FACTORS INFLUENCE GRADUATES IN BECOMING ENTREPRENEURS AMONG ACCOUNTING STUDENTS IN MALAYSIAN UNIVERSITY

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ABSTRACT

Entrepreneur is one of the greatest supporters of increasing national wages. In addition, entrepreneur also contributes an impressive impact in helping the country in increasing job opportunities. This study aimed to assess the factors that influence UNITEN accounting students in choosing entrepreneurship as their future career. Data was collected using survey questionnaire on UNITEN accounting students throughout the years of their study. Findings from the study indicate that all factors (entrepreneur education, age, personal attributes) have significant relationship or influence towards these students in choosing entrepreneurship as their future career, except for family influence. Furthermore, these students have high level of intention to become entrepreneurs given the right supports, particularly by the Government. Various parties or authorities such as the Ministry of Higher Education (MOHE), the Ministry of Human Resource, training institutions, the Universities management, and others could use these findings in coming up with policies or mechanisms on how to encourage graduates to choose entrepreneurship as their future career.

Keywords: Entrepreneur, Accounting Students, UNITEN, Malaysia

1.0 INTRODUCTION

Entrepreneurship was a vital component in the economic performance of nations around the globe as it has the capacity to create adequate jobs opportunities that reduce unemployment rates (Kulasagaran, 2010). Entrepreneurship activities also contribute towards the revitalisation of the economy of developed countries and act as the engine of economic progress and job creation in developing countries (Yusof, Sandhu and Jain, 2007).

Malaysian government have made several initiatives in promoting graduates to become entrepreneurs. For example, in 2012 annual budget, the government allocated RM100 millions for soft loans, to help entrepreneurs purchase machines, raw materials and other basic materials to start businesses (Mazlina and Maitilee, 2015). In addition, entrepreneurship programs are also organised by the Ministry of Higher Education to expose Malaysian youth and graduates to the concept of entrepreneurship, to nurture their awareness and interests to help them to discover opportunities in the business world.

Empowered with a combination of skills, motivation, ideas and opportunities, accounting graduates are expected to be more than able to establish productive and creative in entrepreneurial activities. Entrepreneurship is able to change them from being “job seeker” to “job creator”. Entrepreneurship is also crucial in changing people from being socially dependent to self-sufficient. Moreover, many self-employed graduates also contribute to the upkeep of their families, sometimes playing the role of breadwinners.

The purpose of this research was to examine the factors that influence accounting graduates in becoming entrepreneurs. Entrepreneurs require accounting and other skills for proper management of their business. For any small-scale enterprise to be successful, owners of business must possess appropriate skills and abilities to run the business. Business owners need to poses basic skills necessary to start, develop, finance and market their business.

2.0 RESEARCH BACKGROUND

Issue that emerged from this study was the option of accounting graduates to choose entrepreneurship as their future profession (Muhammad, Akhbar and Dalzied, 2011; Mazura and Norasmah, 2011). Prior studies indicate that entrepreneurship career is the lowest career choice among the fresh graduates. There are many reasons why many graduates in Malaysian Universities afraid to involve themselves in entrepreneurship career. First reason attributed to this was the fact that these graduates were looking for employment opportunities from the government and private sectors (Yusof, Sandhu and Jain, 2007). Working in government or private sectors gives a fixed income every month, different from entrepreneurs who need many sacrifices in term of wages and remuneration.

The second reason was due to lacks of exposure by university towards students in increasing their interest in becoming entrepreneur. Disclosures about a career as an entrepreneur can help to improve students’ interest in entrepreneurship after finishing their studies. Each party must also play an important role in ensuring students’ interest in entrepreneurship continued to increase. This is because the rate of students that involve in entrepreneurship is at 5% (Department of Statistics Malaysia, 2011). Entrepreneurial activities was important stake in economic development, economic competitiveness (European
Commission, 2002), job opportunities and will improve the society interest (Linan, Rodriguez and Rueda, 2005). Certain parties need to take serious note of this case because the statistics show that the number of entrepreneurs in our country is too low. Various ways must be done to improve the statistics of entrepreneurs in our country and exposure to entrepreneurship must be done much earlier to ensure the interest of students to become successful entrepreneurs in the future be able to be delivered.

Third reason is economic problems plaguing the country also play an important role in reducing the number of entrepreneurs in our country. Students are still afraid to venture into entrepreneurship because they realize the economic downturn in our country will charge them if they become entrepreneurs. In this case, the government plays an important role in ensuring the country’s economic recovery in attracting university students in Malaysia to be interested in the field of entrepreneurship. According to Capelleras, Kevin, Greene, and Storey (2008), governments are able to influence entrepreneurial activity among graduates positively given the right approaches being used.

Thus, this study is conducted in order to know what are the contributing factors that influence accounting graduates, particularly accounting students in UNITEN, in becoming entrepreneurs.

3.0 LITERATURE REVIEW

This section presents a brief analysis of related literature reviews. These reviews provide a clear and concise explanation in order to deliver a better understanding on the purpose of undertaking this study.

3.1 Entrepreneurship

The word entrepreneurship originated from a French verb, which is pronounced as “entreprendre” (Kirby, 2004). Meanwhile, based on Kirby (2004), ‘entrepreneur’ can be characterized as some person who hones action by sorting out a challenge to acknowledge preferred standpoint of an open entryway and as, the pioneer, picks what, how much a fair or organization will be made. According to Chell Haworth and Brearly (1991), there is no universally accepted definition for entrepreneurship. The term ‘entrepreneurship’ has various types of elucidations in existing writing as various researchers have characterized the term in light of their own unique situations and observations.

Entrepreneurship was emphasized with the broad concepts of work attitude such as self-reliance, initiative, innovativeness and risk-taking (Bruyat and Julien, 2001). Bruyat and Julien (2001) further add that the process of entrepreneurship focus on the one’s business that involves these work attitudes. According to Timmons (1989), the capacity of entrepreneurship involves in generating and building something from practically nothing, which includes initiating, doing, achieving and building a business. Successful entrepreneurs enhanced their skills to serve the consumers by creating new revolution process, or so-called ‘innovation’ (Kuratko and Hodgetts, 2004).

Past researches highlighted that entrepreneurship was considered as the principal driver of economic growth development in many nations (Muhammad, Akhbar and Dalzied, 2011). Studies by the Global Entrepreneurship and Development Institute, found that USA was a world pioneer with regards to supporting its business people in regard to business arrangement, extension, and development. They additionally fund new organizations through investment. This sort of money related capital is given to early-organize, high-potential and less secure new businesses. Countries like Canada, Australia, came second and third respectively according to the 2014 statistics. According to Muhammad et al. (2011), these nations’ economies are positioning high since they comprehend the effect business visionaries play to the development of their economy. Their GDP are dependably on the expansion along these lines increment in their economy.

Entrepreneurship was a lasting worry in many nations since new and little firms are the significant patrons to new occupations in the nation, as stated by Mazura and Norasmah (2011). Thus, a study on the inclination of students’ intention to be entrepreneurs was important to promote entrepreneurship at the national level, especially to encourage fresh graduates and youth to get involved in this field and make it their career.

There had been previous studies that looked into this field which was predicting entrepreneurship intention among the Malay accounting graduates in Universiti Utara Malaysia (UUM). This study was completed to research the components that impact bookkeeping graduates in getting to be business people in Malaysia. Presently, many accounting graduates indicate less enthusiasm for getting to be business visionaries because of different elements, for example, behaviour, attitude, economy subsidence as stated by Faudziah and Habshah (2006). Entrepreneurship was contributed the written work by offering information to the occasion of factors that affect accounting graduates in getting the opportunity to be specialist. Other than that, business used as a piece of future for further additional reference in coordinating investigation considers on components of effect among graduates and undertakings.

3.2 Overview of Entrepreneurship

Review of literature indicates that the most common factors that influence graduates in choosing entrepreneurship as their career revolve around the demographic profiles of the individuals (Dane Stangler, Ewing Marion Kauffman, 2013). Hence, this study discussed on the following factors that are perceived to be the important factors that influenced UNITEN’s accounting graduates in selecting their future career.

3.2.1 Entrepreneurship Education
Researchers under the topic involving entrepreneurship education have done a lot of study. As we know, entrepreneurship has emerged over the last two decades as arguably the most potent economic force the world has ever experienced. Development of entrepreneurship should be consistent with the development of entrepreneurship education. The recent growth and development in the curricula and programs devoted to entrepreneurship and new-venture creation have been remarkable. The number of colleges and universities that offer courses related to entrepreneurship has been grown from a handful in the 1970s to over 1,600 in 2005. In the midst of this huge expansion remains the challenge of complete academic legitimacy for entrepreneurship. While it can be argued that some legitimacy has been attained in the current state of entrepreneurship education, there are critical challenges that lie ahead.

It was becoming clear that entrepreneurship, or certain facets of it, could be taught. Business educators and professionals have evolved beyond the myth that entrepreneurs are born, not made. Peter Drucker, recognized as one of the leading management thinkers of our time, has said, “The entrepreneurial mystique? It is not magic, it is not mysterious, and it has nothing to do with the genes. It is a discipline. And, like any discipline, it can be learned” (Drucker, 1985). An additional support for this view comes from a 10-year (1985 to 1994) literature review of enterprise, entrepreneurship, and small business management education that reported, “most of the empirical studies surveyed indicated that entrepreneurship can be taught, or at least encouraged, by entrepreneurship education” (Gorman et al, 1997).

The National Consortium of Entrepreneurship Centres (NCEC) also established the 21st Century Entrepreneurship Research Fellows. This growing collection of scholars in the field of entrepreneurship has been developed a mission to identify leading edge research issues and domains and develop high-profile research initiatives that demonstrate the highest level of scholarship to entrepreneurship centres and the academic community at large. The consortium (http://www.nationalconsortium.org) has become the focal point for the entrepreneurship centres across the U.S. to continue the advancement of entrepreneurial excellence. Most of the university centres for entrepreneurship have focused on three major areas:

i. Entrepreneurial education.
ii. Outreach activities with entrepreneurs.
iii. Entrepreneurial research.

3.2.2 Population Growth

In the last two decades, many developed countries have experienced significant increases in their populations’ average age, whereas numerous developing countries have experienced exceptional population growth. Since changes in the age distribution of a population influence macroeconomic variables such as a country’s savings patterns and capacity to innovate, they are likely to result in skewed patterns of entrepreneurial activity. Empirical studies have shown the critical peak of entrepreneurial intentions to be around 25 to 34 years of age, albeit the exact number varies across countries and is linked to the level of development of each country (Cowling, 2000; Blanchflower, 2004; Grilo and Irigoyen, 2006; Karoly and Zissimopoulos, 2004).

We argue that the linkage between entrepreneurial intention and age existing at the individual level produces an unintended but important consequence at the aggregate level. Specifically, we argue that, everything else being the same, countries whose populations are significantly skewed toward young or old age cohorts may exhibit low levels of entrepreneurial activity (because of a lower capacity for generating new businesses and innovation) than countries whose populations are more evenly distributed toward the country-specific threshold age at which the likelihood of being an entrepreneur peaks. Our argument is simple but, we believe, important and, in the last few decades, failure to take it into account has had costly consequences for countries and international aid organizations.

The idea that populations with too many young or old people will have low levels of entrepreneurial activity has been neglected in the literature so far because of the long-held assumption that resource markets clear (Coase, 1960).

3.2.3 Personal Attributes

Entrepreneurship was a vital cog in the economic performance of nations around the globe (Arifatul Husna et al., 2010) as it has the capacity to create adequate jobs opportunities that reduce employment rates (Kulasagaran, 2010). Entrepreneurship activities were contributed towards the revitalisation of the economy of developed countries and act as the engine of economic progress and job creation in developing countries (Yusof, Sandhu and Jain, 2007).

Quite naturally, Malaysia as a fast developing country in this region has placed importance on entrepreneurship and identified it as one of the long-term strategies that is capable of reducing the rate of unemployment (Mazura and Norasmah, 2011). Employment statistics indicated that new graduates were facing problems to secure employment despite having the necessary qualifications (Puspadevi, 2011; MITI Weekly Bulletin, 2013). One reason attributed to this was the fact that these graduates were looking for employment opportunities from the government and private sectors (Yusof, Sandhu and Jain, 2007).

Personal skills, attributes and behaviour may also influence and determine whether one can become a successful entrepreneur in the future (Kirby, 2004). High self-confidence and good personal skills are among the important factors that influence success in entrepreneurship (Hamidi, Wennberg and Berglund, 2008). Kolveried (1996) notes that a high level of self-confidence was positively related to a higher intention to become self-employed.
In terms of behavioural traits, students who have participated in learning networks are better aware of their abilities to exploit business opportunities (Bergh, Thorgren and Wincent, 2011) and thus, are expected to be more interested in business. Besides, management and technology skills that can be learnt in entrepreneurship courses have also influenced students’ intention to choose entrepreneurship as future careers (Love, Lim and Akehurst, 2006).

### 3.2.4 Family Influences

The role and influence of family on entrepreneurial intentions was an area that has received surprisingly little attention in the entrepreneurship and hospitality literature. Although considerable empirical evidence has shown the value of viewing entrepreneurs as embedded in social networks (Klyver, 2007; Hoang and Antoniec, 2003), the specific role of family was less researched (Getz and Petersen, 2005). This was quite surprising considering that entrepreneurship often takes place in teams, containing family members (Ruef et al., 2003; Aldrich et al., 2002); starting an enterprise was often a push reaction to changing family circumstances (Cramton, 1993); and family members often play a crucial role in providing financial and human resources for business start-up (Zhang et al., 2003; Steier and Greenwood, 2000).

Existing research on family influences on entrepreneurial intentions and business start-up provides mixed results. Some researchers (Renzulli et al., 2000; Woodward, 1988) found that the information and value that family relations provide compared to the amount of time and effort involved in maintaining such ties, created a disadvantage for people considering a start-up business. However, several authors (Samuelsson, 2001; Liao and Welsch, 2001; Pruett et al., 2009; Altinay and Altinay, 2006) suggest that the presence of an entrepreneurial family member increases entrepreneurial ambitions because such individuals can serve as role models.

Some authors (Larson and Starr, 1993; Greve and Salaff, 2003) have suggested that such different findings might be related to the different stages of the entrepreneurial lifecycle. Davidsson and Honig (2003) found that there was a positive relation between having parents and/or close friends in business and the encouragement and support from the family. Family members not only pass on business related knowledge but also equip their successors with the business skills required to run day-to-day operations (Nicolao et al., 2008). Such findings are echoed by Klyver (2007) who found that family members are most strongly involved in the early stages of the lifecycle when the decision to start or not is yet to be made.

### 3.3 Related Theory

#### 3.3.1 Theory of Planned Behavior

Entrepreneurial intentions have a psychological nature. “Psychologists have proven that intentions are the best predictors of any planned behaviour, particularly when the behaviour was rare, hard to observe, or involves unpredictable time lags” (Krueger et al., 2000). Since new business ventures were not developed in a day, entrepreneurship could be seen as a type of planned behaviour. In order to understand the behaviour of people, Ajzen (1991) developed the ‘Theory of Planned Behaviour’ (hereafter TPB). The TPB of Ajzen (1991) helps to understand how we can change the behaviour of people. The central factor in Ajzen’s (1991) TPB is the individuals’ intentions to perform a specific behaviour. Intentions were assumed to be the motivation to certain behaviour. Thus, the stronger the intention to perform certain behaviour, the more likely it will be performed.

Ajzen (1991) explains three factors, which are crucial in changing the intention and the actual behaviour. First of all, the belief and attitude somebody has toward the behaviour. A student could for instance have a positive attitude toward entrepreneurship because one of the parents was an entrepreneur. Other factors influencing the attitude in the entrepreneurial situation are e.g. willingness to take risks, locus of control, need for independence, etc. (Krueger et al., 2000). The second factor is a social factor termed subjective norm. This factor refers to the social pressure from the environment on the individual to perform or not to perform the behaviour; e.g. parents who encountered negative experiences with entrepreneurship, could pressure their children not to start their own business. The third factor influencing intention is the perceived behavioural control. This factor distinguishes the model from previous behavioural models. The idea was that the actual behaviour does not only depend on the motivation or intention to perform certain behaviour, but also on the perception of the difficulty of performing the behaviour. This perception were developed through for instance experience. Further research of the TPB (Ajzen, 1991) identifies antecedents of each of these factors, which have been included in figure 1 as well (Krueger et al., 2000).

The TPB (Ajzen, 1991) has been tested on a wide range of human behaviour, not per se entrepreneurial intentions. Autio, Keeley, Klofsten, Parker, and Hay (2001) mention how Ajzen’s TPB helped to explain how advertising campaigns should be structured. Only providing information does not change the behaviour of the receiver, the aim should be at changing the attitudes and perception toward a product. Moreover the TPB (Ajzen, 1991) has been used to explain e.g. voting decisions, problem drinking, and losing weight (Krueger et al., 2000). Autio et al. (1997), go even further with stating that, “previous research successfully tested the theory of planned behaviour.” It was stated that attitudes explain approximately 50% of the variance in intentions, and intentions explain approximately 30% of the variance in behaviour. Autio et al. (1997) suggest: “the greater the degree to which behaviour can be controlled, the greater was influence of intentions on the eventual behaviour.” Thus, the importance of intentions in explaining entrepreneurial behaviour was intensified.

In the field of entrepreneurship the TPB (Ajzen, 1991) has been applied to various studies in the last decades. Students were often chosen as a sample for the research on entrepreneurial intentions (Crandt, 1996; Autio et al., 2001; Lüthje & Franke, 2003). The TPB turned out to be a starting-point for other models of entrepreneurial intention. Various variables related to entrepreneurship, intention or behaviour, has been included in the model of TPB (Ajzen, 1991). Such as Davidson (1995): who
added ‘entrepreneurial conviction’ to Ajzen’s (1991) model. Entrepreneurial conviction proved to be a main determinant of entrepreneurial intention as well.

### 4.0 THEORETICAL FRAMEWORK AND HYPOTHESES DEVELOPMENT

Based on the proceeding discussions and the related theory discussed earlier, this study comes up with the following theoretical framework:

<table>
<thead>
<tr>
<th>Independent Variables</th>
<th>Dependent Variable</th>
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<tr>
<td>Entrepreneur Education</td>
<td>Intention to be entrepreneurs</td>
</tr>
<tr>
<td>Age</td>
<td></td>
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<tr>
<td>Personal attributes</td>
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<tr>
<td>Family influences</td>
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</table>

Based on the previous studies (Lundstro and Stevenson, 2001; Klapper, 2004; Levesque and Minniti, 2006; Levesque and Minniti, 2006; Omid and Iman, 2015; Kirby, 2004; Bagheri and Pihic, 2010), the factors that influence accounting graduates to become entrepreneur revolves on the following factors: (1) Entrepreneur Education, (2) Age, (3) Personal Attributes, and (4) Family influences. These factors might influence the graduates’ preference in their career selection whether to be entrepreneurs or otherwise.

#### 4.1 Entrepreneur Education

Knowledge on entrepreneurship was able to provide students with an understanding of a business purpose, structure and how the business interrelates with society and the economy. It was able to impart skills that can be imparted through the educational system that enable individuals to develop new, innovative plans (Lundstro and Stevenson, 2001; Klapper, 2004). A group of researchers have suggested that entrepreneurship education should start early within the education system (Kourilsky and Walstad, 1998; Stevenson and Lundstro, 2002; Kroon and Meyer, 2001). At school level, a study by Waldmann (1997) indicated that entrepreneurship education increased the number of students seriously considering starting a business after graduation.

In Hong Kong, entrepreneurship education programmes at secondary schools level were found to be effective in increasing awareness about business and in developing personal attributes (Cheung, 2008). In view of the positive association between entrepreneurship education and positive factors associated with entrepreneurship development many countries have started to introduce entrepreneurship education at all levels of the education system such as schools, colleges and universities (Fayolle and Klandt, 2006; Matlay, 1999).

Numerous studies have shown that entrepreneurship education is significant in cultivating the spirit of entrepreneurship among graduates (Sexton and Upton, 1984; Ronstadt, 1987; Robinson and Hayes, 1991; Solomon et al, 2002; Katz, 2003). Studies by Kolvereid and Moen (1997) found that students who had majored in entrepreneurship, or had taken an entrepreneurship course or subject, had shown greater inclination to become entrepreneurs. They also displayed more entrepreneurial behaviour compared to other students not exposed to entrepreneurship studies. This was in line with the study of Ibrahim and Soufani (2002) that
indicated that the formation of entrepreneurial traits was strongly influenced by the education system and the schools. Although the study does not imply that it was possible to develop entrepreneurs from entrepreneurship education alone, it does show the contributing effect of entrepreneurship education in the formation of entrepreneurs.

In another study, Webb et al. (1982) found that students are more likely to start their own business if they had participated or took part in an entrepreneurship programme. Upton et al. (1995) found that among students who attended any courses in entrepreneurship, 40 percent founded their own businesses. Other studies have similar outcomes. Entrepreneurship education especially that relates to technological matters was found to be crucial in enhancing the innovative skills of entrepreneurs’ in the increasingly challenging environment of most nations (Clarke, 1990; Menzies and Paradi, 2003). The findings of Henderson and Robertson (2000) indicates that even if we cannot teach a person to be an entrepreneur, entrepreneurial skills needed to be successful can still be taught. There are other researches that suggest that students have higher tendency to start their own after participating in entrepreneurship programmes (Carter and Collinson, 1999; Galloway and Brown, 2002).

Therefore, the first hypothesis was generated to investigate whether educations that influence accounting graduates in becoming entrepreneurs among UNITEN students is:-

**H1: There was a significant relationship between entrepreneur education and intention to be entrepreneur.**

### 4.2 Age

Age was generally associated with entrepreneurship. While some researchers stress out that entrepreneurship was a game for the young people, others argue that it rises with age, and the association was inconclusive. Research studies have shown that age can have an impact on entrepreneurship. It has been claimed that older individuals have less tendency to start a venture compared to the younger ones (Levesque and Minniti, 2006). In agreement with this finding, those who are younger tend more to become an entrepreneur, Reynolds (1987). However, the results of some other studies are contradictory. For instance, it has been found that older individuals show more tendencies to become an entrepreneur (Coase, 1960).

From the association of risk taking, innovation, energy, and motivation with business creation, it can also be deduced that entrepreneurship was a game for the young people so that governments target young people for entrepreneurial activities (Omid and Iman, 2015). However, observed that there are insufficient studies on the relationship between age and entrepreneurship and that there was more need for research in this area, Levesque and Minniti (2006).

An interesting phenomenon was increased business creation among retirees and older people. Singh and De Noble (2003) stated that many people leave their jobs before retirement; however, they tend to later come back and be employed again in bridge-employment, before completing the retirement. According to Singh and De Noble (2003), such people are suited to go into entrepreneurship due to their experience, savings, and social networks. Therefore, they can be regarded as the next generation of entrepreneurs.

Therefore, the second hypothesis was generated to investigate whether age influences accounting graduates in becoming entrepreneurs among UNITEN students:-

**H2: There was a significant relationship between age and intention to be entrepreneur.**

### 4.3 Personal attributes

Personal attributes was a quality or characteristic of a person, place or thing or can be say as personality traits. Kirby (2004) mentions that personal attributes were dominated and determined whether an accounting student can become a successful entrepreneur in future. One of the important factors that high self-confidence and good personal skills are major influence success in entrepreneurship as stated by Hamidi, Wennberg and Berglund (2008). Kolveried (1996) notes that an excessive level of self-belief is positively concerning a greater intention to turn out to be self-employed.

Bergh, Thorgren and Wincent (2011) mentioned that to exploit business opportunities need to involve in learning networks are better aware of their abilities and estimated to be more focus on businesses by the behavioural traits. Apart from administration and technology competencies which may also be learnt in entrepreneurship guides have additionally influenced accounting student intention to decide on entrepreneurship as future careers as stated by Love, Lim and Akehurst, (2006).

Therefore, the third hypothesis was generated to investigate whether personal attributes that influence accounting graduates in becoming entrepreneurs among UNITEN students is:-

**H3: There was a significant relationship between personal attributes and intention to be entrepreneur.**

### 4.4 Family influences

There was a wide attestation that family business normally begins from an individual member of a family who develops the business and later involves other family members (Davis, 1996). Thus, family influence was an essential factor that provides the background experience and motivation for students to lead entrepreneurial activities (Bagheri and Pihie, 2010). This claim was supported by Anderson, Jack and Drakopolou (2005) who agrees that social relation and networks play key role to develop good
entrepreneurs. In a related study, Robson and Bennet (2000) presume that family and friends act as the preferred source of advice for small-medium enterprise owners. Basically, new graduate entrepreneurs depend on informal sources such as family members, colleagues, social networks and as well as social networks for support and guidance in business (Greene and Saridakis, 2007).

Furthermore, family and peer businesses are also known to inspire fresh graduates by providing a supportive environment which gives them information and resources to start a business as they graduate (Bagheri and Pihie, 2010). For instance parents play important role in developing students’ entrepreneurial self-efficacy by encouraging them to get involved in businesses which develops their entrepreneurial interest (Bahheri and Pihie, 2010). Similarly, friends who are involved in entrepreneurship also play important roles and act as role models (Keat, Selvarajah and Meyer, 2011) for new entrepreneurs who need advice, and even capital to start businesses (Schaper and Volery, 2004). Therefore, peer influence may also affect the graduates’ decision to become entrepreneurs (Nanda and Sorensen, 2006).

Consequently, the fourth hypothesis was created to research whether family influence that impact accounting graduates in getting to be entrepreneur among UNITEN students is:-

**H4: There was a significant relationship between family influences and intention to be entrepreneur.**

### 5.0 RESEARCH METHODOLOGY

This research focuses on accounting students in UNITEN, Muadzam Shah Pahang. This was because these students were exposed to the business and accounting subjects and hence they are more knowledgeable about businesses (Muhammad et al., 2011). Population for this research was the students who are pursuing accounting degree program from year 1 until year 4. There number of the registered accounting students is 1490 as at 17 January 2016 (UNITEN KSHAS Register Office, 2016). Another reason for selecting this population was convenient and less cost involved.

This study used simple random sampling in selecting the samples. A simple random sample was a subset of a statistical population in which each member of the subset has an equal probability of being chosen (Valerie and John, 1990). Under simple random sampling, the respondents will be chosen randomly from the total amount of accounting students available to answer the questionnaires. There will be no specification on the age, gender and year of study for the respondents as we want to collect as many samples as possible with the limited time that we have. Data for this research was collected by using personally administered questionnaires.

The questionnaire was divided into three sections. Section 1 covers demographic profile consisting of gender, age, CGPA, financial sources, hometown and race. Such data helps to describe the sample characteristics in the report written after data analysis. Section 2 provides lists a set of questions in order to know the level of interest of respondents towards entrepreneurship career and their intention to become entrepreneur. Section 3 represents questions was support our independent variable in strengthen the relationship between entrepreneurship career and accounting students. In addition, prior to the distribution of the questionnaires, a pilot test was conducted. Pilot test was run because help us conduct preliminary analysis before going ahead with a full-blown research study or experiment. It was essentially a test run or rehearsal of the main experiment or study that can provide valuable insights for our further research. Respondents for the pilot test will be 15 lecturers from College of Business Management and Accounting (COBA) and 20 accounting students from UNITEN KSHAS.

The respondents were required to answer the questionnaires using interval scale. A five-point Likert scale was used to measure the factors influencing accounting graduates in becoming entrepreneurs. The scales were used ranging from 1 until 5 which are Strongly Disagree (1), Disagree (2), Neither Disagree nor Agree (3), Agree (4) and Strongly Agree (5). Meanwhile, for demographic profiles, the respondents just need to tick the correct answer about themselves.

### 6.0 FINDINGS AND DISCUSSION

#### 6.1 Descriptive analysis

Descriptive analysis refers to the transformation of raw data into a form that would provide information to describe a set of factors in a situation that will make them easy to understand and interpret (Sekaran, 2000; Zikmund, 2000). Respondents to the present study are 100 accounting students at UNITEN, Sultan Haji Ahmad Shah Campus, Bandar Muadzam Shah.

#### 6.1.1 Descriptive Analysis for Independent Variables

| Table 1: Descriptive Statistics for Factors Influence Graduates In Becoming Entrepreneurs |
|-----------------------------------------------|--------|--------|--------|--------|--------|
| **Entrepreneur Education:**                  | N      | Minimum | Maximum | Mean   | Std. Deviation |
| Entrepreneurial subject is very important.   | 100    | 3.00    | 5.00    | 3.82   | .642   |
| Entrepreneurship should be taught in University. | 100    | 3.00    | 5.00    | 3.88   | .700   |
| Entrepreneurship course should be made compulsory in order to stimulate entrepreneurial spirit in campus. | 100    | 3.00    | 5.00    | 4.06   | .750   |
The policies in my university promote entrepreneurship education. 100 3.00 5.00 4.20 .636
More entrepreneurial and business educational programs on campus would help students to start businesses. 100 3.00 5.00 4.32 .680
The university provides resources to assist students in entrepreneurship. 100 2.00 5.00 4.29 .880

**Total Average Mean**

<table>
<thead>
<tr>
<th>Age:</th>
<th>4.09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age plays an important role in entrepreneurship career.</td>
<td>4.09 1.00</td>
</tr>
<tr>
<td>Priority should be given at the young ages to venture into entrepreneurship career.</td>
<td>4.09 1.00</td>
</tr>
<tr>
<td>Chances should be given to young generation to be involved in entrepreneurship.</td>
<td>4.09 1.00</td>
</tr>
<tr>
<td>Government provides facilities at the early age of students to be involved in entrepreneurship.</td>
<td>4.09 1.00</td>
</tr>
<tr>
<td>The university gives an early exposure to young people to become entrepreneurs.</td>
<td>4.09 1.00</td>
</tr>
<tr>
<td>The older generation is contributing to increase the number of entrepreneurs in the country.</td>
<td>3.75 2.00</td>
</tr>
<tr>
<td>Young people is lacking in the knowledge of entrepreneurship.</td>
<td>3.90 2.00</td>
</tr>
<tr>
<td>Young people are less patience in facing failures in entrepreneurship as compared to the older people.</td>
<td>3.52 2.00</td>
</tr>
</tbody>
</table>

**Total Average Mean**

| 3.77 |

<table>
<thead>
<tr>
<th>Personal Attributes:</th>
</tr>
</thead>
<tbody>
<tr>
<td>I think that I have entrepreneurial spirit.</td>
</tr>
<tr>
<td>I will start my own business if I obtain an opportunity.</td>
</tr>
<tr>
<td>As an entrepreneur, I have to face many challenges unlike working as an employee</td>
</tr>
<tr>
<td>I am confident of my skills and abilities to start a business.</td>
</tr>
<tr>
<td>I earn more when I am self-employed than being paid by an employer.</td>
</tr>
<tr>
<td>I have the abilities and capabilities to become a successful entrepreneur.</td>
</tr>
<tr>
<td>I find working in a stable and routine environment is boring.</td>
</tr>
<tr>
<td>I like to be an entrepreneur because of its competitive nature.</td>
</tr>
</tbody>
</table>

**Total Average Mean**

| 4.02 |

<table>
<thead>
<tr>
<th>Family Influence:</th>
</tr>
</thead>
<tbody>
<tr>
<td>My parents own a business enterprise and I have access to their business networks.</td>
</tr>
<tr>
<td>My family owns a business inherited from their elders.</td>
</tr>
<tr>
<td>My parents influence me in pursuing my career in entrepreneurship.</td>
</tr>
<tr>
<td>My parents are willing to provide me with funds for entrepreneurship activities.</td>
</tr>
<tr>
<td>My relatives also play an important role influencing my entrepreneurial intention.</td>
</tr>
<tr>
<td>The success of my parents’ business increases my intention of becoming an entrepreneur.</td>
</tr>
<tr>
<td>My family is the role model for me in cultivating my interest in entrepreneurship.</td>
</tr>
<tr>
<td>I will choose to become an entrepreneur in order to increase my family’s standard of living.</td>
</tr>
</tbody>
</table>

**Total Average Mean**

| 3.57 |

Table 1 above indicates the level of factors influence graduates in becoming entrepreneurs. The mean scores indicate the levels of factors that influence students’ intention in choosing entrepreneurship as their future career. For the first variable, that is,
entrepreneur education, the total average mean is 4.09. This means that many accounting students in UNITEN prefer more education in entrepreneurship so that they may consider to venture into the entrepreneurship industry. It also shows that knowledge in entrepreneurship is important for students in selecting their future career. Meanwhile, age factor is the second factor that may influence respondents in choosing entrepreneurship as their future career. The total average mean for age is 3.77. This shows that majority of accounting students in UNITEN agreed that age plays an important role before entering into a business. The third variable is respondent’s personal attributes. The total average mean for this factor is 4.02. This means that majority of the UNITEN accounting students agreed that personal attributes have certain influence for them in choosing entrepreneurship as their future career. Lastly, fourth variable is regarding respondent’s family influence. The total average mean for this factors is 3.57. The results indicates that many students agreed that their family have certain influence on them in deciding whether they should choose entrepreneurship as their future career or otherwise.

6.1.2 Descriptive Analysis for Dependent Variables

Table 2: Descriptive Analysis for Entrepreneurial Intention

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>My professional goal is to become an entrepreneur.</td>
<td>100</td>
<td>2.00</td>
<td>5.00</td>
<td>3.77</td>
<td>.691</td>
</tr>
<tr>
<td>Being an entrepreneur is an excellent way of becoming rich.</td>
<td>100</td>
<td>3.00</td>
<td>5.00</td>
<td>4.19</td>
<td>.644</td>
</tr>
<tr>
<td>I never thought of entrepreneurship as a career of choice.</td>
<td>100</td>
<td>2.00</td>
<td>5.00</td>
<td>3.99</td>
<td>.818</td>
</tr>
<tr>
<td>If I pursue a career involving self-employment, the chances of failure rate will be high.</td>
<td>100</td>
<td>3.00</td>
<td>5.00</td>
<td>4.18</td>
<td>.639</td>
</tr>
<tr>
<td>I have to bear losses if I choose entrepreneur as a career.</td>
<td>100</td>
<td>3.00</td>
<td>5.00</td>
<td>4.31</td>
<td>.857</td>
</tr>
<tr>
<td>I would start a business upon completion of my studies.</td>
<td>100</td>
<td>3.00</td>
<td>5.00</td>
<td>3.81</td>
<td>.628</td>
</tr>
<tr>
<td>I probably choose entrepreneurship if the government provide more aids.</td>
<td>100</td>
<td>3.00</td>
<td>5.00</td>
<td>4.44</td>
<td>.713</td>
</tr>
<tr>
<td>I will enter apprentice program in order to know more about the entrepreneurship.</td>
<td>100</td>
<td>3.00</td>
<td>5.00</td>
<td>3.93</td>
<td>.667</td>
</tr>
<tr>
<td><strong>Total Average Mean</strong></td>
<td></td>
<td></td>
<td></td>
<td>4.07</td>
<td></td>
</tr>
</tbody>
</table>

Table 2 above demonstrates the intention of UNITEN accounting students in becoming entrepreneurs. With the mean score of 4.07, it indicates that UNITEN accounting students have high intention in becoming entrepreneur in the future. Majority of UNITEN accounting students has expectation to be involved in businesses eventhough they aware that there would be some barriers and challenges in getting to be entrepreneurs. Scrutiny of the statements indicates that these students would choose to become entreprenuers if the government provide more aids to them. Generally, the mean scores for the individual statement are ranging between 3.77 (minimum) and 4.44 (maximum). These results show that majority of UNITEN accounting students have moderate to high level of intention in becoming entrepreneurs in the future.

6.2 Correlation Analysis

Correlation analysis was used to determine the relationship between the independent and dependent variables. The relationship is indicated by the significant 2-tailed value which is also known as p-value. Meanwhile, the correlation coefficient value indicates the degree of the relationship between the two variables. In order to determine the significant correlation between the variables, this research used Spearman’s rho correlation analysis since the data for this study is not normally distributed. Table 3 shows the results of the correlation analysis for this study. The study used 0.05 significant levels in order to determine the relationship between variables.

In psychological research, we use Cohen's (1988) conventions to interpret effect size. A correlation coefficient of less than 0.29 is thought to represent a weak or small association; a correlation coefficient between 0.30 to 0.49 is considered a moderate or medium correlation; and a correlation coefficient of more than 0.50 is thought to represent a strong or large correlation:

- 0.10 - 0.20 “small”
- 0.30 – 0.50 “medium”
- 0.50 - 0.80 “large”

Table 3: Correlation between Independent Variable and Dependent Variable
Based on Table 3, for the first independent variable, there is a significant relationship between entrepreneurship education and entrepreneurial intention as the p-value is less than 0.01 (p-value < 0.01). The correlation coefficient of the relationship is 0.395. Based on Cohen (1998), the relationship is at medium level. As for the direction of the relationship, there is an opposite relationship since the relationship is negative. This means that as the students get more knowledge on entrepreneurship, they have less intention to choose entrepreneurship as their future career. Hamidon (2015) asserts that the students priority is to focus on academic grades and venturing into business is a challenge.

Age is the second factor that influence students in choosing entrepreneurship as their future career. Based on the results shown in Table 3, there is a significant relationship between age and entrepreneurial intention as the p-value is less than 0.01 (p-value < 0.01). According to Cohen (1998), the relationship is at medium level. As for the direction of the relationship, there is an opposite relationship since the relationship is negative. This means that the variables move in opposite direction. It means that the respondents believed that the older they are, the less likely that they will choose entrepreneurship as their career. Strangler (2014) states that work experience, whether professional or personal, have certain influence in student’s decision whether to involve in entrepreneurship or otherwise. De Kok et al. (2010) and Weber and Schaper (2004) also view that millennials (fresh graduates) have less life and work experience as compared to older generation and hence influence in their decision making.

For the third independent variable (personal attributes), there is a significant relationship between personal attributes and entrepreneurial intention since the p-value is less than 0.01 (p-value < 0.01). The relationship is small as the correlation coefficient is only 0.281. The relationship, however, in negative realtioship. This means that the variables move in opposite direction. Thus, the result indicates that as the student’s personal attributes increase, there is less likely that they would choose entrepreneurship as their career. According to Linan (2008), the more the students learn the specific skills of entrepreneurs (opportunity recognition, problem solving, leadership and communication, innovation and networking), the less likely for them to become entrepreneurs. The opposite relationship might be also due to our samples that includes students who had not taken entrepreneurship courses and had no knowledge and experience in entrepreneurship.

For the last independent variable, there is no significant relationship between family influence and entrepreneurial intention as the p-value is more than 0.01 (p-value > 0.01). According to Menkoff (1990) and Cunningham and Ho (1994), the new generation may not treasure the small family business. Instead they prefer to become a professional, to get involved in politics or to migrate to Western countries. Moreover, Kautonen et al. (2015) argues that norms set by others may be less relevant for students than for the wider adult population.

### 7.0 SIGNIFICANCE OF THE STUDY

The purpose of the study was find out what are the factors that influence UNITEN’s accounting graduates in choosing their career whether they are incline to become entrepreneurs or salaried employees. The findings from this study may be used in future as additional references in conducting research in accounting education and entrepreneurship areas. Furthermore, results from this research is hoped to broaden the knowledge of entrepreneurship among accounting graduates.
The findings from this study also may contribute to the policy makers such as the Ministry of Higher Education (MOHE), Ministry of Human Resources in coming up with policies and action plans in encouraging graduates to become entrepreneurs and hence boost the Malaysian economy in long-term. For example, MOHE could come up with the policy to increase the awareness of entrepreneur education and to increase the involvement and participation of students in entrepreneurship program and activities. Besides, MOHE could further strengthen the implementation of entrepreneurship education in Malaysian Higher Education and ensure the success of Entrepreneurship Development Policy for Institutions of Higher Learning that was promulgated in 2013.

In addition, findings from this study helped to support the current policy of Malaysian government to grow the graduates in becoming entrepreneurs through education. Academically, universities and other educational institutions should promote entrepreneurship knowledge among graduates because most graduates are not exposed to entrepreneurship unless their families are involved in businesses. The current low level of entrepreneurship involvement among graduates in Malaysia may tamper the Malaysian government’s policy in encouraging more educated entrepreneurs. Hence, the findings may support the National Higher Education Action Plan Phrase Two (2011-2015) which has placed the entrepreneurial activity as catalyst of economic growth through improving innovation, creativity and competitiveness.

REFERENCES


Yusof, M., M. S. Sandhu and K. K. Jain. 2007. Relationship between psychological characteristics and entrepreneurial inclination: A case study of students at UNITAR. *Journal of Asia Entrepreneurship and Sustainability* 3(2): 1–16