Creating Future Young Entrepreneur in the New Normal: The Role of Facilitative Law, Normative Support, and Entrepreneurial Knowledge

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ABSTRACT

Fostering entrepreneurship in the country has been the main national agenda since entrepreneurship helps to increase economic growth, reduce unemployment, and support modernization. In Malaysia, there is almost 14 million youth population in 2021 and they are the sources of future entrepreneurs. Promoting entrepreneurship among youths is critical in achieving the goal of the Malaysian government in becoming an entrepreneurial country by 2030. Hence, understanding youth perception about contextual factors that support entrepreneurship intention can be a contribution to the advancement of more active approaches and systems to support the goals. The theory of planned behaviour (TPB) is the predominant theory that examines the impact of contextual factors on entrepreneurship intention. Based on TPB, the purpose of this study is to examine the influence of facilitative law, normative support, and entrepreneurial knowledge on the entrepreneurship intention of the younger generation. In the study, a model was recommended and empirically examined on a sample of 248 Malaysian youths. The results of the survey showed that all factors affect the entrepreneurship intention of youths and entrepreneurial knowledge emerged as the main significant predictor. The paper contributes to the literature by empirically testing how some factors such as individual, community, and country-level factors may affect the entrepreneurship intention during the new normal era. The outcomes of the study may have valuable connotations for policymakers, practitioners, and future researchers.

Keywords: Facilitative Law, Normative Support, Entrepreneurial Knowledge, Entrepreneurship Intention, Malaysian Youth

INTRODUCTION

Entrepreneurship is described as "an attempt at new business or new venture creation such as selfemployment, a new business organization, or the expansion of an existing business by an individual, a team of individuals, or an established business" (Reynolds et al., 1999, p. 3). An entrepreneur can generate new ideas, risk-taker, and motivate to learn continuously (López-Meri, Alonso-Muñoz, & Casero-Ripollés, 2021). Entrepreneur communities are important in helping to improve a nation's economic development and to promote national advancement (Klofsten et al., 2019; Sergi et al., 2019). Entrepreneurship also can foster diversity in goods and services and generate new job prospects (Nowiński & Haddoud, 2019). Youth entrepreneurship has accepted substantial attention from legislators and academics since it is vital in decreasing the unemployment level among fresh graduates. Current statistics generated by the Department of Statistics of Malaysia (April 8, 2021) have demonstrated that with the epidemic of COVID-19, the unemployment rate in January 2021 is 4.9% and the number of unemployed persons is 782,500 persons. This indicates a warning to the country's future stability. In promoting young entrepreneurs, previous studies have discovered that many young entrepreneurs having lack business capabilities and resources (Ridha, & Wahyu, 2017) due to the shortage of experience in entrepreneurial endeavors (Barringer & Ireland, 2015).

Thus, various initiatives have been taken by the government to promote entrepreneurial activities. This includes financial support, promoting business innovation, capacity building training, and competencies workshops. The National Entrepreneurship Policy (NEP) 2030 has been introduced by the government as a plan to stimulate a conducive entrepreneurship environment (National Entrepreneurship Policy 2030, Ministry of Entrepreneur Development and Cooperatives, 2021). In addition, the government also has established several Entrepreneurship Business Directories such as Direktori Perniagaan Malaysia, GiatMARA' Entrepreneur Directory, PUNB's Entrepreneur's Directory, and Malaysian Entrepreneurship Directory to provide prospect and current entrepreneurs with reference platform for all information on the Malaysian entrepreneurship ecosystem (Malaysian Administrative Modernisation and Management Planning Unit, 2021).

This research is highlighted by the Theory of Planned Behaviour (TPB) that postulates several factors that could influence people's goal to become an entrepreneur. Entrepreneurial intention refers to "a self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do in the future" (Thompson, 2009, p.676). The first factor that may influence entrepreneurship intention is attitude. This refers to behavioural beliefs that influence human action and behaviour. Second, the subjective norm describes the impact of community support in approving or disapproving the behaviour. The third is perceived behavioural control which is concerned with the factors that accelerate or obstruct human behaviour. Despite the extensive use of the TPB model in analysing intention and behaviour, it has been criticised for its logic and the discrepancy in observed behaviour is not explained. Based on this argument, this study has included specific determinant which includes the influence of facilitative law, normative support, and entrepreneurial knowledge.

First, empirical studies have found that the external environment such as the rule and governing background, venture capital, and others play a vital role in the formation of new business ventures (Ahadi & Kasraie, 2020; Ghosh, 2017). Thus, it indicates that the facilitative law such as dispute resolution and mechanisms, patent rules, tax system, and other business-related regulations have positive impacts on the desirability to become an entrepreneur. The second is normative support which refers to social support that could impact individual mindset and conduct either to participate or not to participate in specific conduct

(Azjen, 1991). Normative support is substantial since entrepreneurship entails a social engagement and act, and the collaboration with the community could help lessen certain threats (Ahmad et al., 2019; Farooq et al., 2018; Santos & Liguori, 2019). According to Seelos et al. (2011), the government needs to create mechanisms that shape country norms of conduct and meaningful systems for the businesses. Third, entrepreneurial knowledge refers to knowledge structure, and empirical studies have found that the entrepreneurs who possess required competencies will perform well as compared to those who do not (Fuller et al., 2018; Fernández-Pérez et al., 2019; Schmutzler, Andonova, & Diaz-Serrano, 2019). Based on this reasoning, this study seeks to analyze the reasons that may motive or prevent future entrepreneurship. This study improves the literature by examining the effect of individual, community, and state-level factors that may enable or inhibit entrepreneurship inclination. Following are the research questions of the study:

RQ1. What contextual factors are important in influencing youth to become future entrepreneurs?

RQ2. What is the significant factor that affects youth to become future entrepreneurs?

The rest of the paper is designed as follows. The subsequent section reviews literature and how it helps in articulating the assumption. The next section describes the methodology, results, and discussion. This paper ends with a conclusion.

LITERATURE REVIEW

Ajzen's Theory of Planned Behaviour for Edging Entrepreneurship Intention

The theory of planned behaviour (TPB) offers a basis to scrutinize the contextual aspects that influence individual intention and behaviour (Ajzen, 1991). This theory also has been applied to a wide variety of topics such as blood donation, green marketing, Internet usage, physical activities, recycling behaviour, and other topics. The theory emphasizes that attitude, subjective norm, and perceived behavioural control may influence individual intention and behaviour (Figure 1). An intention accurately indicates a person's willingness and preparedness to engage in that behaviour (Ajzen, 1991), and human intention can be affected by 1) positive or negative evaluation of a particular behaviour, 2) person's studies such as Wilson et al. (2007) and Gurel et al. (2021) documented that entrepreneurship intention influences individual engagement to start-up business and entrepreneurship action.

The first determinant is the attitude which signifies the individual's assessment of the desirability of the outcome which will affect individual intention and behaviour. For instance, if the individual feels business could help his or her to improve their family income and wealth, therefore, the individual will be more eager to start a new business venture. Second, subjective norm or normative beliefs refers to motivation to perform a particular activity due to external referents such as family, friends, colleagues, lecturers, supervisors, and others. For instance, if the individuals have a good mentor to guide them, thus, the inclination to join a business is higher. Next, perceived behavioural control refers to particular elements that hasten or impede people's intentions and behaviour. Perceived behavioural control has both a direct influence on conduct and an indirect influence on conduct through intentions. For example, for indirect effect, the new tax regulation might affect the motivation of an individual to join entrepreneurship and for direct effect, strong intellectual property regulation will directly induce potential entrepreneurs to launch their new products and services.



Fig 2 Adapted TPB Model

Based on the efficacy of Ajzen's TPB, it is especially crucial to understand the determinants of entrepreneurship intention, and this study has proposed that the function of facilitative law, normative support, entrepreneurial knowledge (refer to Figure 2). Previous studies have highlighted that those factors in fostering entrepreneurship intention (e.g., Angulo-Guerrero, Pérez-Moreno, & Abad-Guerrero, 2017; Urban & Kujinga, 2017; Noor & Malek, 2021). Entrepreneurial intention describes a person's intention to set up a new business endeavor and it is a powerful indicator of business comportment (Lee-Ross, 2017). Facilitative law is one of the important components of perceived behavioural control and past studies have indicated it as an enabler for entrepreneurship (Angulo-Guerrero, Pérez-Moreno, & Abad-Guerrero, 2017; Ahadi & Kasraie, 2020). Law enforcement is an important element in economic formation, and it defines a complete set of procedures in running and managing the business. Inconsistent procedures, policies, and

laws will restrict the development of entrepreneurs. Accordingly, the collaborations between ministries, agencies, and enforcement bodies to make room for the experimentation of models' new business to suit the advancement of technology is needed. Second, normative support represents the subjective norm component, and it is a significant element with youth involvement in entrepreneurship (Santos & Liguori, 2019; Noor & Malek, 2021). Entrepreneurship not only involves acceptance, attitude, and knowledge but is also associated with family support, government support, and promotion from relevant parties and agencies. Third, a part of the attitude component, entrepreneurship is a career that requires knowledge. This knowledge of entrepreneurship is seen from the aspect of business management, understanding business law as well as knowing the current need and demand (Fernández-Pérez et al., 2019; Noor & Malek, 2021; Souitaris et al., 2007). Thus, applying entrepreneurial principles and ethos into the education structure starts from the school level is crucial and the government needs to improve the value of entrepreneurship training via curriculum accreditation and recognition.

Facilitative Law

A plethora of research supports the establishment of a favourable regulatory environment in encouraging entrepreneurship activities (Angulo-Guerrero, Pérez-Moreno, & Abad-Guerrero, 2017; Ahadi & Kasraie, 2020). Law and regulation could act as a constrain or regularize entrepreneurial behaviour (Seelos et al., 2011). In Malaysia, there are several important laws in governing entrepreneurship ecosystems. These include Commercial/Contract Law, Intellectual Property Protection, Corporate Law, Personal Data, Protection Law, and Labour Law. These laws are important to maintain business orders and to protects the right of businesses. For instance, patent and industrial design laws help the entrepreneur to protect their product design and inventions. Thus, facilitative law and convenience regulation of credit, labour, taxation, and business could help to stimulate individual confidence to start up a new business (Angulo-Guerrero, Pérez-Moreno, & Abad-Guerrero, 2017; Ahadi & Kasraie, 2020). Arabiyat et al.' (2019) study, for instance, has found that low taxes, financing accessibility, and economic freedom are significantly influenced entrepreneurial innovation. Based on empirical data of 79 countries from 2001 to 2012, Ghosh's (2017) findings indicate that poor regulation reduces entrepreneurial intention whereas strict labour regulations restrict job accessibility and thereby encourage more people to become an entrepreneur. In a similar vein, Urban and Kujinga (2017) imply that the governing atmosphere has a substantial effect on viability and interest which positively affect intentions. Thus, the government and related agencies need to focus on establishing facilitative laws that permit new business patterns to be investigated. Procedures, guidelines, and regulations that do not support entrepreneurial requirements and development will deter future entrepreneurs and become a stumbling block for the development of country entrepreneurship agendas (Arabiyat et al., 2019; Ahadi & Kasraie, 2020).

Normative Support

Normative support could influence people's inclination to become an entrepreneur because entrepreneurship involves risk and challenges, thus, social support is needed (Farooq et al., 2018). Institutional norms that emphasize risk mindset, tolerance to failure, ambition, creativity, experimentation, and cooperation could help in creating an entrepreneurial mindset. Based on the TPB (Azjen, 1991), family members, peers, mentors, teachers, and others could influence individual engagement in a specific behaviour such as entrepreneurship. Santos and Liguori (2019) and Noor and Malek (2021) have discovered normative support could promptly or implicitly influence entrepreneurship intention. For instance, if the individual has family members owned a business, it is a feasible and direct enabler for them to start a new venture. On other hand, if the individual has a network with those who oversee business loans or assistance, thus, it is indirectly could help the individual to start a new business. Similarly, Ahmad et al. (2019) found that normative support significantly influences desirability and sustainability elements, which in turn

influence business intention. Ahmed, Islam, and Usman (2020) supported that declination in entrepreneurship activities occurs in Pakistan due to slow family support for entrepreneurship. Zhu, Burmeister-Lamp, and Hsu (2017) then found the resistance to venture into new business reduces with the improvement in family support. Wegner et al.' (2019) study found that university support plays a significant role in fostering students' entrepreneurship intention. The process of cultivating entrepreneurship in society is a long-term dedication where it must be done early since the adolescent stage. Nurturing critical thinking and business mindset at primary, secondary, and tertiary levels will help to create entrepreneurs who are creative and capable to see growth opportunities.

Entrepreneurial Knowledge

Previous studies have found that entrepreneurial knowledge help to boost the competencies in encouraging entrepreneurship (Fernández-Pérez et al., 2019; Noor & Malek, 2021). Souitaris et al. (2007) assessed the effect of entrepreneurship learning in improving student's plans for a start-up company. Zainol and Al Mamun's (2018) findings revealed that intellectual competencies have a noteworthy positive consequence on business competitive advantages While, Ataei (2020) revealed that entrepreneurial competencies such as awareness, interacting ability, independence, tolerance of vagueness, and market analysis accounted for almost 40% percent of the variance of entrepreneurship intention. Empirical findings also found knowledge level could determine individual entrepreneurship intention (Kautonen et al., 2015) since it could shape individual abilities to exploit new knowledge such as innovation, technology advancement, business technique, and others (Davidsson & Honig, 2003). For instance, Quan (2012) confirmed that a year of schooling could determine the good performance of an entrepreneur. Entrepreneurial knowledge can be enhanced by introducing several strategies such as embedding entrepreneurship in the education system, implementing entrepreneurship training, incorporating entrepreneurial apprenticeship programs, and enhancing stronger collaboration with industry for implementing mentoring and coaching programs. Based on the above reasoning, this work presents the following hypotheses to be tested:

- H1: Facilitative law enables the Malaysian youth to become an entrepreneur.
- H2: Normative support facilitates the Malaysian youth to become an entrepreneur.
- H3: Entrepreneurial knowledge facilitates the Malaysian youth to become an entrepreneur.

Conceptual Framework

Our proposed model is depicted in Figure 3. It examines the effect of facilitative law, normative support, and entrepreneurial knowledge on youth entrepreneurship intention.



Fig 3 Conceptual Framework on the Factors that Influence the Malaysian Youth Entrepreneurship Intention

RESEARCH METHODOLOGY

Population and Sample

A convenience sampling technique was used to collect the cross-sectional data. Through this sampling technique, the researchers use the online survey method to distribute the questionnaire via social media platforms and email, and those who are available will answer the survey. The original questionnaire was written in English, which was converted into a Malay version. The questionnaires were then circulated among a pilot group of 30 youths to ascertain the constructs' clarity and validity. The population of this study was Malaysian youth. As provided by the amendment to the Youth Societies and Youth Development Act (Amendment) 2019 (Act 668), this study identified youth as those within 15-30 years. In verifying a suitable sample size, this study pursues the deliberation based on the Kreicie and Morgan Table of 1970, and the sample of 384 youths was defined for data collection. It should be observed that as the population rises the sample size increases at a diminishing rate and stays relatively constant at slightly more than 380 cases (Krejie & Morgan, 1970). In addition, Green's (1991) thumb rule for calculating an acceptable sample size where N < 50 + 8m for regression analysis where m is the number of predictor variables. For this study, using Green's method of the sample, the minimum sample size should be 74 participants. Then, based on the suggested sample size by Comrey and Lee (1992), who defined an inadequate sample size to be 50, decent sample size to be 300, and a remarkably good sample size to be 500. After removing incomplete questionnaires, a total of 248 valid questionnaires were returned with a response rate of 65%. From the sample, there are slightly more females represented (76.2%). For the age group, most of the respondents are in the 20-24 years old group (83.1%). As for educational level, 85.1% of the majority sample were undergraduate students.

No.	Profile	Frequency (n)	Percentage (%)	
1	Gender			
	Male	59	23.8	
	Female	189	76.2	
2	Age			
	20-24 Years Old	206	83.1	
	25 Years Old and Above	42	16.9	
3	Academic Level			
	Primary School	1	0.4	
	Secondary School	2	0.8	
	Undergraduate	211	85.1	
	Postgraduate	24	9.7	
	Other	10	4.0	

Table 1 Demographic Profiles

Measurement

In this research, Facilitative Law (6-items), Normative Support (6-items), and Entrepreneurial Knowledge (6-items) scales were tailored from Oftedal, Iakovleva, and Foss' (2018) study. Respondent's entrepreneurial intention was assessed by asking several questions acclimatised from Liñán and Chen (2009) and Yurtkoru et al. (2014). All constructs were evaluated using a Likert scale on a five-point items scale from 1= "strongly disagree" to 5 = "strongly agree".

Data Analysis

Employing the IBM SPSS 27, the common method variance (CMV) test was first applied because questionnaires have a bias risk caused by gauging the variable at the same time by the same person, with the same instrument, and without any likelihood for cross-verification. For this purpose, Harman's single factor test was performed (Podsakoff & Organ, 1986). Through the analysis, the evidence of CMV does not exist when one factor accounts for 24.62% which is less than 50% of the total variance.

Then, the goodness of measure is inspected through reliability and normality tests. A reliability value less than 0.60 is considered poor (Sekaran & Bougie, 2016), and Cronbach's alpha values for all variables are more than 0.60 (refer to Table 2). Thus, the scores imply generally adequate reliability of the measures. To test the normality of the data, Kline (2005) indicated that the skewness value must fall within the range of -3 to +3, and the kurtosis value should fall within the range of -10 to +10 to suggest the normal distributions. The study also fulfilled the normality assumptions. Table 2 summarizes the measurement items, and reliability and normality results.

Variable	Items	Factor Loading	Cronbach alpha	Skewness	Kurtosis
Facilitative Law	R1	0.573	0.795	-0.380	1.115
	R2	0.784			
	R3	0.804			
	R4	0.667			
	R5	0.702			
Normative Support	N1	0.764	0.812	-0.306	-0.701
	N2	0.641			
	N3	0.633			
	N4	0.831			
Entrepreneurial	C1	0.814	0.911	-0.409	0.155
Knowledge	C2	0.865			
C C	C3	0.858			
	C4	0.838			
	C5	0.793			
Entrepreneurship Intention	EI1	0.627	0.820	-0.226	-0.263
	El2	0.794			
	EI3	0.718			
	El4	0.776			

Table 2 Measurement Items and Goodness of Measures

Pearson correlation coefficient was used to establish the relationship between predictor variables (facilitative law, normative support, entrepreneurial knowledge) and the criterion variable (entrepreneurship intention). Then, multiple regression is employed to predict the value of entrepreneurship intention based on the value of facilitative law, normative support, entrepreneurial knowledge.

FINDINGS

Correlation analysis is applied to explain the strength and direction between the variables. From Table 3, there is a positive relationship between facilitative law ($r=0.290^{**}$, p=0.000), normative support ($r=0.507^{**}$, p=0.000), and entrepreneurial knowledge ($r=0.229^{**}$, p=0.000) on entrepreneurship intention. Therefore, all alternate hypotheses were supported.

		Entrepreneurship Intention
Facilitative Law	Pearson Correlation	0.290**
	Sig. (2-tailed)	0.000
	N	248
Normative Support	Pearson Correlation	0.507**
	Sig. (2-tailed)	0.000
	N	248
Entrepreneurial Knowledge	Pearson Correlation	0.229**
	Sig. (2-tailed)	0.000
	Ň	248

Table 3 Correlation Analysis

Variable	Beta	Sig.	Tolerance	VIF
Facilitative Law	0.116	0.062	0.777	1.288
Normative Support	0.052	0.396	0.804	1.243
Entrepreneurial Knowledge	0.454	0.000	0.862	1.161
R ²	0.276			
Adjusted R ²	0.267			
F Change	30.929			
Sig	0.000			

Table 4 Regression Result

When regression was performed, it was found that all the factors were identified as predictors of entrepreneurship intention with an adjusted R² value of 26.7%, as in Table 4, which is highly statistically significant (p=0.000). The high beta value depicts that entrepreneurial knowledge (β =0.454, p=0.000) explains a high degree of entrepreneurship intention. It shows that ensuring entrepreneurial knowledge has a positive impact on the inclination to become an entrepreneur.

DISCUSSION

Entrepreneurs are enablers that lead to the revitalization of the economy (López-Meri, Alonso-Muñoz, & Casero-Ripollés, 2021; Klofsten et al., 2019; Sergi et al., 2019). Hence, it is vital to understand the schemes that are needed to be taken to create future entrepreneurs. The first findings revealed that facilitative law, normative support, and entrepreneurial knowledge significantly predicted entrepreneurship intention. These results indicate that with a good regulatory environment, social support, and cognitive skills, youths are likely to become entrepreneurs. Our findings were coherent with preceding studies such as Ahadi and Kasraie (2020), Angulo-Guerrero, Pérez-Moreno, and Abad-Guerrero (2017), and Noor and Malek (2021). In fostering entrepreneurship, there must be favourable laws and regulations, supportive entrepreneurship policies and regulations, and programs such as training and workshops that the country needs to be undertaken to support entrepreneurship. Second, findings from this study exposed that entrepreneurial knowledge acts as the main predictor that affects entrepreneurship intention hence indicating that having entrepreneurial skills and capabilities might strengthen up positive mindset towards starting an entrepreneurial journey. This discovery has been found in conformity with some studies such as Kautonen et al. (2015), Fernández-Pérez et al. (2019), Noor and Malek (2021), and Quan (2012). Consequently, understanding, aptitudes, and capabilities are intangible resources that enable an entrepreneur to successfully manage the business.

Overall, this study provides some novel comprehensions, especially for entrepreneurship literature. Apart from the academic repercussions, the present research is valuable for policymakers and their implementers in many ways. The contribution of this study highlights the importance of entrepreneurial knowledge and competencies. Educational endeavors are essential because a low level of entrepreneurship understanding may reduce the faith and attention to start up a new business. For that matter, the government and policymakers are encouraged to promote more training or webinar, especially on new marketing strategies and technologies especially in managing a digital business. Due to the impact of COVID-19, digital business has become the main business choice since many consumers have to turn to online shopping. This training may include training on managing online platforms, adopting online marketing, knowledge on delivery or food rider services such as Tapau, Food Panda, and Grab Food, and other essential training. In addition, the educators and trainers in entrepreneurship education could gather important insights from the current research and use the findings to accelerate entrepreneurship education programs

more effectively. In addition, promoting a friendly and favourable regulatory process will also support a greater inclination to become an entrepreneur. Thus, the government needs to review back existing regulations and laws as strict regulatory requirements adversely impact the proficiency and effectiveness of doing business. The government needs to maintain the equilibrium of regulations and standards with sustainable advancement objectives and promote healthy competition by reducing obstacles to entry for new businesses. To conclude, promoting a more conclusive entrepreneurship eco-system need to include a supportive culture, enabling policies and leadership, active capital assistance, and friendly markets for products and services.

CONCLUSION

Entrepreneurial activities are important in promoting economic growth, increasing country productivity, reducing unemployment and poverty, balancing the economic distribution, and attracting foreign direct investment (Klofsten et al., 2019; Sergi et al., 2019; Nowiński & Haddoud, 2019). In summary, based on our findings, we can conclude that facilitative law, normative support, and entrepreneurial knowledge influenced youth' decision to become entrepreneurs. This research shows that entrepreneurial knowledge should be further stimulated through different mechanisms and approaches to increase readiness, skill, and competencies before implementing their own business. This study has contributed to the ongoing debate on the importance of facilitative law, normative support, and entrepreneurial knowledge in motivating youths to start-up businesses in Malaysia during the era of new normal, which so far was not investigated intensely by the current studies. Despite its contributions, this study also suffers from some limitations. The first limitation is that the current study has been carried out using a sample of Malaysian youths in the Klang Valley area, which may limit the generalizability of the study. This limitation has paved the way for further research by increasing the sample size by including another area. Second, this study has used a cross-sectional research design, which means that the responses were recorded at a particular point in time thus it might not reproduce the actual representative of entrepreneurial intention and a longitudinal study would serve as a remedy to this limitation. The third limitation of this study is the study only examines the impact of three determinants towards entrepreneurship intention. More contextual aspects like exposure to personality factors, support systems, capital assistance, demographic influence, and others can be used in future studies. In future studies, the mediating and moderating study can also be used to test the causal path model.

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