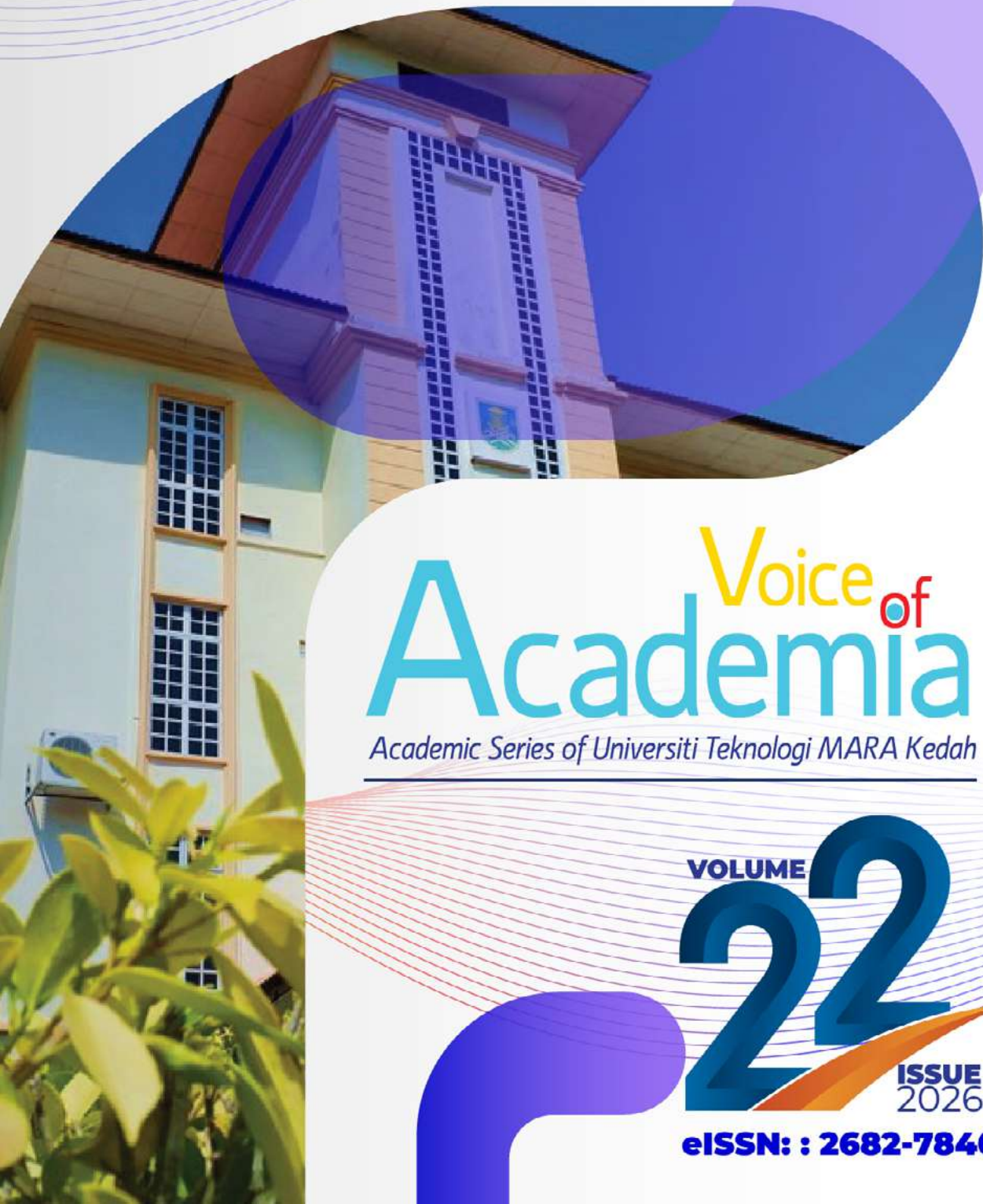




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EXPLAINING ENTREPRENEURIAL INTENTION OF MALAYSIAN PUBLIC UNIVERSITY STUDENTS: THE MEDIATION MODERATED MODEL

**Ahmad Nabil Mohd Zahariman¹, Nur Fatin Syazliana Zahar²,
Nurul Hidayana Mohd Noor^{3*} & Syeliya Md Zaini⁴**

*^{1,2,3} Faculty of Administrative Science & Policy Studies,
Universiti Teknologi MARA (UiTM), Seremban, Negeri Sembilan, Malaysia*

*⁴Faculty of Accountancy, Universiti Teknologi MARA (UiTM),
Puncak Alam, Selangor, Malaysia*

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Corresponding Author:
*hidayana@uitm.edu.my

ABSTRACT

The field of entrepreneurship is increasingly thriving in universities, which aligns with the government's call to provide extensive support and encouragement to individuals seeking to become entrepreneurs. With the availability of digital literacy and ICT access, students have indirectly been exposed to various entrepreneurial knowledge in the virtual world. Therefore, this study aims to identify factors influencing entrepreneurial intentions among Malaysian public university students at Universiti Teknologi MARA (UiTM) Seremban, Negeri Sembilan. The second objective is to examine the mediation effect of entrepreneurial education and the moderating effect of entrepreneurial attitude. A total of 357 students participated in this study, selected through a systematic sampling method. Data analysis is conducted using structural equation modeling (SEM) with IBM SPSS AMOS 29.0 software. The initial findings indicate that financial support, market availability, entrepreneurial education, and entrepreneurial attitude have a significant influence on entrepreneurial intention. Second, the indirect paths of entrepreneurial education and attitude are significant. The results of this study can serve as a reference for responsible parties to strengthen further the entrepreneurial element among students inclined towards entrepreneurship.

1. Introduction

Entrepreneurship is one of the fields that is no longer unfamiliar and is increasingly gaining ground in the eyes of society. Entrepreneurship is the process by which individuals or groups utilize initiative and innovation to identify and capitalize on business opportunities (Hisrich et al., 2017). It involves creating and managing new businesses to generate profits while taking economic, social, and technological risks. Entrepreneurship is not limited to forming new companies but also encompasses innovation and renewal within existing businesses (Aldrich, 2005). Entrepreneurs are often the primary source of new and innovative ideas in the business world. They improve or modify existing products and services and create new ones, often using the latest technology (Si et al., 2023). Successful entrepreneurs can identify problems in society or industry and turn them into business opportunities (Pradhan et al., 2020). They utilize creativity to devise solutions that are not only commercially viable but also offer added value to consumers.

Entrepreneurship is the backbone of a country's economy, catalyzing economic change and development, particularly in developed countries (Pradhan et al., 2020). This field has become a popular career choice among the younger generation, particularly in developed countries. However, entrepreneurship is not viewed as a career like engineering, architecture, or surveying, which are professions with social status (Nooh, 2022). It has been found that entrepreneurship has yet to establish a foothold among graduates in Malaysia (Hayat, 2022). Graduates in Malaysia consider a career in entrepreneurship as a second or last choice.

Various strategies have been developed, including the formulation of policies and programs related to entrepreneurship, to stimulate economic activity in the country. In Malaysia, entrepreneurship has become one of the country's main agendas to improve the community's standard of living through the National Entrepreneurship Policy (DKN) 2030, launched in 2019. Therefore, schools and higher education institutions are responsible for producing quality entrepreneurs. At the level of higher education institutions, the Ministry of Higher Education (MOHE) has also developed several policies to support the country's entrepreneurship agenda (Khairuddin et al., 2023). Starting with the Higher Education Entrepreneurship Development Policy (2010), this policy aims to encourage and strengthen the development of entrepreneurship in a planned and holistic manner and then continued by the Entrepreneurship Action Plan for Higher Education Institutions 2016-2020 (EAP-HEIs 2016-2020), and then the National Entrepreneurship Policy 2030 (Khairuddin et al., 2023). In line with the policy, the Entrepreneurship Action Plan for Higher Education Institutions (2021-2025) was also introduced to support the national agenda. The implementation of EAP-HEIs 2021-2025 is to produce more graduates with entrepreneurial characteristics and sustainable graduate entrepreneurs. In line with this government effort, Universiti Teknologi MARA (UiTM) has developed the Malaysian Academy of SME and Entrepreneurship Development (MASMED), making entrepreneurship one of the initiatives in a holistic environment. To realize this, one of the first steps taken by UiTM during each new academic session is to provide early exposure by creating a domain known as the design thinking module during the new student orientation week.

Entrepreneurial intention is a motivational factor influencing an individual to pursue an entrepreneurial endeavour. According to Shabbir et al. (2023), intention refers to a student's interest or desire to venture into entrepreneurship. The findings of Noor (2024) suggest that a lack of interest can impact a person's determination and subsequently reduce their performance in a particular field. This finding aligns with a study conducted by Noor et al. (2021), which suggests that interest or inclination is the primary influence and serves as the basis for a person to venture into entrepreneurship. Nowadays, there is still a view that this field of entrepreneurship cannot provide a guarantee for the future, such as salaried work in either the private or public sector. This

situation arises due to a lack of exposure to entrepreneurship in this field, particularly among students (Al-Mamary et al., 2020; Maheshwari et al., 2023).

This study was conducted to determine entrepreneurial intention among students. Building a business is difficult because entrepreneurs need to prepare capital. Smail et al. (2025) found that students require support, including financial aid, loans, and business assistance, which provides them with the opportunity to study while managing a business simultaneously without having to leave the campus area. This can further strengthen their intentions in the field of entrepreneurship. Entrepreneurship education can provide students with knowledge and enhance their skills and experience, making them more inclined towards an entrepreneurial career. According to Silesky-Gonzalez et al. (2025), a person's inclination towards an entrepreneurial career can be fostered through entrepreneurship education. Moreover, personal attitudes influence individuals' entrepreneurial tendencies. Those with an entrepreneurial attitude tend to have a high likelihood of engaging in entrepreneurship, characterized by a positive attitude towards self-employment and a preference for not becoming employees in the public or private sector (Liu & Yao-Ping Peng, 2025). Specifically, the objectives of this study are as follows:

- i. To identify the relationship between entrepreneurial attitude, entrepreneurial education, financial support, and market availability with entrepreneurial intention among students at UiTM.
- ii. To determine the mediating effect of entrepreneurial education on the relationships between financial support, market availability, and entrepreneurial intention among students at UiTM.
- iii. To determine the moderating effect of entrepreneurial attitude on the relationships between entrepreneurial education and entrepreneurial intention among students at UiTM.

2. Literature Review

Theory of Planned Behaviour (TPB)

The Theory of Planned Behaviour (TPB) is frequently employed in behavioural research. Typically, TPB is used as an intervening variable to explain a person's intention, which in turn explains the person's behaviour. TPB is an extension of the Theory of Reasoned Action (TRA). In TRA, it is explained that a person's intention towards a behaviour is formed by two main factors: attitude towards the behaviour and subjective norms (Fishbein & Ajzen, 1975). In contrast, TPB adds one more factor: perceived behavioural control (Ajzen, 1991). TPB is very suitable for explaining various behaviours in entrepreneurship.

Attitude is a factor in a person's learning to respond positively or negatively to evaluating something given. Ajzen (1991) states that attitude toward behaviour refers to the degree to which a person has a favourable or unfavourable evaluation of a behaviour. It depends on the person's assessment of the expected behaviour outcomes. For example, if someone believes entrepreneurship is beneficial, they will respond positively; on the other hand, if they believe entrepreneurship is not beneficial, they will respond negatively.

A subjective norm is a person's perception of the thoughts of others who will support or not support people in doing something (Ajzen, 1991). Subjective norm refers to the social pressure that individuals feel to do or refrain from doing something. An individual is more likely to perform a behaviour if they are motivated by others who share the same intention. Finally, perceived behavioural control refers to the perceived ease or difficulty of performing a behaviour (Ajzen, 1991). In entrepreneurship, perceived behavioural control relates to the beliefs about the availability of supports and resources, as well as the perceived barriers to performing entrepreneurial behaviour. Perceived behavioural control refers to the extent to which individuals

perceive factors that facilitate or complicate their action (Ajzen, 1991). In this study, perceived behavioural control, which influences entrepreneurial intention, encompasses entrepreneurial education, financial support, and market availability.

Entrepreneurial Intention

Entrepreneurs typically aim to create an impact, change industries, and contribute to society and their country (Wathanakom et al., 2020). Entrepreneurs often start with a small business but with a vision to grow. A person can become an entrepreneur through various processes that develop entrepreneurial skills (Hassan et al., 2020). Therefore, becoming an entrepreneur requires interest and skills in the field in which to venture. The characteristics of entrepreneurs include hard work, optimism, a good work culture, motivation, the ability to organize ideas, responsibility, profit orientation, and quality (Hassan et al., 2021). Entrepreneurial intention is a state of mind that influences an individual's ambitions, desires, and goals, ultimately shaping their decision to become an entrepreneur (Al-Mamary et al., 2020). Individuals with high entrepreneurial intentions are usually willing to face challenges or risks. The entrepreneurial intention that attracts interest and encourages students' motivation to engage in entrepreneurial activities in the future is influenced by various factors, including institutional support, financial support, individual perspectives, social culture, and environment (Hassan et al., 2020). The results of Jena (2020), Margaça et al. (2021), and Mohd Noor and Malek (2021) also show that attitude, personal characteristics, family, entrepreneurial curriculum and content, and the role of the university are significant in influencing students' entrepreneurial intentions.

Financial Support and Entrepreneurial Intention

One of the challenges in entering entrepreneurship is determining how to secure the initial capital (Nguyen, 2020). Some government funds provided to assist young entrepreneurs in Malaysia are the Graduate Entrepreneur Fund, Young Entrepreneur Fund, TEKUN Financing, and PROSPER Young Entrepreneurs. Students are strongly encouraged to engage in entrepreneurship with the support of government funds to bring their business plans to fruition (Hassan et al., 2020). Access to start-up funds will inspire students' desire to pursue and confidently develop their entrepreneurial ideas (Nguyen, 2020). In setting up a business, the younger generation faces additional challenges due to a lack of resources and experience, including a shortage of funds to launch a new enterprise (Svotwa et al., 2022). There is a significant association between family wealth and the determination to be self-employed in terms of capital (Neneh, 2022). More funds indicate greater security, which increases the likelihood of receiving a stable source of finance. Family income and social capital influence how people transition from employee status to self-employment. Since many students lack sufficient savings, they must rely on their families for support, which in turn hinders their entrepreneurial aspirations (Neneh, 2022). To address this issue, the Malaysian government's financial structure offers business financing to support small and medium enterprises. Building on this literature, the present study proposes the following hypothesis:

H1: Financial support has a positive impact on students' entrepreneurial intention.

Market Availability and Entrepreneurial Intention

Past studies have discovered that market availability influences people's intention to become entrepreneurs (Cartwright et al., 2021; Uno et al., 2021). If there are too much supply and insufficient demand, the economy will experience a recession due to the market becoming increasingly saturated (Möller et al., 2020). This is due to customers' lack of purchasing power,

excessive supply entering the market, or the goods no longer being of interest to buyers. The students must choose a business with long-term market potential, characterized by investments that are not too high and have a lower risk of loss and failure (Witell et al., 2020). Market segmentation is a critical process in modern marketing (Dolnicar, 2022). In this process, we divide a large market into smaller, homogeneous segments based on specific characteristics. By understanding these segments, businesses can adjust products, prices, promotions, and distribution to meet customer needs and wants more effectively (Witell et al., 2020). If the market becomes saturated, businesses must increase their competitiveness by improving the quality of their goods and services. The rapid development of information communication technology has now brought a practical approach to reaching customers (Clauß et al., 2022). Interaction through social media networks is one phenomenon that attracts more customer attention. Additionally, social media supports e-commerce by promoting goods. Therefore, for entrepreneurs seeking to remain competitive in the market, utilizing social media networks is essential to enhance the user experience for their products (Cartwright et al., 2021). Therefore, the following hypothesis is proposed:

H2: Market availability has a positive impact on students' entrepreneurial intention.

Mediation Effect of Entrepreneurial Education

Entrepreneurship education and courses can enhance the perceptions of higher education students and influence their entrepreneurial intentions (Hassan et al., 2020; Duong, 2022). Entrepreneurship education efficiently promotes entrepreneurial intentions and behaviours among higher education students (Martínez-Gregorio et al., 2021). One of the government's efforts to address the unemployment problem is the introduction of entrepreneurship education at the higher education level. This is because entrepreneurship education is one of the important mechanisms for preparing students for a modern economy, where business skills are crucial for job marketability (Do Nguyen & Nguyen, 2023). Entrepreneurship education is a key instrument for fostering entrepreneurial attitudes in individuals with the potential to venture into entrepreneurship (Hassan et al., 2021; Wu et al., 2022). In this regard, universities significantly improve the Malaysian economy through entrepreneurship education by providing a safe platform for graduates to start their business careers (Noor, 2024). However, entrepreneurship education provided by universities is still underestimated by most graduates (Aliedan et al., 2022). Most graduates do not see the business opportunities offered in entrepreneurship as a profession that can guarantee their future (Mohd Noor & Malek, 2021). Based on the analysis of the above literature, this study proposes the following hypothesis:

H3: Entrepreneurial education positively mediates the relationship between (a) financial support and (b) market availability, and students' entrepreneurial intention.

Moderating Effect of Entrepreneurial Attitude

A high entrepreneurial attitude demonstrates that a person dares to face challenges and remains confident in achieving their goals (Liu & Yao-Ping Peng, 2025). A high entrepreneurial attitude among students encourages them to prefer becoming entrepreneurs after graduation. Attitude is a person's behaviour, temperament, and morals. Usually, a person's attitude is based on the heart (Ajzen, 1991). However, sometimes, the attitude also reflects our emotional state. A person's attitude can change due to feelings, circumstances, or any factor that displeases the individual holding that attitude. According to Amofah and Saladrigues (2022), entrepreneurship education affects students' intentions and attitudes toward entrepreneurship. Jena (2020) found that attitudes have the most important relationship with entrepreneurial

intentions. In addition, Vamvaka et al. (2020) found that personal attitudes predict entrepreneurial intentions. Several studies have found that formal entrepreneurship education influences students' attitudes and future career direction and significantly impacts their entrepreneurial attitudes over time (Phuong et al., 2021; Sotwa et al., 2022). In addition, Bazkiaei et al. (2020) have shown that attitudes and personal traits strongly influence the intention to start a business among new entrepreneurs.

H4: An entrepreneurial attitude positively moderates the relationship between entrepreneurial education and students' entrepreneurial intentions.

Figure 1 portrays the research model of the study. This figure illustrates the proposed research framework, highlighting the relationships between financial support, market availability, entrepreneurial intention, and the mediating role of entrepreneurial education, as well as the moderating role of entrepreneurial attitude.

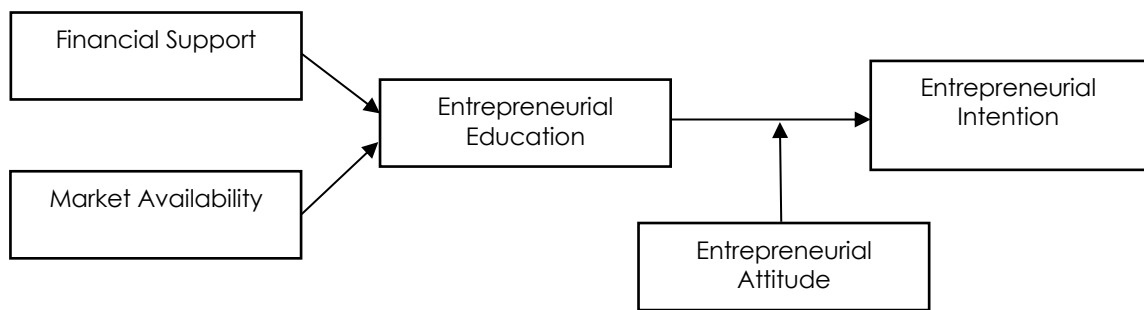


Figure 1. Research Model

3. Methodology

This study uses a cross-sectional research design. The study population comprises 5000 full-time undergraduate students from UiTM, Seremban, Negeri Sembilan. The Krejcie and Morgan (1975) method is used to determine the sample size. A total of 357 samples were selected using systematic sampling techniques. The researchers employed the systematic sampling method, referring to a list of student names obtained from the Student Affairs Unit (HEP) at UiTM Seremban Campus. This method was chosen because it is structured, easy to implement, and ensures that each student has an almost equal chance of being selected as a sample. The researchers first determine the total number of students in the list received from the HEP unit. The sample size is determined based on the needs of the study. The sampling interval is calculated by dividing the total population by the required sample size. In this study, the total population (N) consists of 5,000 students. Thus, the required sample size (n) is 357 students. The sample interval is 14 ($5000 \div 357$). Samples selected are 14, 24, 34, 44, 54, and so on, until a total of 357 names is reached. The questionnaire consists of three parts, and the survey items are adapted from past studies. The items in the measure of financial support (4 items) were adopted by Fatoki and Garwe (2010). Three items of market availability were adopted from Kibler (2013). Entrepreneurial education (5 items) was assessed based on the scales developed by Fayolle and Gailly (2015). Entrepreneurial attitude (4 items) was measured using the questions developed by Liñán and Chen (2009). Six items for measuring entrepreneurship intention were adapted from Hassan et al. (2020). The scale used for all instruments is a five-point Likert scale with values ranging from 1, "Strongly Disagree," to 5, "Strongly Agree." Table 1 shows the questionnaire items used in this study. Cronbach's Alpha

procedure is used to determine the level of internal consistency of the research, thereby assessing its reliability. The results of the reliability test show a high and acceptable level of reliability ($\alpha > 0.60$) (Hair et al., 2009). The analysis technique used in this research is Structural Equation Modeling (SEM).

Table 1
Measurement Items

Variable	Items	α
Entrepreneurial Intention	1. IN1 – I am preparing myself to become an entrepreneur.	0.921
	2. IN2 – I will work hard to become an entrepreneur.	
	3. IN3 – I intend to become an entrepreneur to challenge myself and achieve my goals.	
	4. IN4 – I am seeking an opportunity to become an entrepreneur.	
	5. IN5 – Being an entrepreneur is my priority after I graduate.	
	6. IN6 – The best investment in life is to be an entrepreneur.	
Financial Support	1. FS1 – The reward of being an entrepreneur is priceless.	0.806
	2. FS2 – I will start my own business by using my savings.	
	3. FS3 – It would be a good opportunity if there is financial support to start a new business.	
	4. FS4 – Seeking financial support is akin to searching for a business idea.	
	5. FS5 – I am always looking for the opportunity for financial support to start my potential business.	
	6. FS6 – There is always a possibility that I will invest in a new business.	
Market Availability	1. MA1 – The enhancement of the purchasing power of society has widened my opportunity to be an entrepreneur.	0.883
	2. MA2 – The high level of Internet usage worldwide has boosted my confidence in becoming an entrepreneur.	

	<p>3. MA3 – The availability of e-commerce has encouraged me to consider entrepreneurship.</p> <p>4. MA4 – The availability of social media has empowered me to become an entrepreneur.</p> <p>5. MA5 – Social media provides a platform for me to develop a new brand.</p> <p>6. MA6 – The product reviewing trend by social media influencers has allowed me to market my new brand.</p>	
Entrepreneurial Education	<p>1. E1 – I enjoy the course on entrepreneurship.</p> <p>2. E2 – Entrepreneurship is one of my favourite courses.</p> <p>3. E3 – I put extra effort into learning entrepreneurship.</p> <p>4. E4 – The entrepreneurship course influenced me to become an entrepreneur.</p> <p>5. E5 – I like to read about successful entrepreneurs.</p> <p>6. E6 – I am learning about entrepreneurship before starting my own business.</p>	0.884
Entrepreneurial Attitude	<p>1. AT1 – My ambition is to be an entrepreneur.</p> <p>2. AT2 – Being an entrepreneur will secure my future.</p> <p>3. AT3 – Being an entrepreneur will allow me to challenge myself.</p> <p>4. AT4 – Being an entrepreneur will empower my future life.</p> <p>5. AT5 – Being an entrepreneur will show my real personality.</p> <p>6. AT6 – I have always been interested in entrepreneurship.</p>	0.853

4. Results

Demographics Profile

Out of 357 surveys distributed, 205 final responses have been received. The study gathered responses from undergraduate students at UiTM, Seremban, Negeri Sembilan. Most participants were female ($n = 107$, 52.2%), and the rest were male ($n = 98$, 47.8%). Next, the highest percentage of respondents was in the 21–22-year age range ($n = 105$, 51.2%). Then, 178 respondents (86.8%) were doing a bachelor's degree, and 27 were doing a Diploma (13.2%). One hundred seven respondents (52.2%) admitted they have family members who do not own businesses. Detailed information on the demographic profile of the subjects is presented in Table 2.

Table 2
Demographic Profiles

Profile		Frequency (n)	Percentage (%)
1. Gender	Male	98	47.8
	Female	107	52.2
2. Age	20-21	33	16.1
	21-22	105	51.2
	23 and above	67	32.7
3. Academic Program	Diploma	27	13.2
	Bachelor's Degree	178	86.8
4. Do you have any family members who run their own business?	Yes	98	47.8
	No	107	52.2

Confirmatory Factor Analysis (CFA)

According to the AMOS SEM Application, specific criteria must be met (Hair et al., 2019). These include: 1) the value set for normed chi-square (χ^2/df) is less than 5.0, 2) Goodness of Fit Index (GFI) value must be more than 0.90, 3) Tucker Lewis Index (TLI) value must be more than 0.95, 4) Confirmatory Fitness Index (CFI) value should be more than 0.90, and 5) Root Mean Square Error of Approximation (RMSEA) is less than 0.08. Figure 2 presents the results of the confirmatory factor analysis (CFA), which indicate that the measurement model exhibits good fit indices, specifically GFI (0.960), TLI (0.970), CFI (0.975), $\chi^2/df = 2.441$, and RMSEA (0.061).

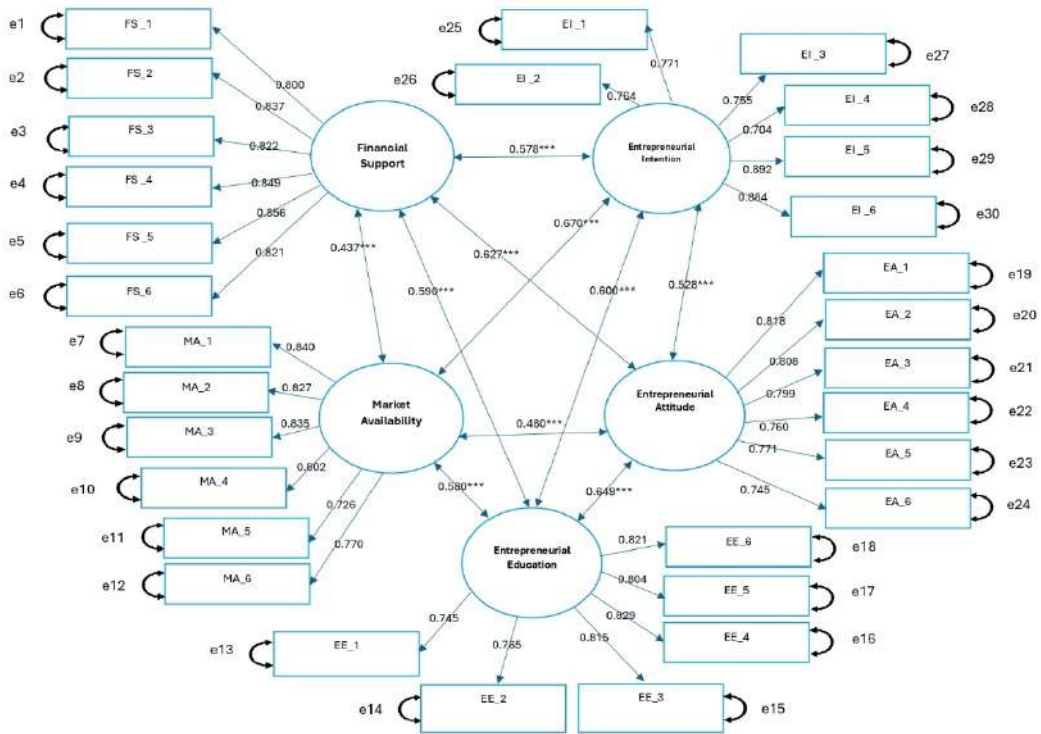


Figure 2. CFA Model

Validity and Reliability Assessment

The validity and reliability test was carried out to evaluate the instruments used in this research. To evaluate the level of significance or relevance of each indicator in factor analysis, significance criteria are required for factor loadings. Factor loading measures the strength and direction of the relationship between the indicator and the factor being tested. The general criteria for evaluating the significance of factor loading are that the factor loading must be greater than 0.50, indicating that the indicators are considered very significant. As shown in Table 3, all factor loadings are above 0.50; thus, validity has been achieved. Based on the results obtained (see Table 3), it can also be concluded that there is a good reliability value because the composite reliability (CR) value is more than 0.70 and the average variance extracted (AVE) value is less than 0.50 (Hair et al., 2019).

Table 3
 Items Loading, Composite Reliability (CR), and Average Variance Extracted (AVE)

Variable	Items	Loadings	AVE	CR
Entrepreneurial Intention	EI1	0.764	0.636	0.912
	EI2	0.771		
	EI3	0.755		
	EI4	0.704		
	EI5	0.892		
	EI6	0.884		
Financial Support	FS1	0.800	0.690	0.930
	FS2	0.837		
	FS3	0.822		
	FS4	0.849		
	FS5	0.856		
	FS6	0.821		
Market Availability	MA1	0.840	0.641	0.914
	MA2	0.827		
	MA3	0.835		
	MA4	0.802		
	MA5	0.726		
	MA6	0.770		
Entrepreneurial Education	EE1	0.745	0.635	0.912
	EE2	0.765		
	EE3	0.815		
	EE4	0.829		
	EE5	0.804		
	EE6	0.821		
Entrepreneurial Attitude	EA1	0.818	0.614	0.905
	EA2	0.808		
	EA3	0.799		
	EA4	0.760		
	EA5	0.771		
	EA5	0.745		

Source: Authors' calculations

Normality Assessment

In this study, tests for Skewness and Kurtosis were used to see the normality of the data. According to Kline (2005), the ranges for the skewness coefficient are ± 3 , and for the kurtosis coefficient, they are ± 10 . Table 4 shows that the study findings are normally distributed.

Table 4
Skewness and Kurtosis Test Values

No.	Variable	Min	Max	Skewness	Kurtosis
1	Entrepreneurial Intention	1.000	5.000	0.490	0.560
2	Financial Support	1.000	5.000	-0.360	-0.230
3	Market Availability	1.000	5.000	-0.670	0.830
4	Entrepreneurial Education	1.000	5.000	0.180	-0.920
5	Entrepreneurial Attitude	1.000	5.000	0.840	-0.913

Discriminant Validity Assessment

Discriminant validity tests encourage researchers to ensure that the measured variables align with what they intend to measure. Discriminant validity can be tested by examining the correlation between two constructs, as suggested by Fornell and Larcker (1981). If the square root of AVE is higher than the cross-loading value for the measured variable, then the indicator is considered discriminatively valid (Hair et al., 2019). As in Table 5, the bold values are higher than those in the rows and columns, indicating that discriminant validity has been observed.

Table 5
Discriminant Validity Results

No.	Variable	1	2	3	4	5
1	Entrepreneurial Intention	0.797				
2	Financial Support	0.578***	0.830			
3	Market Availability	0.670***	0.437***	0.800		
4	Entrepreneurial Education	0.600***	0.590***	0.580***	0.796	
5	Entrepreneurial Attitude	0.528***	0.627***	0.486***	0.649***	0.783

Note: Values in the diagonal show the square root of AVE

Source: Authors' calculations

Hypotheses Testing

As shown in Table 6, the results of direct path analysis show that financial support ($\beta = 0.530$, $p < 0.001$), market availability ($\beta = 0.489$, $p < 0.001$), entrepreneurial education ($\beta = 0.570$, $p < 0.001$), and entrepreneurial attitude ($\beta = 0.442$, $p < 0.001$) have a significant influence on students' entrepreneurial intention. Thus, hypotheses 1 and 2 are accepted.

Table 6
Result of Direct Path (Non-Mediated and Moderated Model)

Path	β	S.E	CR	p-value
DV: Entrepreneurial Intention				
Financial Support	0.530***	0.028	1.230	0.000
Market Availability	0.489***	0.019	2.118	0.000
Entrepreneurial Education	0.570***	0.039	0.987	0.000
Entrepreneurial Attitude	0.442***	0.020	1.240	0.000

Note: Significance level: *** $p < 0.001$; ** $p < 0.01$; * $p < 0.05$.

Source: Authors' calculations

In mediation analysis, when entrepreneurial education is controlled, the results show a significant direct effect between financial support ($\beta = 0.389, p < 0.001$), market availability ($\beta = 0.273, p < 0.001$), entrepreneurial education ($\beta = 0.231, p < 0.001$), and students' entrepreneurial intention. Then, there is a significant direct effect between financial support ($\beta = 0.118, p < 0.001$), market availability ($\beta = 0.157, p < 0.001$), and entrepreneurial education.

The results also show that entrepreneurial education significantly mediates the relationship between financial support and students' entrepreneurial intentions ($\beta = 0.027, p < 0.001$). Thus, hypothesis 3(a) is accepted. Additionally, the findings indicate that entrepreneurial education significantly mediates the relationship between market availability and students' entrepreneurial intentions ($\beta = 0.036, p < 0.001$). Thus, hypothesis 3(b) is accepted. These indirect effects are tested using a two-tailed significance test of a bias-corrected bootstrapping method. Bootstrap analysis is a statistical method used to estimate the reliability and uncertainty of a model. Based on the results shown in Table 7, the mediation effects are significant because the bootstrap confidence interval does not include zero.

Table 7
Result of Mediation Analysis

Path	β	S.E	CR
DV: Entrepreneurial Intention			
Financial Support	0.389***	0.043	1.490
Market Availability	0.273***	0.025	2.380
Entrepreneurial Education	0.231***	0.016	1.000
DV: Entrepreneurial Education			
Financial Support	0.118***	0.020	1.230
Market Availability	0.157***	0.019	1.487
Mediating Effect via Entrepreneurial Education			
	β	S.E	95% CI
Financial Support → Entrepreneurial Intention	0.027***	0.029	[0.012, 0.109]
Market Availability → Entrepreneurial Intention	0.036***	0.037	[-0.220, -0.109]
Total Path			
Financial Support → Entrepreneurial Intention	0.416***	0.070	[0.025, 0.095]
Market Availability → Entrepreneurial Intention	0.309***	0.066	[0.015, 0.118]

Note: Significance level: *** $p < 0.001$; * $p < 0.01$; ** $p < 0.05$; ns insignificant.

Source: Authors' calculations

Based on the results in Table 8, it was found that entrepreneurial education ($\beta = 0.231, p < 0.001$) and entrepreneurial attitude ($\beta = 0.202, p < 0.001$) significantly influenced students' entrepreneurial intentions. Moreover, an entrepreneurial attitude moderates the relationship between entrepreneurial education ($\beta = 0.130, p < 0.001$) and students' entrepreneurial intentions. Hence, H4 is accepted.

Table 8
Result of Moderation Analysis

Path	β	S.E	CR
DV: Entrepreneurial Intention			
Entrepreneurial Education	0.231***	0.058	1.277
Entrepreneurial Attitude	0.202***	0.074	0.234
Moderating Effect			
	β	S.E	95% CI
Entrepreneurial Education*Entrepreneurial Attitude	0.130***	0.065	[0.032, 0.340]

Note: Significance level: *** $p < 0.001$; * $p < 0.01$; $p < 0.05$; ns insignificant.

Source: Authors' calculations

5. Discussion

The initial findings revealed a significant positive relationship between financial support, market availability, entrepreneurial education, and entrepreneurial attitude and entrepreneurial intentions. These results have been supported by previous studies, including Hassan et al. (2020), Jena (2020), Margaça et al. (2021), and Mohd Noor and Malek (2021). Second, the indirect paths of entrepreneurial education and attitude are also significant. These findings have demonstrated that entrepreneurship encompasses attitudes, knowledge, and skills related to business activities. The effort to produce successful entrepreneurs is not easy, as it requires commitment, dedication, determination, and continuous practice to cultivate the entrepreneurial spirit. Most universities have begun actively developing programs to foster and shape the entrepreneurial spirit in their students. The programs provide students with exposure and experience in running a business.

This study has provided new insights into the entrepreneurship literature and aims to raise students' awareness of the importance of exposure and early training in entrepreneurship at a young age. Moreover, it also aims to shape and explain the potential and readiness of students in entrepreneurship, producing students with entrepreneurial characteristics and practicing good entrepreneurial values. Universities must motivate students to develop positive entrepreneurial characteristics (Hassan et al., 2020). The study results can serve as a reference for other researchers interested in the field of entrepreneurship, who may continue their studies in the same field or a related field, such as entrepreneurship.

As a result, support facilities and entrepreneurial assistance from universities and governments are crucial in encouraging students to choose entrepreneurship as a career path after graduation (Jena, 2020). This finding aligns with a study by Neneh (2022) and Noor (2024), which demonstrated a positive relationship between initiatives, incentives, and other forms of support from government agencies and non-governmental organizations (NGOs) and entrepreneurship intention. This includes shop lots, business locations, stalls, kiosks, cafes, and online and offline platforms, with reasonable rental fees or available for free. Such support allows students to study while managing a business simultaneously without having to leave the campus area. This can further strengthen their intentions and talents in the field of entrepreneurship. Entrepreneurship courses or education introduced in universities could instil entrepreneurial thinking, attitudes, interests, and skills among university students (Martínez-Gregorio et al., 2021). Introducing this course will expose students to the benefits of the business world, inspiring them to become business owners and create new job opportunities (Wu et al., 2022). Entrepreneurship education is a key strategy for addressing economic and social challenges, such as poverty and unemployment. Entrepreneurship courses can equip university students with business-related

knowledge and skills, enabling them to understand customer perspectives, monitor market needs, and capitalize on business opportunities (Mohd Noor & Malek, 2021).

Next, a role model can support and encourage students to become entrepreneurs, as they have extensive experience in managing business-related matters. A role model can be a family member, friend, or famous business figure who inspires the audience through their success. Role models can share their knowledge and expertise in the field of business, offer moral support, and inspire others to become entrepreneurs. Building a business is difficult because entrepreneurs need to prepare capital. Financial support is critical for young entrepreneurs to develop their businesses and motivate them to choose entrepreneurship (Huang et al., 2021; Svotwa et al., 2022). A solid plan must be implemented to create a continuous entrepreneurial culture among students. One of these things is to establish a fund. Funds are needed to finance the planned club activities. The purpose of this fund is to provide capital assistance to the student club. The primary objective is to establish the body responsible for managing the club's operations. The established body needs to evaluate the projects or business activities to be carried out and determine whether they provide a return before approval.

Continuous seminars can encourage new members to register under the Entrepreneurship Club. It is more effective if entrepreneurs, government bodies, or agencies are invited to provide information about the latest business developments that are constantly changing (Maheshwari et al., 2023). In addition, government agencies such as the People's Trust Council (MARA), Amanah Ikhtiar Malaysia (AIM), TEKUN Nasional, and the National Entrepreneurship Institute (INSKEN) should visit universities to hold exhibitions. These institutions can provide guidance and support to entrepreneurial clubs on best practices for administering clubs and managing businesses. Finally, lecturers are more proficient in aspects of business management knowledge and skills rather than aspects of attitudes and values, such as personality and appropriate entrepreneurial behaviour. Therefore, lecturers must first learn appropriate entrepreneurship teaching techniques and courses to develop entrepreneurial attitudes. Through these courses, lecturers will be able to stimulate motivation, change minds, and spark entrepreneurial career aspirations among students.

6. Conclusion

University graduates should be prepared with a proactive mindset to respond to current challenges through entrepreneurial development, making Malaysia an "Entrepreneurial Nation." Entrepreneurship programs at universities must be planned more carefully and directed so that entrepreneurial knowledge can be applied more firmly and produce a significant entrepreneurial mindset. It must be admitted that the field of entrepreneurship is not an easy one. This is because entrepreneurship is dynamic and requires high knowledge, integrity, commitment, determination, patience, economic capital, and innovative business ideas. Some research limitations have been identified. First, the respondents of this study are only undergraduate students at UiTM Negeri Sembilan. Future studies are recommended to collect data from students at other universities or campuses. Diversity in data sources will produce a more comprehensive study finding. It is recommended that future studies use a larger sample size to ensure that the study findings can be generalized to the study population. This study only applies quantitative methods. Future studies should use qualitative methods to produce more detailed and comprehensive study findings.

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Authors Contributions

Ahmad Nabil Mohd Zahariman and Nur Fatin Syazliana Zahar contributed to the design and implementation of the research. Syeliya Md Zaini contributed to the analysis of the results and the writing of the manuscript. Nurul Hidayana Mohd Noor conceived the original and supervised the project.

Conflict of Interest

The authors declare that they have no affiliations with or involvement in any organization or entity with any financial interest in the subject matter or materials discussed in this manuscript.

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