

DRIVERS OF MALAYSIAN YOUTH ENTREPRENEURSHIP

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1. INTRODUCTION

Youth entrepreneurship refers to the practical application by youths of enterprising qualities such as initiative, innovation, creativity, and risk-taking into their work using appropriate skills necessary for success in the environment and culture. The National Youth Policy 2015 which replaced it redefined youth as those aged between 15 and 30 years (UNICEF Malaysia, 2020). Entrepreneurship can be determined as the backbone of national economics' progress (Voda & Florea, 2019). It develops the potential of the human through the formation of self-employment and job creation (Kamrul Hassan, 2020). Entrepreneurship also gives benefits to the people in terms of innovation creation, diversity, economic growth which leads to competitiveness (Diandra & Azmy, 2020). The theory of planned behaviour by Ajzen is practicable in this study. It is because the entrepreneurial activity is a planned, intentional behavior, and the formation of entrepreneurial intentions depends on personal attitudes. This theory highlights the relations between beliefs and behavior, stating that the attitude towards behavior, subjective norms, and perceived behavioral control together make up for an individual's behaviors and intentions. Entrepreneurship skills must be developed among the youth especially universities students so that they will have other options in pursuing their career after graduating. The youth's entrepreneurship intention is influenced by entrepreneurial self-efficacy (Kamrul Hassan, 2020), entrepreneurial education (Voda & Florea, 2019; Hassan, Lashari, & Basit, 2021; Yusoff, Zainol, & Ibrahim, 2015), university perceived support (Yusoff, Zainol, & Ibrahim, 2015; Bagheri & Lope Pihie; Nasiru, Keat, & Bhatti, 2015) and entrepreneurial network (Kamrul Hassan, 2020; Wang, Shang, & Zhang, 2019).

2. FACTORS THAT INFLUENCED YOUTH ENTREPRENEURSHIP INTENTION

2.1 Entrepreneurial Self-Efficacy

The youth's entrepreneurship intention is affected by entrepreneurial self-efficacy as it showed a positive contribution based on prior studies (Kamrul Hassan, 2020; Shinnar, Hsu, & Powell, 2014). During the 1990s, a new conceptualization that appear as entrepreneurial self-efficacy has been applied in the entrepreneurship field. According to Bandura (1977), self-efficacy can be determined as a belief of an individual towards his ability to deliver a specific duty. The entrepreneurs may develop the attitude of self-efficacy to increase their achievement through the utilization of other skills involving originality utilization and resourcefulness. In other words, the individuals will form the intention to achieve their purpose if they believe that they can accomplish a target. Otherwise, if they do not believe in their ability to achieve the target, then they will not develop the intention to accomplish the goal. The theory of self-

efficacy indicates that an entrepreneur will involve in the entrepreneurial venture if they think they are able and have skills to overcome the obstacles in the existing opportunities. The family background towards entrepreneurship also affects the attitude of individual self-efficacy where an individual will gain high self-efficacy when they notice that their parents were high performers in the entrepreneurship field compared to the family that has low performers in that field.

2.2 Entrepreneurial Education

The entrepreneurial education can be obtained through both the educational system and non-educational system as it is a complete education and training activity that thrives the entrepreneurial intention or several causes that impact the intention like desirability, feasibility, and knowledge of the entrepreneurial affair (Zainalabidin Mohamed, 2012). Individual's backgrounds and character do not represent entrepreneurship skills as they can be developed and enhanced through the right channel. According to several scholars, human capital theory, entrepreneurial self-efficacy, and self-determination theory are examples of theoretical perspectives that show a positive relationship between entrepreneurial education and entrepreneurial student intention. Youth are motivated to develop their entrepreneurial career as they had sufficient knowledge and skills regarding entrepreneurship through entrepreneurial education (Boldureanu, Ionescu, Bercu, Bedrule-Grigorută, & Boldureanu, 2020). The entrepreneurship programs need to be organized to give an exposure to the youth regarding the real environment and condition to become an entrepreneur so that they can face the complexities and barriers in the future.

2.3 Perceived University Support

The university supports play vital roles to develop the youth entrepreneurship intention, especially among students. Perceived university support can be in many ways such as the establishment of entrepreneurial programs or funding from universities to support students enter certain entrepreneurship competitions at any level. A previous study indicated that students' perceived university support directly or indirectly influences their entrepreneurial intentions (Shi, Yao, & Wu, 2019). According to Mat Rashid, Shamsudin, Abdullah, Johar, & Jusoh (2021), universities need to come out with the best strategies and plans to develop entrepreneurial self-efficacy and entrepreneurship intention amongst students. Furthermore, entrepreneurship intention could be created by establishing relevant courses at the university level so that they can implement their skills and knowledge to be great entrepreneurs. One of the factors that leads to low entrepreneurship intention amongst youth is the university's unable to provide a conducive entrepreneurial environment in terms of campus conditions, lecturers, curriculum, and support to establish any entrepreneurial activities on campus. Besides, the university's roles in cultivating entrepreneurial culture among youth especially students could increase their possibility to become entrepreneurs as their career option to reduce the unemployment rate during this challenging pandemic situation (Hassan, Lashari, & Abdul Basit, 2021).

2.4 Entrepreneurial Network

The entrepreneurial network leads to the student's engagement in entrepreneurship. The pattern of interpersonal relations that existed from entrepreneurial activities is defined as an entrepreneurial network (Kamrul Hassan, 2020). The entrepreneurs keep in touch with various stakeholders in their daily activities to perform vital roles regarding their business. In other

words, it refers to the connection of an individual who organise business activity and other parties through formal and informal methods to increase the maximum efficiency of the business members. An entrepreneurial network is crucial to gain benefits for an individual or a group (Chiesi, 2018). Frequently, the connection will exist when involved parties are giving and receiving equal advantages that may increase their profit and maintain good performances in a long term. The entrepreneurial network helps the entrepreneur to make a wise decision with relative confidence, to save valuable time, and to learn from personal experience to reduce the possible risk occurred. The connection built between entrepreneurs and the other parties is one of the reasons that lead to the success even though in the small firms as it develops sufficient support to maintain their performance and profits. The support networks allow entrepreneurs to identify opportunities and resources faster. This makes networks are extremely valuable to entrepreneurship activities especially the small enterprises for accessing resources in the market.

3. DISCUSSION

The level of entrepreneurship among Malaysian youth is still at a low level and needs to be enhanced. There are 2.4% of graduates who choose to involve in entrepreneurship after graduation and the percentage is still small compared to the other well-developed nations (Zainalabidin Mohamed, 2012). Ismail and Fabeil (2019) stated that young entrepreneur's performance in SMEs Malaysia is considered not satisfying because only 20% of the young entrepreneurs survive and are successful in the SMEs markets every year. According to the Malaysian SMEs (2017), the government has used various approaches to support the youth in entrepreneurial activities such as providing bank credits, business access to funding includes capital with a specific end goal to influence students' career options. Furthermore, many young entrepreneurs can only survive in a short period not only because of their young age and the ability to manage business resources, but they also do not have a network of industrial cooperation with experienced people (Ismail & Fabeil, 2019). In a multi-ethnic country like Malaysia, lack of exposure in terms of managing and utilising resources from various sources like from their resources, cultural orientation, economic conditions, and political linkages are often cited as factors that depict their different behaviours and hinder certain ethnic group ventures or growth into entrepreneurship. The researchers believe that enhancing entrepreneurship self-efficacy, entrepreneurship education, perceived university support, and entrepreneurial network will increase the level of the intention of entrepreneurship amongst youth in Malaysia.

4. CONCLUSION

Overall, it may be said that entrepreneurial self-efficacy, entrepreneurial education, perceived university support, and entrepreneurial network helps to develop and increase the level of youth entrepreneurial intention. In line with the six strategic thrusts that have been stated in the National Entrepreneurship Plan 2030, the youth entrepreneurship intention needs to be concern by the responsible parties especially the government bodies so that the objectives of the policy can be achieved successfully. The researchers believe these driven factors that lead to an increase the entrepreneurial intention amongst youth need to be enhanced and practicable to increase youth's awareness towards the field of entrepreneurship.

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