. It has been shown that different people have different views about risky decisions. This allows people with sufficient experience, skill, or knowledge to make less risky decisions.

### Need for Achievement

Need for achievement is an individual's desire for tangible achievement, mastery of a skill, control, or high standards. These include: an intense, prolonged and repeated effort to achieve something difficult. The need for achievement performs as the most persuasive predictor which leads an individual to be creative and innovative. Need for achievement is very necessary in an entrepreneur. This attitude needs to be highlighted so that they want more of what is their target. studies stated that this element had been observed to measure student's entrepreneurial potential (Karabulut, 2016). The need for achievement defines as a driver of an individual to be successful and enthusiastic to succeed (Karabulut, 2016).

## RESEARCH METHODOLOGY

This study employs empirical analysis to determine the relationship between entrepreneurial attitude variables, which consisted of locus of control, risk taking and need for achievement. Entrepreneurial attitude are tested in the questionnaires and respondents were asked to rate on scale of 1 to 5, 1 denotes strongly disagree and 5 reflects Strongly Agree on these factor with respect to add knowledge about the factor that contributes to the entrepreneurial attitude of UniMAP students. Three entrepreneurial attitude factors are analyzed by using The Statistical Package for Social Sciences (SPSS) software.

### Theoretical Framework and Hypotheses

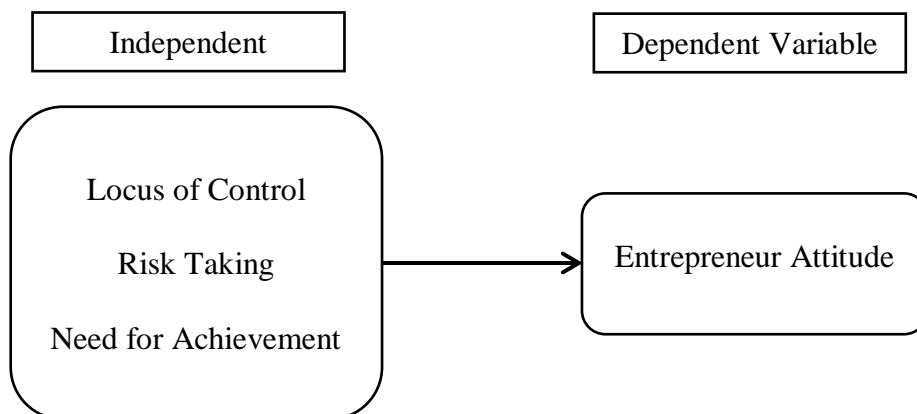


Figure 1: Theoretical Framework

Hypotheses 1 : There is a relationship between locus of control and entrepreneurial attitude

Hypotheses 2 : There is a relationship between risk taking and entrepreneurial attitude

Hypotheses 3 : There is a relationship between need of achievement and entrepreneurial attitude.

## FINDINGS

Table 1: Demographic Profile of Respondent.

Variables	Categories	Frequency	Percentage (%)
Gender	Male	74	49.3
	Female	76	50.7

Ethnic	Malay	102	68.0
	Chinese	30	20.0
	Indian	15	10.0
	Others	3	2.0
Year of studies	Year 1	19	12.7
	Year 2	25	16.7
	Year 3	82	54.7
	Others	24	16.0
Course	Engineering Entrepreneurship	98	65.3
	International Business	52	34.7

Source: Survey Data

Table 1 shows the summarization of the demographics data collected that consist of respondent gender, ethnic, year of studies and course. From the total of successful 150 responses that researchers have obtained, 49.3% were from male respondents and the remaining of 50.7%. respondents were female. From the total of 150 respondents, Malay ethnic has the most respondents which were 68% and followed by Chinese ethnic which represented 20%. Group of Indian respondent carried 10%. Other ethnic was the lowest with only 2%. Year 3 has the highest number of respondents which were 54.7%. It follows by students in year 2 with 16.7% respondents. Right after students' year 2 is others which is maybe they are postgraduate students with 24 respondents and it represented 16%. For the first year students the total respondent for them are 12.7%. 65.3% were Engineering Entrepreneurship students with 98 respondents. The remaining were an International Business student where it carried 34.7%.

## Reliability Analysis

Table 2: Results of Reliability Test

Variables	Number of Items	Items dropped	Items recorded	Cronbach Alpha
Entrepreneurial Attitude	5	-	-	0.853
Locus of Control	8	-	-	0.670
Risk Taking	4	-	-	0.613
Need of Achievement	4	-	-	0.765

Source: Survey Data

The outcome in Table 2 demonstrates that the alpha coefficient lies between 0.613 and 0.853. The data reliability accuracy was the alpha coefficient of 0.7. As a result, the findings of this internal reliability test have shown that all structures have excellent internal consistency dependability. ( $\alpha > 0.7$ ). For Independent Variable Locus of control and risk taking respectively 0.67 and 0.613. Their Cronbrach Alpha are below 0.7 and the internal consistency are questionable.

## Descriptive Analysis among All Variables

Table 3: Descriptive Analysis

	Min	Max	Mean	Std. Deviation	Variance
Entrepreneurial Attitude	2.20	5.00	4.3413	0.57675	0.333
Locus of Control	2.88	5.00	4.0908	0.48464	0.235
Risk Taking	2.75	5.00	4.0583	0.59105	0.349
Need of Achievement	2.50	5.00	4.3650	0.52746	0.278

Source: Survey Data

Table 3 shows the measurement of the dependent variable and independent variable. The mean for Entrepreneurial Attitude carried out 4.3413, locus of control was 4.0908, risk taking was 4.0583 and need for achievement was 4.3650. The standard deviation of all the variables is 0.57675, 0.48464, 0.59105 and 0.52746. The highest mean is the job involvement which is 4.3650 and standard deviation of 0.59105.

## Regression Assumption

### Linearity

Using the common P-P plot of Regression as a basis according to the Standardized Residual, the residual distribution is normal at every level of the projected Y and constant in variance. Each variable utilized in the study has a linearity plot, which is shown in Figure 2. The findings show that not all of the variables meet the requirements for linearity.

### Multi Collinearity

Table 4: Multi Collinearity

Model	Standardized Coefficients	t	Sig.	Tolerance	VIF
Locus of Control	.279	3.406	.001	.678	1.476
Risk Taking	.098	1.176	.242	.650	1.539
Need of Achievement	.321	3.930	.000	.684	1.463

Source: Survey Data

Table 4 shows the multi collinearity has shown that the standardized coefficient of all the variables. The standardized coefficients beta shown for locus of control is 0.279 where else risk taking was 0.098 and need for achievement was 0.321. Therefore, the ratio of locus of control was 3.406, risk taking was 1.176 and last but not least need for achievement was 3.930. The tolerance of the locus of control is 0.678 where else the VIF is 1.476. Another independent variable is risk taking's tolerance is 0.650 and the VIF is 1.539. Need for achievement has its tolerance of 0.684 and VIF is 1.463. Table 4 shows that VIF also show that there is low multicollinearity among the variables (VIF = 1.463-1.539).

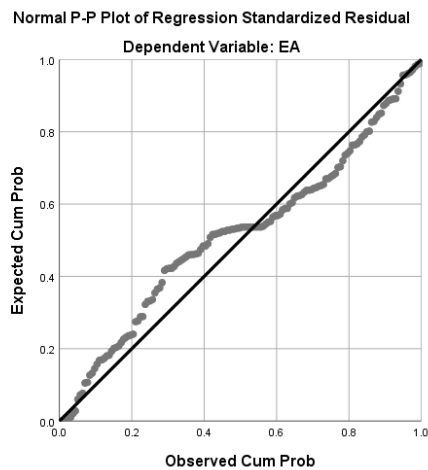


Figure 2: Normal P-P Plot of Regression Standardized Residual.

Table 5: Regression Analysis for All the Variables

Variables	Standardized Coefficients	t-Statistic	Sig. Value
Locus of Control	.279	3.406	.001
Risk Taking	.098	1.176	.242
Need for Achievement	.321	3.930	.000

Source: Survey Data

Based on the regression analysis, the findings showed that there is one variable that has no significant effect (sig.t > 0.05) on entrepreneurial attitude of UniMAP students. The variable is risk taking (0.242). This finding is opposed to have a conclusive effect on the entrepreneurial attitude. Table 5 shows that locus of control (0.001) and need for achievement (0.000) has significant effect on entrepreneurial attitude.

Table 6: Correlation Matrix

Pearson	EA	LOC	RT	NOA
EA	1.000			
LOC	.481	1.000		
RT	.403	.511	1.000	
NOA	.502	.472	.504	1.000

Source: Survey Data

Table 6 shows the highest significant correlation matrix has shown 0.511 between the locus of control and risk taking. On the other hand, the lowest significant correlation is 0.403 between the risk taking and entrepreneurial attitude. The correlation between need for achievement and entrepreneurial attitude are 0.502 which mean it has high correlation with entrepreneurial attitude.

Table 7: Summary for Hypothesis Testing Results

	Hypothesis	Result
H1	There is a relationship between locus of control and entrepreneurial attitude among students in Universiti Malaysia Perlis (UniMAP).	Accepted



H2	There is a relationship between risk taking and entrepreneurial attitude among students in Universiti Malaysia Perlis (UniMAP).	Rejected
H3	There is a relationship between need of achievement and entrepreneurial attitude among students in Universiti Malaysia Perlis (UniMAP).	Accepted

Locus of control traits has the strong relationship towards the entrepreneurial attitude. As the higher of the correlation coefficient means that, the higher the locus of control traits to UniMAP students, which would obtain higher entrepreneurial attitude. A substantial correlation between locus of control traits and entrepreneurial attitude was found in this study, as indicated by the locus of control trait p-value of 0.001, which was less than 0.01 ( $p < 0.01$ ). This outcome is supported with the findings of Strauss (2005). It can be interpreted that the level of locus of control determines the level of entrepreneurial attitude, where the locus of control is something that someone dares to act with the consequences that will be produced from those actions and decisions. According to Asante and Osei (2019), locus of control plays an important role in the development of behavior, so it contributes a lot in influencing the entrepreneurial attitude of a student.

Risk-taking traits has weak relationship towards the entrepreneurial attitude. The correlation coefficient is lower than the locus of control traits but still in moderate correlation. Therefore, the risk-taking traits are still influences the UniMAP students towards entrepreneurial attitude. In past studies of personality traits and entrepreneurship researchers have identified entrepreneurial personality traits as the key component in creating a venture. More entrepreneurs tolerate risk and independence, the more likely they are to start a business. The act of beginning a business has historically been linked to the personality traits of the entrepreneur, such as their predisposition for risk-taking. Some researcher stands to in the business world, risk plays an important role in the development of entrepreneurs. In theory, the higher the risk, the greater the return. An entrepreneur should make an assessment and consideration of risk because the calculated risk will guarantee a safe return.

The need for achievement refers to the behavioral characteristics that allow people to carry out particular tasks. An somebody performs better on a task or difficulty the more driven they are to succeed. As a result, one of the key psychological traits that might influence an entrepreneurial attitude is the urge for achievement. This is due to the fact that entrepreneurs need a high level of achievement in order to motivate people to enter the area of entrepreneurship and succeed. Entrepreneurship also requires emotional, intellectual, and physical resources in addition to the desire for success. Consequently, UniMAP students will have a considerably higher possibility of becoming business owners. See Table 7.

## CONCLUSIONS AND RECOMMENDATIONS

The results of the study have shown the entrepreneurial attitude among the students in UniMAP. This finding has been compiled with the factors that contribute towards locus of control, risk taking and need for achievement. It is important for students to get a good understanding about how to be a good entrepreneur. Moreover, students need to acknowledge entrepreneurial attitude leads to make themselves become successful entrepreneurs.

There are five key recommendations supporting the continuation of this research in the future. First, the role of personality factors in shaping entrepreneurial attitudes needs thorough examination, as it can serve as a valuable reference across age groups. Expanding the scope of this research to include students from various universities in Malaysia would also enrich the data and provide broader insights. Additionally, further investigation of independent variables related to entrepreneurial success could uncover critical relationships affecting student entrepreneurs. Third, future studies should explore both the positive and negative long-term impacts of personality traits on entrepreneurial attitudes. Understanding these factors can help students identify potential pitfalls that may hinder entrepreneurial success. Finally, research is essential to examine the challenges posed by an entrepreneurial attitude in business contexts that are vulnerable to issues like online harassment and exploitation. Together, these considerations highlight numerous avenues for advancing our understanding of the factors influencing entrepreneurial success.

This study focuses on the personality factors influencing entrepreneurial attitudes among students at Universiti Malaysia Perlis (UniMAP). Research in this area remains limited, so the current study builds upon findings from previous research to substantiate the independent variables and strengthen its conclusions. By drawing from prior studies, this research aims to offer valuable insights for future studies and foster greater awareness among students of the importance of key traits such as locus of control, risk-taking, and the need for achievement in shaping entrepreneurial attitudes.

The findings demonstrate that locus of control, risk-taking, and the need for achievement are significant factors associated with students' entrepreneurial attitudes. These personality traits play a critical role in helping students cultivate an entrepreneurial mindset, motivating those who aspire to entrepreneurship if provided with the necessary support and opportunities. The study also highlights the success of various entrepreneurship programs in sparking interest among students. Strengthening entrepreneurship education across all academic levels will prepare students to transition effectively into the workforce after graduation.

In conclusion, this study emphasizes the importance of fostering entrepreneurial traits to prepare students for future challenges. By integrating these findings into educational practices, universities can better equip students with the skills and mindset needed to succeed as entrepreneurs and contribute to the broader entrepreneurial ecosystem.

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