

Predicting Entrepreneurial Intention among Business and Engineering Students in Sri Lanka

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Abstract

The purpose of this study is to present a detailed empirical investigation of the entrepreneurial intentions among the students in business and engineering fields. The study employs Ajzen's theory of planned behaviour which considered the intention as a result of attitudes, perceived behavioural control and subjective norms. Data were gathered through questionnaires survey from 109 post-graduate students who are enrolling in business and engineering fields at recognized universities in Sri Lanka. 2x2 unequal ANOVA was performed to examine the differences between male and female students on entrepreneurial intention and the antecedents of entrepreneurial intention. The result indicated that there is a difference in the level entrepreneurial intention and perceived behavioural control between male and female students. Both males and females from business and engineering fields have the same perception regarding the venture attractiveness and the pressure placed by the society to perform certain actions. Further, the study reveals that the domain of specialty has a significant influence on attitude towards entrepreneurship.

Keywords: *attitude; entrepreneurial intentions; gender; theory of planned behaviour*

1. Introduction

Entrepreneurship is an attitude that manifests an individual's inspiration and ability to discover an opportunity and proceed with it, in order to fabricate new value or economic development. The significance of entrepreneurship stems from its imperative contribution to the national economy by increasing economic efficiencies, introducing innovations, creating new jobs and sustaining employment levels (Hindle & Rushworth, 2000; Shane & Venkataraman, 2000; Carree & Thurik, 2003; Van Praag & Versloot, 2007; Wu & Wu, 2008).

Therefore, promoting entrepreneurship has become an accepted insight in any country. One of the crucial elements in promoting entrepreneurship is to motivate individuals to become entrepreneurs and equip them with the right skills to translate opportunities into successful business ventures. However, the decision for entering to entrepreneurship is determined by many factors. It is indispensable to look at the factors that make someone into an entrepreneur. Krueger, Reilly, and Carsrud (2000) proves that entrepreneurship activities are intention based. People will not become entrepreneurs all of a sudden without certain triggers and most importantly, the intention. Henley (2007) pointed out that entrepreneurship is an intentional activity. The intention is formed at least a year in advance of the new venture creation, suggesting a link

between entrepreneurship and intention. Wong and Choo (2009) expressed that the intention is the single best predictor of entrepreneurial behaviour. Mazzarol, Volery, Doss, and Thein (1999) noted that starting a business is not an event, but a process which may take many years to evolve and come to an execution. Entrepreneurial intentions might be viewed as the first step in an evolving process. To this end, this study intends to assess at the existing level entrepreneurial intention and its three determinants namely attitude, subjective norm and perceived behavioural control among the youth in Sri Lanka. The findings from this study will provide valuable input to the universities, government and various respective agencies in promoting and enhancing entrepreneurship as a career choice among the youngest in Sri Lanka.

The next section presents the related literature on theory of the planned behaviour. The subsequent section briefly presents the methodology, conceptual framework of the study and the hypotheses formulated relating to entrepreneurial intention and its antecedents. The results and findings are discussed in the next section. The subsequent section presents the research conclusions that had been made based on the findings of this study and discusses the findings and conclusions with the arguments of prior research also. Finally, the implications of this research are discussed.

2. Literature Review

The intention is defined by Bird (1989) as a conscious state of mind that directs attention towards a specific goal. Individuals with the intention to start a business not only have a propensity to start, but in addition, adopt a rational behaviour to reach their goal. Intentionality is, thus, grounded in cognitive psychology that attempts to explain or predict human behaviour.

A number of studies have examined the antecedents of entrepreneurial intentions. Among the several entrepreneurial intention models, Ajzen's (1991) Theory of Planned Behavior (TPB) is widely recognized, well tested and a validated model (Brannback, Kickul, Elfving & Carsrud, 2007). TPB focuses on attitudes as the best predictors of intention. The three factors TPB uses to predict entrepreneurial intention are the attitude toward the act, social norms and perceived behavioural control.

Shapero and Sokol's (1982) Entrepreneurial Event (SEE) is another model that supports the formation of entrepreneurial intention. SEE suggests entrepreneurial intention depends on perceived feasibility and perceived desirability of the prospect of starting a business along with the propensity to act. Attitude towards the act of TPB aligned with perceived desirability, and perceived behavioural control approximates perceived feasibility (Autio et al., 2001).

Krueger's intention model (1993) was drawn based on the TPB with some modifications to adapt to an entrepreneurial environment. Accordingly, intentions toward pursuing an opportunity are best predicted by three critical perceptions as (a) personally desirable, (b) supported by social norms, and (c) feasible (feasibility presumably impacted by perceived self-efficacy).

Another model of intentions was suggested by Bird (1989) which considers that entrepreneurial intentions are based on a combination of both personal and contextual factors. Further development of Bird's model was made by Boyd and Vozikis (1994) to include the concept of self-efficacy taken from the social learning theory.

The models discussed above imply that perceived desirability, feasibility, subjective (social) norms, attitude, perceived self-efficacy and perceived behavioural control are key factors affecting entrepreneurial intention.

Theory of Planned Behaviour

TPB (Ajzen, 1991) stated that an individual's behaviour is determined by the intention in

such behaviour. The theory stressed that such behaviour is a function of attitude towards the behaviour, subjective norm and perceived behaviour control.

In the theory of planned behaviour, attitude towards behaviour refers to the degree to which a person has a favorable or unfavorable evaluation of the behaviour in question (Ajzen, 1991). An individual, who has a high degree of positive insight and favorable attitude towards a certain behaviour has stronger intentions to go ahead with desired goals.

The second component in the specific behavioural intention is subjective norm. Subjective norm refers to the social pressure either to perform or not to perform the related behaviour.

The third component of the intention is perceived behavioural control. Perceived behavioural control refers to the perception of ease or difficulty which is encounters in a particular behaviour. It is based on the belief regarding the availability or the absence of essential resources and opportunities to accomplish certain activities. In general, there is a perception that the greater the perceived behavioural control is, the stronger the individual's intention to start a business becomes.

Figure 1 depicts the model incorporating the above discussed constructs of entrepreneurial intention. The TPB assumes that human behaviour is a planned action which takes into account the likely consequences of the considered behaviour. The model in Figure 1 can be applied for prediction of human beviours and it is used in this study to predict the intended behaviour of students in venture creation.

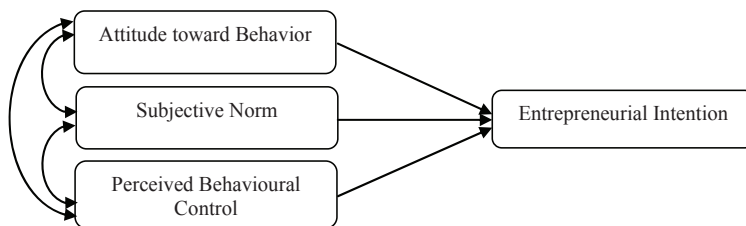


Figure 1: Theory of Planned Behaviour (Ajzen, 1991)

3. Methodology

In the recent past, although the number of female involvement in entrepreneurship has increased, it is far below than the male involvement. Thus, considering gender discrepancies in motivating the entrepreneurial behaviour among the postgraduate students is important in today's context. Therefore, this study in particular looks at gender and domain of speciality. Education plays a significant role in shaping an individual's attitudes, norms and behaviour. In this sense, the role of different streams of study have been considered in inducing the entrepreneurial intention, attitudes, subjective norms and perceived behavioural control.

Based on these arguments the conceptual model as seen in Figure 2 has been formulated. This model put forward based on the TPB and it explains the entrepreneurial intentions of both male and female students. It also demonstrates the influence of education on students' entrepreneurial intention as well as on its three attitudinal antecedents namely, attitude towards entrepreneurial behaviour, subjective norms and perceived behavioural control.

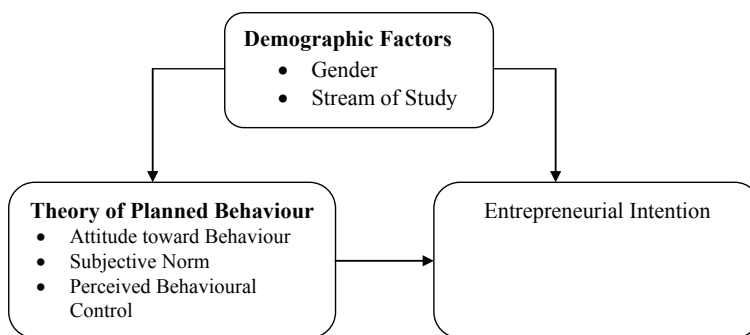


Figure 2: Conceptual model of the study

Entrepreneurial Intention

Kolvereid and Moen (1997), Galloway and Keogh (2006), and Wu and Wu (2008) revealed that there is a disparity in entrepreneurial intention among students of different disciplines. Further, they illustrated that the time anticipated to start a firm is longer for those studying engineering and/or technical disciplines than humanities. Matthews and Moser (1996) discovered that males' interests are long-standing whereas females show a declined interest in entrepreneurship with time. Hytti, Passio, Kais and Tommi (2005) found that students with an engineering background are less likely to set up a firm compared to the students with a management and social science background. Further, they revealed that male students have a higher prospective to be involved in venture activity. Thebaud (2010), Yordanova and Tarrazon (2010) also found that women have lower entrepreneurial intentions than men. Sanchez and Licciardello (2012) pronounced that men felt more efficient and oriented to create a new venture than women. Durgassa (2012) observed that the male students from management and engineering have higher personal attraction towards entrepreneurial career, subjective norms, self-efficacy and achievement than their female counterparts. Further, Durgassa revealed that the female management students have the lowest instrumental readiness than other students. These empirical studies have taken place in a western setting. The adaptability of the same in a developing country like Sri Lanka is questionable. Therefore, taking into consideration the existing literature on entrepreneurial intention, the following hypotheses are formulated:

H_{1a}: Male and female students would remain to be homogeneous in entrepreneurial intention scores.

H_{1b}: Students belonging to various streams of study do not differ on their scores on entrepreneurial intention scores.

H_{1c}: There is no significant difference between gender and streams of study on entrepreneurial intention scores.

Attitudes towards Entrepreneurship

It is anticipated that entrepreneurial intentions of students may vary according to their majors caused by differences in the antecedents of students' entrepreneurial intentions. Kolvereid and Isaken (2006) pointed out that the situation from where the individuals come out influence when choosing their career: being self-employed or employed in an organization. In a study

conducted in Hong Kong, it was revealed that male and female students had positive attitudes regarding entrepreneurship. The female students believe that they have the needed skills and talents as of their male counterparts (Choitung et al., 2012). Based on these arguments, the following hypotheses have been formulated relating to attitudes towards entrepreneurship.

H_{2a}: Male and female students would remain to be homogeneous in their scores on attitudes towards entrepreneurship.

H_{2b}: Students belonging to various streams of study do not differ on their scores on attitudes towards entrepreneurship.

H_{2c}: There is no significant difference between gender and streams of study on attitudes towards entrepreneurship.

Subjective Norm

Alsos et al., (2006) surveyed 252 students in Nordland in Norway and revealed that subjective norms have an influence on entrepreneurial intentions. Parents, friends, and teachers have changed the level of intention. Scott and Twomey (1988) revealed that if a student's parents are employed in an entrepreneurial activity, the student has a higher tendency for self-employment and lower interest for being employed under a person. Brown (1989) also observed a similar phenomenon in the UK when conducting a training programme to assist undergraduates in starting their own business. Based on the findings from two Spanish universities, Linen and Chen (2009) proved otherwise. Choitung et al. (2012) expounded that female cared more about normative opinions which significantly influenced their level of entrepreneurial intention. Therefore, regarding the Sri Lankan context this study hypothesises that:

H_{3a}: Male and female students would remain to be homogeneous in their scores on subjective norm.

H_{3b}: Students belonging to various streams of study do not differ on their scores on subjective norm.

H_{3c}: There is no significant difference between gender and streams of study on subjective norm.

Perceived Behavioural Control

Kolvereid (1996) found that perceived behavioural control has the most significant influence on the level of self-employment intentions among the postgraduate students in Norway. However, Ajzen's (1991) model revealed that an individual's prior exposure to entrepreneurship education only creates a positive effect on attitudes towards a career in entrepreneurship and on perceived behavioural control. Therefore, the following hypotheses are formulated to test this relationship.

H_{4a}: Male and female students would remain to be homogeneous in perceived behavioral control scores.

H_{4b}: Students belonging to various streams of study do not differ on their scores on perceived behavioral control.

H_{4c}: There is no significant difference between gender and streams of study on perceived behavioral control.

In order to test the above hypotheses, an empirical study was carried out on a sample of final-year full-time students who follow the post-graduate degree course in business management and engineering during the academic year 2012-2013 from two recognized universities in Sri Lanka. Because of two reasons such a sample has been selected. Firstly, it is because of the big transformation took place in the business environment via globalization and privatization, which put on a great deal of competitive stress in the business environment. At this juncture, a helping hand from an engineering professional is really valuable. As engineers learn sufficient science and engineering concepts, they acquire capabilities to ascertain as to why and how various theories can design products and services based on their knowledge, skills and competencies. They can promote the techno-entrepreneurship in the region. On the other hand, students in business management course are selected due to their enrolment in business programmes which implies that their career interest is skewed towards business related fields. Also, Reynolds, Bygrave, Autio, and Hay (2002) suggested that those within the age limit of 25-44 years old with a high level of education tends to show a greater propensity towards entrepreneurship. Hence, the postgraduates from engineering and business streams of study have been considered for the study.

Questionnaires were administered to final-year students, with previous authorization from the lecturer/professor. Due to the difficulties encountered in the systematic random sampling method it was decided to distribute the questionnaires to the first 20 students who reached the lecture hall early. The survey was initiated with an introduction to the purpose of the research. Necessary guidance and instructions were given to the respondents with regard to completing the questionnaire. The questionnaires were distributed to a sample of 163 final-year students. It is more than 50 percent of the population of the selected institutions. On perusal it was found that a few response sheets were incomplete and a few were not marked properly. Hence, those response sheets were eliminated from the sampling units. The final sample consisted of 109 students which yields 67 percent response rate.

The questionnaire consisted of two parts. The first part had 16 questions on the demographic profile of the respondents. The second part consisted of questions eliciting information about entrepreneurial intentions. The Entrepreneurial Intention Questionnaire (EIQ) adopted for this study is a modified version of the one used by Linan and Chen (2009). In this scale, items measuring the key constructs were randomly ordered. Some reversed items were also included. Items 17 to 38 measure the four central constructs of the theory of planned behavior: Entrepreneurial Intention (20, 22, 25-reversed-, 29, 33 and 35-rev-), Attitude towards Entrepreneurship (18-rev-, 26, 28- rev-, 31 and 34), Perceived Behavioral Control (17, 21-rev-, 23, 30, 32-rev-, 36), and Subjective Norms (19, 24, 27). Items were measured by responses on a four point Likert scale in agreement with statements, ranging from 1 = strongly disagree to 4 = strongly agree.

Descriptive analysis and 2 x 2 (unequal) Analysis of Variance (ANOVA) were employed to examine the differences among respondents' intention towards entrepreneurial activity according to their gender and domain of speciality variation.

4. Results and Discussion

This section covers the finding of the research. Table 1 provides the descriptive statistics of the research while table 2 to table 5 show the ANOVA results of the research. A basic descriptive analysis was performed to determine the average scores and the dispersion of scores for the

constructs attitude, subjective norms, perceived behavioural control and entrepreneurial intention.

In table 1, the mean values of entrepreneurial intention scale for male students from engineering and business degree are significantly higher than the female students of the respective degree programmes. It implies that the males show a higher level of intention to have a business venture compared to females. Further, the figures indicate the attitude, subjective norms and perceived behavioural control were at an average which consecutively imply that the respondents have a positive attitude towards entrepreneurship.

Table 1: Mean and SD Scores of the Respondents on Study Variables

Variables		Business		Engineering	
		Male	Female	Male	Female
		N = 26	N = 25	N = 44	N = 14
Intention toward Venture Creation	Mean	2.56	2.30	2.68	2.23
	SD	0.67	0.63	0.66	0.52
Attitude toward Entrepreneurship	Mean	2.70	2.55	2.83	2.62
	SD	0.50	0.56	0.55	0.40
Perceived Behavioural Control	Mean	2.55	2.43	2.70	2.36
	SD	0.41	0.57	0.48	0.44
Subjective Norms	Mean	2.57	2.36	2.65	2.60
	SD	0.45	0.44	0.51	0.33

Kolmogorov-Smirnov normality test was performed to select the appropriate tool for this study. Since the significance value of Kolmogorov-Smirnov and Shapiro-Wilk are greater than 0.05, it was proved that the variables concerned are normally distributed. Hence it was decided to use parametric tools for the study.

This study considers 2 x 2 – unequal ANOVA to test the effects of background including gender and educational streams of study variables on entrepreneurial intention. The results are shown in table 2 to table 5.

Table 2 shows the $F(1,105) = 5.77$ with $p < 0.05$ between male and female post-graduate students is greater than the critical value of 3.93. Hence the null hypothesis (H_{1a}) “male and female students would remain to be homogeneous in an entrepreneurial intention across different streams of study” cannot be accepted at the 95% confidence level. The descriptive statistics in table 1 also substantiate that the male (2.63) respondents’ show a significantly higher mean than the female (2.28) respondents.

Table 2: Respondents’ Majors and Variance in Entrepreneurial Intention

Source	Sum of Squares	df	Mean Square	F	P
Gender	2.766	1	2.766	5.771	0.018
Stream	0.016	1	0.016	0.032	0.858
Gender * Stream	0.207	1	0.207	0.431	0.513
Error	50.319	105	0.479		
Total	739.111	109			

^a. R Squared = .067 (Adjusted R Squared = .047)

The $F(1, 105) = 0.032$ with $p > 0.05$ between business and engineering post-graduate

students is lesser than the critical value of 3.93. Hence, the null hypothesis (H_{1b}) of “students belonging to various streams of study do not differ on their scores on entrepreneurial intention scores” can be accepted at the 95% confidence level. The descriptive statistics in table 1 also confirm that there is no significant difference between business (2.43) and engineering (2.53) students.

The calculated $F(1, 105) = 0.431$ with $p > 0.05$ for males, females and different domains of speciality is lesser than the critical value of 3.93. The interaction between male and female and domains of specialty failed to achieve a statistical significance on Entrepreneurial Intention Scale at 0.05 significance levels. Hence, the null hypothesis (H_{1c}) of “there is no significant difference between genders and streams of study on entrepreneurial intention scores” can be accepted.

In table 3, the $F(1, 105) = 0.468$ with $p > 0.05$ between male and female post-graduate students which is less than the critical value of 3.93. Hence, the null hypothesis (H_{2a}) “male and female students would remain to be homogeneous in attitudes towards entrepreneurship across different streams of study” cannot be rejected at 0.05 significance level. The descriptive statistics in table 1 authenticates that there is no significant difference between male (2.78) female (2.68) respondents.

Table 3: Respondents’ Majors and Variance in Attitude toward Entrepreneurship

Source	Sum of Squares	df	Mean Square	F	P
Gender	0.133	1	0.133	0.468	0.495
Stream	0.966	1	0.966	3.415	0.051
Gender * Stream	0.121	1	0.121	0.420	0.514
Error	2.706	105	0.283		
Total	846.920	109			

^a R Squared = .048 (Adjusted R Squared = .028)

The $F(1, 105) = 3.415$ between business and engineering post-graduate students is comparatively equal to the critical value of 3.93. Hence, the null hypothesis (H_{2b}) of “students belonging to various streams of study do not differ on their scores on attitude towards behaviour” cannot be accepted at the 95% significance level. The descriptive statistics in table 1 show that the engineering field (2.93) respondents show a significantly higher mean score than the respondents in business studies (2.62).

The calculated $F(1, 105) = 0.420$ with $p > 0.05$ for males, females from different domains of speciality is lesser than the critical value of 3.93. The analysis shows that “there is no significance difference between gender and streams of study on attitudes towards entrepreneurship”. Hence, the null hypothesis (H_{2c}) can be accepted at the 95% confidence level.

As shown in table 4, the $F(1, 105) = 1.591$, $p > 0.05$ between male and female post-graduate students is lesser than the critical value of 3.93. Hence the null hypothesis (H_{3a}) of “male and female students would remain to be homogeneous in social norm across different streams of study” cannot be rejected at 95% confidence level. The descriptive statistics in table 1 also confirm that there isn’t much difference in the perception between male (2.62) and female (2.52) respondents.

The $F(1, 105) = 2.269$, $p > 0.05$ between engineering and business post-graduate students is lesser than the critical value of 3.93. It shows that there is no significant difference between

engineering and business postgraduate students on subjective norm. Hence, the study fails to reject the null hypothesis (H_{3b}) at 0.05 significance levels. It has been proved via descriptive statistics in table 1 (Engineering Students - 2.67; Business Students - 2.57).

Table 4: Respondents' Majors and Variance in Subjective Norm

Source	Sum of Squares	df	Mean Square	F	P
Gender	0.387	1	0.387	1.591	0.210
Stream	0.552	1	0.552	2.269	0.135
Gender * Stream	0.156	1	0.156	0.639	0.426
Error	25.559	105	0.243		
Total	741.755	109			

^a. R Squared = .059 (Adjusted R Squared = .025)

The calculated $F(1, 105)$, $p > 0.05$ for males and females from different domains of speciality are lesser than the critical value. The interaction between males and females and domains of speciality failed to achieve a statistical significance for their scores on "social norms" subscale of the Entrepreneurial Intention Scale. The analysis shows that there is no significant difference among males and females from business and engineering. Hence, the study fails to reject the null hypothesis (H_{3b}).

Table 5: Respondents' Majors and Variance in Perceived Behavioural Control

Source	Sum of Squares	df	Mean Square	F	P
Gender	1.274	1	1.274	4.802	0.031
Stream	0.043	1	0.043	0.161	0.689
Gender * Stream	0.264	1	0.264	0.996	0.321
Error	27.866	105	0.265		
Total	746.46	109			

^a. R Squared = .064 (Adjusted R Squared = .039)

Table 5 reveals the $F(1, 105) = 4.802$ with $p < 0.05$ between male and female post-graduate students is greater than the critical value of 3.93. Hence the null hypothesis (H_{4a}) of "male and female students would remain to be homogeneous in perceived behavioural control across different streams of study" cannot be accepted at the 95% confidence level. The descriptive statistics in table 1 depict that the male (2.68) respondents have a significantly higher mean than the female (2.41) respondents.

The $F(1, 105) = 0.161$ with $p > 0.05$ between business and engineering post-graduate students is lesser than the critical value of 3.93. It shows that there is no significant difference between engineering and business postgraduate students on the scores of perceived behavioural control. Hence, the study fails to reject the null hypothesis (H_{4b}) at 95% significance level. It has been proved via descriptive statistics in table 1 (Engineering Students - 2.51; Business Students - 2.62).

The calculated $F(1, 105) = 0.996$ with $p > 0.05$ for males and females from different domains of specialty is lesser than the critical value of 3.93. Hence, the interaction between males and females and domains of specialty failed to achieve a statistical significance for

“perceived behavioural control” subscale of the Entrepreneurial Intention Scale. The analysis shows that there is no significant difference among males and females from engineering and business fields.

5. Conclusions

The decision to become an entrepreneur may be voluntary and conscious. Therefore, it seems reasonable to analyze how that decision is taken by individuals. This study was performed to explore the existing level of entrepreneurial inclination of those involved in professional studies in Sri Lanka.

2x2 (unequal) ANOVA was executed to examine the differences between males and females from engineering and business on entrepreneurial intention and the antecedents of entrepreneurial intention. This contradicts with previous empirical findings of Galloway and Keogh (2006), Wu and Wu (2008), Turker and Selcuk (2009). The results revealed that students entrepreneurial intention, perceived behavioural control and subjective norms are not affected by their chosen majors. The result indicated that there is a difference in the level of entrepreneurial intention and perceived behavior control between males and females. Male students from engineering stream of study showed significantly higher entrepreneurial intention and perceived behavior control as compared to others. This finding is similar with Durgassa (2012). Students from different fields of study indicate differences in entrepreneurial attitude. Engineering students have more entrepreneurial attitude compared to management students, it is because the students’ attitudes are shaped by the role model behaviour of the institution. This finding is similar with the previous empirical evidence of Kolvereid and Isaken (2006). There is no difference between males and females with regard to attitude towards entrepreneurship and social norms. Both groups have the same perception about the societal value. This finding contradicts with the previous empirical research evidence of Choitung et al. (2012). These differences may have taken place due to cultural and environmental differences.

6. Implications

It was found that the attitude towards entrepreneurship significantly differs among the postgraduate students of various streams of study. The more confidence the students have on their entrepreneurial capabilities, the better their attitude towards entrepreneurship. Hence, the practical implication is that an attitudinal change towards entrepreneurship is vital as a crucial part in higher education curriculum.

Every individual possesses certain abilities. However, they may not deliberately utilize them unless these abilities are internalized as to become part of their behaviour. Therefore, the education system has to take into account the relevance of building confidence in students’ abilities towards entrepreneurial action irrespective of the gender of the person.

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