

The Role of University's Entrepreneurship Program and Experiential Activities Towards Entrepreneurial Intention: Exploratory Analysis

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Abstract

In this era of globalization, the field of entrepreneurship is seen as a major agenda in empowering and sustaining the community's economy. It has its role as an economic catalyst and capability empowered in efforts to increase innovation, creativity, and competitiveness of society in micro and macro-economic perspectives. Awareness and development of shared values, as well as entrepreneurial activities, are also sown and strengthened through the national education system in Malaysia. With the awareness of the phenomenon, the value and entrepreneurship programs in IPTA and IPTS, including Malaysia Universities, have soared. At Malaysia universities, the Malaysian Academy of SME & Entrepreneurship Development (MASMED) is an organization of the university that conducts various entrepreneurship efforts and programs for Malaysia Universities students, in empowering and raising the level of sustainability through the variance of entrepreneurial activities. This study was conducted to identify the behaviors and tendencies of entrepreneurial activities among students in the Academy of Contemporary Islamic Studies (ACIS). ACIS faculties were selected to obtain special data for the characteristics of the population sampling required in the preparation of specific entrepreneurship programs of this study. The design of this study is descriptive statistics using a quantitative approach. The partial least square (PLS) instrument will be used in factor analysis through multiple regression that allows researchers to identify significant predictions that are useful in this study.

Keywords: entrepreneurship, university activities, PLS-SEM, mediator effect, intention

1. Introduction

Malaysia's transformation from a knowledge-based economy to an innovation-driven economy is achieving its aspiration to become a developed and high-income nation. It requires the support of quality and competitive human capital. Recognizing the importance of these aspects, the Ministry of Higher Education has launched the Entrepreneurship Action Plan for Higher Education Institutions 2016–2020, launched in 2016 which has (Nielsen & Gartner, 2017) outlining the field of entrepreneurship as a catalyst for strategic transformation and contributing to the quality of higher education institutions effectiveness and significances. It outlines four key plans namely developing a holistic and integrated curriculum, implementing a job-generating framework, improving the ecosystem that supports student entrepreneurship, and strengthening the competencies of entrepreneurship faculty at the university (MOHE, 2016). Meanwhile, in 2019, the National Entrepreneurship Policy (DKN) 2030 launched on 11 July 2019 also continues the legacy which is centered on strengthening the entrepreneurial ecosystem, especially in producing sustainable and sustainable digital and youth entrepreneurs. The implementation of these policy-based initiatives is expected to produce graduates of Institutions of Higher Learning who have entrepreneurial values, thinking, and attributes, and increase the number of entrepreneurs among graduates of Institutions of Higher Learning. Based on the emergence of entrepreneurship activities can bring opportunities to a university student in business involvement, as a catalyst to achieve the country's economic transformation from a middle-income economy to a high-income economy, producing graduates with values, skills, entrepreneurial thinking, and attributes (MOHE, 2016).

1.1 Background

The study of students' aspirations and entrepreneurship motivators is also based on the aspiration factors and phenomena observed by the students during the learning period (Kwong & Thompson, 2016). Entrepreneurial intention is the motivation of intention to establish and run an entrepreneurial business venture or enterprise in prospect. Entrepreneurial intention is a product of individual attitudes and values. It is the mental state of an individual to cultivate creativity in business endeavors (Rasli et al., 2013). Intention can push an individual toward strategic planning to achieve a particular objective (Rasli et al., 2013). Krueger et al. (2000) explained that entrepreneurship is a type of planned behavior whose intention models are appropriate to environmental conditions. Entrepreneurial intention translates into action when an individual can meet the conditions required in starting a business.

Then the study will explore the effectiveness of entrepreneurship programs organized by universities in Malaysia toward the intention of students to become entrepreneurs in the future. This study continues previous studies in identifying entrepreneurial trends of youth and students, especially in the dimension of experiential activities and background of the university's program (Santoso & Oetomo, 2017; Shambare, 2013a; Toscher et al., 2020; Wan Nawang et al., 2015).

1.2 Literature Highlights

Entrepreneurship has been a popular topic of research in recent years, particularly among university students. University student entrepreneurship refers to the process of creating, managing, and growing new businesses by students while they are still pursuing their education. Student's entrepreneurship has been found to provide numerous benefits for students, universities, and the wider society (Nielsen & Gartner, 2017). First, it can serve as an avenue for students to gain practical experience in starting and managing a business, which can enhance their skills, knowledge, and future career prospects. Second, it can generate economic and social benefits for the community by creating jobs and providing innovative products and services. Third, it can enhance the reputation and prestige of the university as a hub for innovation and entrepreneurship (Bezerra et al., 2017).

Despite the benefits, university student entrepreneurship is not without its challenges. One major challenge is the lack of resources and support for students who are interested in starting their businesses. This includes access to funding, mentorship, and networks. Another challenge is the balancing act between academic commitments and entrepreneurship activities, which can be difficult for students to manage. Additionally, there may be cultural and societal pressures that discourage students from pursuing entrepreneurship as a viable career option (Shambare, 2013b).

Nonetheless, several factors have been identified as contributing to the success of university student entrepreneurship, among them is a supportive university environment that encourages and facilitates entrepreneurship can provide the necessary resources and networks for students to succeed (Rehan et al., 2019), and entrepreneurial education and experiential activities can equip students with the skills and knowledge necessary for success (Hoffman & Peters, 2020).

1) Entrepreneurship Programmes as Catalyst

University entrepreneurship programs have become increasingly popular as a means of fostering entrepreneurship among students. The goal of such programs is to provide students with the knowledge, skills, and resources necessary to start and run successful businesses. This literature review aims to provide an overview of the current research on the relationship between university entrepreneurship programs and students' intentions to become entrepreneurs. Entrepreneurship programs are designed to provide students with a range of resources and support to help them start and run their businesses. These programs often include courses, workshops, mentoring, networking opportunities, and funding. The goal is to provide students with practical knowledge and experience that will help them launch successful businesses (Vignesh et al., n.d.).

Prior research (Hj Othman & Ishak, 2011; Hoque et al., 2014) has shown that university entrepreneurship programs can have a significant impact on students' intentions to become entrepreneurs. One study found that students who participated in entrepreneurship programs were more likely to express an interest in starting their businesses compared to those who did not participate. This suggests that exposure to entrepreneurship education and resources can

increase students' confidence in their ability to become successful entrepreneurs.

Hence, several factors have been identified as influencing the relationship between university entrepreneurship programs and students' intentions to become entrepreneurs. One factor is the quality and scope of the universities entrepreneurship program (Bezerra et al., 2017; Nielsen & Gartner, 2017). Programs that offer a wide range of resources and support are more likely to have a positive impact on students' intentions to become entrepreneurs. Another factor is the student's prior experience and knowledge of entrepreneurship. Students with more prior knowledge and experience are more likely to benefit from entrepreneurship programs. The values of entrepreneurship programme in universities also included with Course content, in-class management output & skills (Jansen et al., n.d.), public relationship skills from the class session, entrepreneurial tendency, and entrepreneurial skills (Shirokova et al., 2015).

2) Entrepreneurship Experiential Activities

Entrepreneurship experiential activities also foster entrepreneurship among students (Vignesh et al., n.d.). These activities can include entrepreneurship competitions, business plan competitions, incubator programs, and mentorship programs. The goal is to provide students with practical experiences and opportunities that can help them develop the skills and knowledge necessary to become successful entrepreneurs (Morris et al., 2017). This literature review aims to provide an overview of the current research on the impact of entrepreneurship experiential activities on students' entrepreneurial success.

Entrepreneurship experiential activities are designed to provide students with hands-on experience and exposure to real-world entrepreneurial challenges (Jansen et al., n.d.). These activities can take many different forms, including business plan competitions, incubator programs, and mentorship programs. They often involve students working in teams to develop and launch a new business idea or product (Ahrari et al., 2019; Ridzwan et al., 2017).

Prior research has shown that entrepreneurship experiential activities can have a significant impact on students' entrepreneurial success (Nielsen & Gartner, 2017; Sharma & Madan, 2014; Wan Nawang et al., 2015). Students who participated in entrepreneurship competitions and incubator programs were more likely to start their businesses after graduation compared to those who did not participate. This suggests that entrepreneurship experiential activities can help students develop the skills and knowledge necessary to start and run successful businesses (Ncube & Lekhanya, 2021; Radović-Marković et al., 2021; Santoso & Oetomo, 2017).

Several factors have been identified as influencing the relationship between entrepreneurship experiential activities and students' entrepreneurial success. One factor is the quality and scope of the experiential activity (Sambo, 2016). Activities that offer a wide range of resources and support are more likely to have a positive impact on students' entrepreneurial success. Another factor is the student's prior experience and knowledge of entrepreneurship. Students with more prior knowledge and experience are more likely to benefit from entrepreneurship experiential activities (Boubker et al., 2021; Ncube & Lekhanya, 2021;

Rahim et al., 2019).

With the brief highlights that have been made, two factors of university students' intention for entrepreneurship will be explored in this study, namely university's entrepreneurship programmes and student's experiential activities. These two factors are the elements of education at university and the study will identify their relationship with the intention of university students towards entrepreneurship.

2. Research Design and Sampling

In terms of population and sampling, the specific subject criteria were determined based on the characteristics of the intended population, that is, those who have been and are undergoing studies under any course of the Academy of Contemporary Islamic Studies (ACIS). Data and information on subjects are obtained from the ACIS faculty, and the latest population number is approaching 1678 students. The sampling technique is based on a convenience sampling technique where some classes in the faculty will be distributed survey forms by Google form. Convenience sampling techniques are suitable for use with patterns of respondents from a different group and low cost. there is a total of 369 respondents ($n = 369$) who have filled out the survey form. No encouragement was given to complete the survey, and all students participated in the study with their knowledge and consent and were free to withdraw at any time. The purpose of the study was explained to the students before their participation. Students were all over the age of one year, and participation in the study was entirely voluntary. They are guaranteed confidentiality and the fact that the results will be used for academic purposes only. No personal information of participants was collected or used as part of this study.

The data obtained from the survey form will be analyzed with PLS-SEM multivariate analysis method to produce study findings and validation of hypotheses. It is widely used in social science disciplines, including organizational management and information systems (Ringle et al., 2019), marketing management (Hair et al., 2012b), and supply chain management (Kaufmann & Gaeckler, 2015). PLS-SEM analysis can be done with the help of the Smart PLS software tool. In evaluating the validity and validation of each factor in the model, the measurement model will be used, consisting of Cronbach's alpha, composite reliability, and convergence validity. While the determination of significant study results is with the parameters of P-value and T-test that can determine the effect of each variable (Carlisle et al., 2016).

3. Conceptual Framework and Hypothesis

This study aims to look at the impact of entrepreneurship programs provided by the university (Malaysia Universities) and student development activities on the intention to become entrepreneurs. Before the analysis is done, items that are reflective of the student's learning outcomes will be coded specifically. This is to facilitate the assessment and non-parametric analysis of PLS-SEM.

Table 1. Construct item

Variable	Item	code	Variable	Item	code
(ordinal)	Course Field	CO1	(ordinal)	In-class activities	EA1
Course Output	In-Class Management	CO2	Experiential activities	Students Affairs	EA2
	Output & Skills				
	Public relationship skills from the class session	CO3		Course session	EA3
	Entrepreneurial tendency	CO4		Syllabus	EA4
	Entrepreneurial skills	CO5		Teamwork	EA5
(endogenous construct)					
Intention to become entrepreneurs (IN)					

There are two dimensions of items that can measure the results of the course of study, namely CO (Course output) and Experiential activities (EA). These five items will be identified for their impact and role on students' self-confidence and self-ethification in becoming successful entrepreneurs in the future.

Thus, the hypotheses of this study are both constructs namely:

H1: Course output has a significant impact on student's entrepreneurial intention

H2: Experiential activities have a significant impact on student's entrepreneurial intention

4. Results and Discussion

Stage 1: Reflective Measurement Model

This study used the two-step approach as suggested by Anderson and Gerbing (1988) and (Hair et al., 2019). Firstly, this reflective-based study assessed convergent validity, reliability, and discriminant validity. Convergent validity can be ascertained if the loadings are greater than 0.5 (Hair, Black, Babin, & Anderson, 2010), with composite reliability greater than 0.7 (Gefen, Straub, & Boudreau, 2000), and the average variance extracted is greater than 0.5 (Fornell & Larcker, 1981). The structural model was first tested, as shown in Figure 1 below:

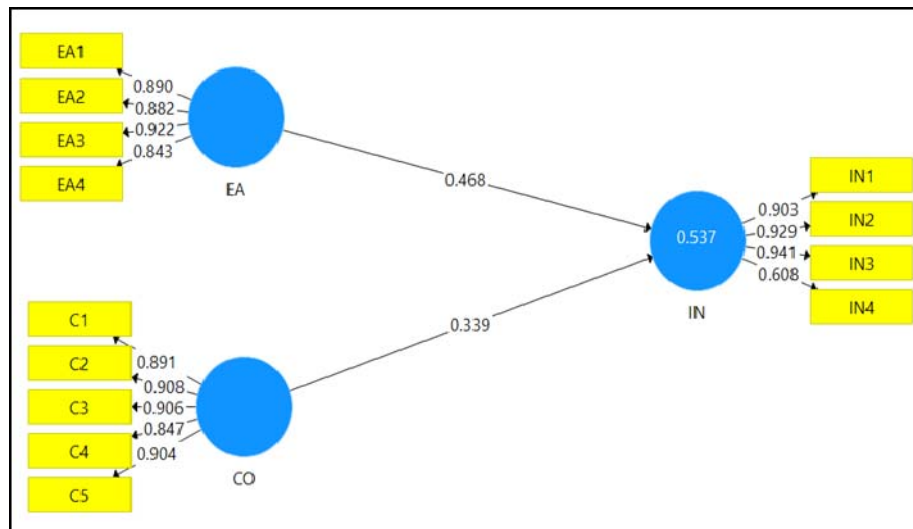


Figure 1. Structural model analysis by reflective construct

In reliability analysis, R^2 obtained is 0.537, cumulative with EA = 0.468 and CO = 0.339. In terms of reliability, it can measure the variance, which is explained in each of the endogenous constructs (Shmueli & Koppius, 2011). The R^2 is also referred to as in-sample predictive power (Henseler et al., 2009; Hair et al., 2011). Its use in statistics shows the percentage of variance in the dependent variables explained by the independent variables collectively. It measures the strength of the relationship between variables on a scale of 0–100%. Cohen (1988) classified three categories of $R^2 = 0.02$ weak, 0.13 moderate, and 0.26 substantial, thus, based on the R-squared of this present study, it is found to be substantial as 0.0537 value. This means that 53.7% of the items in the exogenous construct can represent the endogenous construct and further represent the overall accuracy of this study construct. as shown in Table 2 below:

Table 2. R^2 value

	R Square	R Square Adjusted
IN	0.537	0.535

Hair et al. (2012) suggest the use of composite reliability as a replacement of internal consistency reliability measuring in social science research, instead of conventional Cronbach’s Alpha. Therefore, the present study uses it for measuring internal consistency reliability. In this case, the composite reliability coefficient measure of the internal consistency and reliability was assessed and reported in Table 3 below. In this present study, the composite reliability coefficient value ranges from 0.793 to 0.935 which are adequate and excellent respectively. Only item A6 (independent) is removed due below 0.5 minimum alpha

(α) value and has been removed from the list of factorial items. According to Cohen (1992), R^2 value .12 or below indicates low, between .13 to .25 values indicate medium, .26 or above, and above values indicate high effect size. Thus, it can be established that the instruments are reliable and can proceed into hypothesis testing analysis.

An alpha (α) reliability value of around 0.5–0.9 is assumed to be adequate (Nunnally & Bernstein, 1994). Additionally, the reliability analysis can be complemented with the calculation of the Compound Reliability (CR) of each construct, which is expected to be above 0.5. Table 3 lists the values of Cronbach's alpha, Compound Reliability (CR) as suggested by Hair et al. (2012); all of them are similarly satisfactory.

Table 3. Alpha, composite reliability, and average variance extracted

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
CO	0.935	0.937	0.951	0.795
EA	0.907	0.911	0.935	0.783
IN	0.871	0.911	0.915	0.733

4.1 Discriminant Validity

To assess the convergent validity for each construct, the Fornell-Larcker Criterion and HTMT (Ab Hamid, 2017) were used to determine the validity of the two variable constructs. The findings of the Fornell-Larcker Criterion indicated that each factor loading of the reflective indicators ranged from 0.831 to 0.625 and exceeded the recommended level of 0.50. As each factor loading on each construct was more than 0.50, the convergent validity for each construct was established, thereby providing evidence of construct validity for all the constructs in this study (Anderson & Gerbing, 1988; Hair et al., 1998).

Table 4. Fornell-Larcker criterion

	CO	EA	IN
CO	0.892	0.000	0.000
EA	0.640	0.885	0.000
IN	0.639	0.685	0.856

Table 5. Cross loadings

	CO	EA	IN
C1	0.891	0.601	0.555
C2	0.908	0.561	0.525
C3	0.906	0.557	0.533
C4	0.847	0.554	0.627
C5	0.904	0.576	0.590
EA1	0.559	0.890	0.631
EA2	0.617	0.882	0.610
EA3	0.570	0.922	0.633
EA4	0.517	0.843	0.545
IN1	0.641	0.605	0.903
IN2	0.552	0.668	0.929
IN3	0.576	0.664	0.941
IN4	0.393	0.355	0.608

This study also tested for the discriminant validity using the evaluation of the heterotrait-monotrait ratio of correlations (HTMT) (Henseler, Ringle, & Sarstedt, 2015). Using HTMT as a criterion to assess discriminant validity, the researcher needs to compare it to a predefined threshold. Hence, if the value of the HTMT is greater than its predefined threshold, the researcher can conclude that there is a non-existence of discriminant validity.

Table 6. Heterotrait-Monotrait Ratio (HTMT)

	CO	EA	IN
CO	0.000	0.000	0.000
EA	0.693	0.000	0.000
IN	0.701	0.758	0.000

Results show that all the constructs' correlation values are lower than the threshold level, indicating a satisfactory level of discriminant validity between the constructs (Henseler et al., 2015). According to HTMT criterion, a construct co-relation value should be below 0.90 (Gold et al., 2001).

Stage 2: structural model assessment

The last step of structural model analysis is to consider the importance and relevance of structural model relationships. Results from bootstrapping procedures (369 cases, 5000 samples, no sign change option) revealed that both the relationship was significant ($p = 0.00$). The results in Table 6 highlight the important role of Family Strength and Experience in driving Strategic Information Sharing with path coefficients of 0.372 and 0.299, respectively.

In addition, have a significant effect; however, with a path coefficient of 0.096, this effect is relatively weak. Surprisingly, Family Culture had no significant impact on either Strategic Information Sharing or Innovation. Further analysis shows that Innovation has a stronger force of direct impact on Relationship Value than Strategic Information Partnership (0.477 vs. 0.374).

Table 7. The sample mean and P values

	Original Sample (O)	Sample Mean (M)	T Statistics (O/STDEV)	P Values
CO -> IN	0.339	0.338	5.423	0.000
EA -> IN	0.468	0.468	8.628	0.000

Based on Table 7, path coefficient analysis was made on both CO and EA constructs against IN. The result found that both constructs were significant with CO-> IN with T-value = 5.423 exceeding the minimum cut-off of 1.96 with a confidence interval (β set of 0.95); and, P-value = 0.000, significant with less than the maximum cut-off of 0.05. While EA-> IN is also significant with a value of T = 8.628 higher than the minimum cut-off of 1.96, as well as a P-value = 0.000. this indicates a strong significance rate with a relatively high T-value (T > 1.96).

4.2 Hypothesis Discussion

H1: Course output (CO) has a significant impact on students' entrepreneurial intention.

The theme which is a latent construct namely CO includes five measurement items In-Class Management output & skills, public relationship skills from the class session, Entrepreneurial tendency, and Entrepreneurial skills. The five measurement items of the EA construct have a high convergence validity rate of around 0.843–0.922 and it can produce a relatively high R² value at 0.339. All of these items are from past literature reviews that suggest that the cost of university studies affects students 'intention to become successful entrepreneurs in the future (Othman et al., 2020). This study found that Course output and learning outcomes in Malaysia Universities university also support the construction of characteristics and direction of students towards entrepreneurial activities in the future, as has been suggested by previous researchers (Eriniwati Aliza Miaat., 2014; Holienka et al., n.d.; Morris et al., 2017; Othman et al., 2020; Shambare, 2013)

H2: Experiential activities have a significant impact on student's entrepreneurial intention

Latent construct EA (Experiential activities) was also measured in this study in five measurement items namely, In-class activities, Students Affairs, Course sessions, Syllabus, and Teamwork. In Figure 1, the five measurement items of the EA construct have a high convergence validity rate of around 0.847–0.908 and produce a slightly adequate R² = 0.339. All measurement items are also obtained from previous researchers and the results of the path coefficient show that it is significant with P-value = 0.000. This suggests that experiential

activities at Malaysia Universities also have an influence and impact on building students' entrepreneurial interests and characteristics, and support the results of previous studies that have been conducted at other universities (Arango-Botero et al., 2020; Morris et al., 2017; Nielsen & Gartner, 2017; Sieger et al., 2016; Soomro & Shah, 2015; Toscher et al., 2020).

5. Conclusion

The research suggests that university entrepreneurship programs and experiential activities can have a significant impact on students' intentions to become entrepreneurs and their entrepreneurial success. These programs and activities provide students with practical experiences, knowledge, skills, resources, and exposure to real-world entrepreneurial challenges, which can increase their confidence and ability to start and run successful businesses.

Several factors were identified as influencing the relationship between university entrepreneurship programs and students' intentions to become entrepreneurs, including the quality and scope of the program, the student's prior experience and knowledge of entrepreneurship, and the availability of resources and support. Similarly, factors influencing the impact of entrepreneurship experiential activities on students' entrepreneurial success included the quality and scope of the activity, the student's prior experience and knowledge of entrepreneurship, and the availability of resources and support.

Besides that, universities can play an important role in fostering entrepreneurship among students by offering high-quality entrepreneurship programs and experiential activities that provide students with the knowledge, skills, and resources necessary to start and run successful businesses. By identifying and addressing the factors that influence the impact of these programs and activities, universities can help maximize their impact on students' entrepreneurial success.

Moreover, the values of experiential activities such as teamwork and class activities have been identified as essential skill that is needed for successful entrepreneurship. Research shows that entrepreneurship is rarely a solitary effort, and successful entrepreneurs often work in teams. In-class teamwork activities have been found to promote positive attitudes toward teamwork, improved communication skills, and a better understanding of the value of collaboration.

Moreover, research has also shown that team-based entrepreneurship activities can lead to increased creativity and innovation, as teams are more likely to generate more diverse ideas than individuals working alone. These activities can range from case studies, group discussions, brainstorming sessions, and simulations. These activities provide students with the opportunity to apply theoretical knowledge to real-world scenarios, which helps to enhance their understanding of entrepreneurship. Teamwork activities have been found to promote positive attitudes towards collaboration, improved communication skills, and increased creativity and innovation. In-class activities, such as case studies, group discussions, and simulations, provide students with the opportunity to apply theoretical knowledge to real-world scenarios, which helps to enhance their understanding of entrepreneurship. These

activities can provide students with the skills and knowledge needed to become successful entrepreneurs.

Hence, the study examines significant factors in the intention of students to engage in entrepreneurial activities either on campus or post-graduation. Many past researchers suggest that university syllabi and courses of study as well as soft-skill activities in and out of the classroom can help them in entrepreneurship and increase their experience and interest in the field. It is to fulfill the country's aspirations of enlivening more student entrepreneurs who will become business figures in the future. This study also suggests that research on the subject and experience of students is also seen in more detail in making them entrepreneurs who have competitive skills, innovative, creative, and have the characteristics of successful entrepreneurs.

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