

# **Students' Interest in Entrepreneurship: A Case Study of 'Business Day'**

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**Abstract:** A lot of effort has been made to increase students' interest in entrepreneurship in Malaysian higher learning institutions. As a result, students are more confident to manage their own business with the help and support from university which provides various entrepreneurship programme. Therefore, Faculty of Business Management of Universiti Teknologi Mara (UiTM) Pahang held an event called 'Business Day' for students who were enrolled in Creative and Critical Thinking course (MGT315). During the event, students were divided into a few groups and asked to sell various items in one day. Through this event, students were given exposure on how to manage business which included marketing, choosing products and financial management. A small portion of the profit made was donated to *Projek Iqra'*. This paper aims to study students' attitudes and perceptions on 'Business Day'. All students enrolled in MGT315 were involved as respondents and a set of questionnaire which was specially tailored for the study was used as a research instrument. Simple statistics study was used to explain students' attitudes and perceptions on the event. Results show that students were already interested in entrepreneurship and their interest grew after the event. Findings also show that 'Business Day' managed to increase students' level of confidence and change their perception to choose entrepreneurship as a career in future.

**Keywords:** Entrepreneurship, course, interest in entrepreneurship

## **1 Introduction**

Entrepreneurship is included as part of syllabus in the higher education system in an effort to ensure students can compete in the working world. Recently, the focus of higher learning institutions has been shifted to preparing students for the working world by setting up their own business or working in government or private sector [1,2]. Thus, an event is planned for semester 3 students of UiTM Pahang's Faculty of Business Management (henceforth FPP) who are enrolled in 'Creative and Critical Thinking course (MGT315). Besides being graded for the on-going assessments, students are also trained on how to manage business throughout the event. Eventually, it is hoped that the event will promote and encourage entrepreneurship among students. Studies done by [3, 4] show correlations between entrepreneurship courses offered in schools and universities and students' interest in entrepreneurship. However, to ensure the main objective is achieved, the course syllabus and pedagogy have to be tailored well. Through such courses, students should have different perspectives on their career. They should not just rely on the government or private sector to hire them, instead they have to be more proactive in creating their own job.

This study aims to (1) investigate students' perceptions on 'Business Day' and (2) identify students' interest and involvement in business activity. On top of that, it is hoped that 'Business Day' will be accepted as an approach which can be done outside of the classroom and will be referred to in future.

## **2 Literature Review**

The visions and roles of higher learning institutions in preparing students for the working world include creative elements which require students to rely on what they have learnt and later develop their own thinking skills. Some perceive entrepreneurs as people who are active, know how to find new opportunities, always bring changes to the capital, resources and efforts in a new and more innovative way [5,6]. Therefore, those graduates who acquire these skills can help themselves in facing risks and managing their finance and assets well.

Interest is the basis of entrepreneurship and is known as the main influence of individuals in planning their actions [6]. Interest in entrepreneurship is a phenomenon which gives input to the public policy target such as economy development, increase of productivity, innovation of technology, privatisation and change of structure [7,8]. Hence, interest is seen as the first step in setting determination in joining entrepreneurship.

There are three main factors which contribute to the students' interest which are curriculum of the subject, environment and encouragement from the family members. On top of that, financial profit is also found to be a factor to attract students in joining business [6].

Nevertheless, a study conducted by [9] on students from three different public universities namely Universiti Teknologi Malaysia, Universiti Utara Malaysia and Universiti Islam Antarabangsa Malaysia shows that students still do not have high interest in becoming entrepreneurs even though there are a lot of entrepreneurship courses being offered by the universities with the help of Ministry of Entrepreneur & Co-operative Development (MECD). Among the factors which lead to the finding is the university internal attraction which includes less interesting entrepreneurship subjects and also peer pressure [9]. The study however, contradicts with the previous study done on final year students from the Department of Technical and Engineering Education of Universiti Teknologi Malaysia which found that students have interest in entrepreneurship and agree that the Commerce and Entrepreneurship course is important in influencing their interest to be entrepreneurs [10]. Besides that, it is also found that involvement of the family members in business does not affect students' interest in entrepreneurship. This could be caused by the students themselves who lack interest in entrepreneurship even though they are given early exposure [6].

All in all, students should realize that they are the generation who should change the tradition and mindset of Malay people who have been too dependent on public and private sectors when it comes to getting jobs [6].

### **Business Day**

'Business Day' is held to give exposure to students on business activities. For this event, students need to apply the knowledge which they have learnt theoretically which include accounting, business mathematics, basic management, marketing, operational management and financial management. This event takes a day long from 9.00 am to 5.00 pm. It is a group activity which has weightage as an on-going assessments and students have to plan a month earlier. Each group which is known as a company comprises 9 to 11 members have to manage a stall and is led by a chief executive officer or CEO. Every company is facilitated by a mentor who is an FPP lecturer who will supervise, contribute ideas and advice but is not involved in gaining capital. After that, each group will decide on the items to sell. This involves teamwork between CEO and team members to discuss the name of the company, products, brands, marketing strategy, ways to gain capital, creating business network and suitable suppliers for their business concept.

The 'Business Day' itself has its own committee members which involve students. The committee members are responsible to manage event and protocol management, setting up places, technical, photography, food, promotion, certificates and presents. This committee is lead by a programme manager with the help from a secretary and a treasurer. To ensure cleanliness throughout the event, all students are responsible to clean up the mess they have made. All committee members are given roles to make the event goes smooth as planned. Above all that, the most important aspect of the event is promotion since it will help attract people to attend the event and buy the items sold there. Therefore, 'Business Day' has launched a hashtag called "#businessday15" which is actively used on Instagram. "#businessday15" is also used along other popular hashtags; "#uitmpahang", "#uitmjengka" and also "#businesssociety". Students are encouraged to use the hashtags when updating their status with regard to their business activities on media social. This strategy has become a success and has attracted many people to attend the event.

'Business Day' also gives opportunities for students to practise good deeds. For this event, 5% of the profit from each company is donated to *Projek Iqra'* – a non-government organization which provides free tuition to students who struggle in schools. Therefore, it is hoped that the donation will help *Projek Iqra'* in educating the children.

## **3 Research Methodology**

This study aims to identify students' interest in entrepreneurship especially those taking MGT315 course. The population of the study comprises semester 3 students of Diploma of Business Management in UiTM Pahang, Jengka Campus. This study involves 109 students as respondents. This study uses questionnaire in obtaining information from respondents. As mentioned above, 109 sets of questionnaire were distributed but only 87 were returned with 79.8% of response rate.

Quantitative study is employed in this study in which respondents are asked to answer a set of questionnaires consisting 4 sections; demographic, entrepreneurial background, interest in entrepreneurship and perception on 'Business Day'. The forth section (perception on 'Business Day') requires students to answer using Likert Scale from 1 to 5 (1 for "totally disagree" and 5 "totally agree"). The data were analyzed using IBM SPSS version 20.0 by using descriptive approach which is frequency and percentage as well as mean.

## **4 Findings and Discussion**

### **Respondents' Demographic**

Table 1 shows respondents' demographic which includes gender and age. As can be seen, 67.8% of respondents were female students while the other 32.2% were male students. Majority of the students were 19 years old which was represented by 80.5% of the whole respondents. 14.9% of the respondents aged 20 years old while respondents aged 21 and 22 years old shared the same percentage which was 2.3%.

Table 1: Demographic Profile

| Demographic Profile |              | Frequency | Percentage (%) |
|---------------------|--------------|-----------|----------------|
| Gender              | Male         | 28        | 32.2           |
|                     | Female       | 59        | 67.8           |
| Age                 | 19 years old | 70        | 80.5           |
|                     | 20 years old | 13        | 14.9           |
|                     | 21 years old | 2         | 2.3            |
|                     | 22 years old | 2         | 2.3            |
| <b>Total</b>        |              | <b>87</b> | <b>100</b>     |

### Involvement and Interest in Business

As shown in Table 2, 40.2% of the respondents claimed their parents run their own business while the other 59.8% did not. Respondents who answered 'Yes' were asked if they did help their parents during their free time. Table 3 shows that only 60% of the respondents claimed to do so while the other 40% did not. This indicates that majority of the respondents showed interests in entrepreneurship and were also exposed to entrepreneurship by helping their parents run their business. This finding is supported by Othman and Misman (2010).

Table 2: Coming from entrepreneurial family

| Parents run their own business | Frequency | Percentage (%) |
|--------------------------------|-----------|----------------|
| Yes                            | 35        | 40.2           |
| No                             | 52        | 59.8           |
| <b>Total</b>                   | <b>87</b> | <b>100</b>     |

Table 3: Helping parents during free time

| If Yes, do you help your parents during free time? | Percentage (%) |
|--|----------------|
| Yes  | 60             |
| No   | 40             |
| <b>Total</b>                                       | <b>100</b>     |

### Perception on Business Day

In this section, respondents were asked questions regarding 'Business Day' and its effects on their interest in entrepreneurship. Since 'Business Day' contributes 10% of their overall score for MGT315 course, a further investigation was carried out to learn what they felt regarding the event. Based on Table 5, majority of the respondents which is 97.7% (82 respondents) claimed they love the event while the rest did not. For this event, students have to brainstorm the type of business they want to carry out and how to manage it. This is very much different from other courses offered to them and it will give pressure to the students who are used to the classroom learning style.

Table 5: Feeling towards 'Business Day'

| Do you love <i>Business Day</i> ? | Frequency | Percentage (%) |
|-----------------------------------|-----------|----------------|
| Yes                               | 82        | 94.3           |
| No                                | 5         | 5.7            |
| <b>Total</b>                      | <b>87</b> | <b>100</b>     |

Table 6 shows respondents' interest in setting up their own business after joining 'Business Day'. 79.3% of the respondents claimed to grow interest after the event, 18.4% felt the same (unchanged) and only 2.3% claimed they were still not interested to be entrepreneurs even after the event.

Table 6: Interests in setting up or joining business in future after 'Business Day'

| Interests in setting up or joining business in future after 'Business Day' | Frequency | Percentage (%) |
|--|-----------|----------------|
| Yes (more interested)  | 69        | 79.3           |
| No (not interested)  | 2         | 2.3            |
| Unchanged (still interested before and after the event)                    | 16        | 18.4           |
| <b>Total</b>   | <b>87</b> | <b>100</b>     |

Lastly, the impact of 'Business Day' on respondents was investigated by using mean test. Based on Table 7, the highest mean score belongs to the statement "Business Day enhances my self-confidence" and "Business Day changes my perception on entrepreneurship as a career" which share the same mean score, 4.31. Besides that, the statement "Business Day changes my perception on MGT315 course to be more positive" gets a mean score of 4.30 and the statement "Business Day helps me apply subjects which I have learnt in class (eg. Marketing and accounting)" receives a mean score of 4.26. This shows majority of the respondents agree that this programme gives them a positive impact.

Table 7: The impact of 'Business Day' on the respondents

| Impact of Business Day   | N  | Mean |
|--|----|------|
| Business Day helps me apply subjects which I have learnt in class (eg. Marketing and accounting) | 87 | 4.26 |
| Business Day enhances my self-confidence   | 87 | 4.31 |
| Business Day helps developing self value   | 87 | 4.20 |
| Business Day improves communication skills   | 87 | 4.21 |
| Business Day changes my perception on MGT315 course to be more positive                          | 87 | 4.30 |
| Business Day changes my perception on entrepreneurship as a career                               | 87 | 4.31 |

## 5 Conclusion

The findings of the study show the influence of 'Business Day' on entrepreneurship interest among students. It can also be seen that some students had already grown interest by involving themselves with their family business and this is similar to findings by [5]. Nonetheless, there were some students who became more interested in entrepreneurship only after participating in 'Business Day'. The event also received good response from students taking MGT315 and it is hoped that students of the following semesters will experience the same. On top of that, students also agreed that the event could give them positive effects by building up their self-confidence as well as helping them applying the courses they have learnt in classroom such as marketing and accounting. Students also believed that 'Business Day' changes their perception to see entrepreneurship as a career. Apart from that, the research methodology in this type of study should be given more emphasis in future. Statistical analysis approach used in this study is rather simple and may lead to the biasness of the students' perception. Research instruments of the study should also be checked for validity and research instruments of the previous studies which have been tested may be used to gauge interests on entrepreneurship. A more comprehensive research method like interviews and qualitative analysis should be taken into consideration as it may give a clearer decision. Basically, the objectives of the study are achieved and events such as 'Business Day' should be continued as outside-of-classroom activities to support the regular in-class activities.

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