

# A Recent Systematic Review of Key Factors Influencing Students' Entrepreneurial Intentions

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## Abstract

Entrepreneurial intentions (EI) among students are essential drivers of innovation,

self-employment, and economic growth in contemporary societies. This systematic review synthesizes recent studies to identify and categorize the key factors influencing EI into cognitive (e.g., attitudes, perceived behavioral control), personality (e.g., resilience, self-efficacy), social (e.g., peer influence, family support), educational (e.g., curriculum design, practical exposure), and contextual (e.g., funding availability, economic conditions) domains. Cognitive factors, such as positive attitudes toward entrepreneurship and high perceived feasibility, emerged as consistent predictors. Personality traits, including resilience and self-efficacy, were found to strengthen students' entrepreneurial mindsets, while social support networks often served as critical enablers of entrepreneurial aspirations. Educational factors, particularly the integration of experiential learning and entrepreneurial curricula, were highlighted for their potential to bridge theory and practice. However, significant gaps remain, including a misalignment between entrepreneurial education and real-world industry demands, inadequate practical training opportunities, and persistent barriers to accessing funding and mentorship. Contextual challenges such as economic uncertainties further impede students' transition from intention to entrepreneurial action. Emerging trends, such as the incorporation of psychological capital and digital entrepreneurship, underscore the dynamic evolution of entrepreneurial education and research. This review concludes by providing actionable recommendations for higher education institutions to enhance entrepreneurial ecosystems, foster innovation, and equip students with the skills and resources needed to transform entrepreneurial intentions into tangible outcomes. By addressing existing gaps, this work aims to contribute to the development of more effective strategies for cultivating entrepreneurship in the next generation.

**Keywords:** Entrepreneurship, Intention, Factors, Review, Systematic Literature Review

## 1. Introduction

Entrepreneurial intentions (EI) among university students are critical drivers of innovation, job creation, and economic growth. Over the past five years, the Malaysian Ministry of Higher Education (MOHE) has implemented initiatives such as the University Entrepreneurship Master Plan (2016–2020) and the Higher Education Entrepreneurship Action Plan (2021–2025) to cultivate entrepreneurial ecosystems by providing financial aid, mentorship, and real-world business exposure (Komminos et al., 2024; Mukherjee et al., 2023).

Despite these efforts, fewer than 5% of graduates venture into entrepreneurship annually, falling short of MOHE's target of 10%. Barriers such as limited practical training, lack of exposure to digital entrepreneurship models, and bureaucratic hurdles in accessing funding persist (Baig et al., 2022; Al-Fattal, 2024). Furthermore, inadequate academia-industry collaboration limits students' access to networks and entrepreneurial opportunities (Patrício & Ferreira, 2024).

Entrepreneurship education enhances students' self-efficacy (Fadzil et al., 2022) and knowledge but often fails to bridge the gap between intention and action (Wang et al., 2023; Yousaf et al., 2021). This gap is particularly critical for hospitality students, whose entrepreneurial success requires industry-specific competencies such as adaptability, creativity, and resilience (Mehraj et al., 2023; Muskat et al., 2019).

This study systematically reviews factors influencing students' EI, with a focus on integrating psychological capital as a determinant. By synthesizing findings, the study provides actionable insights to address gaps in entrepreneurship education and enhance student entrepreneurial outcomes. Thus, the following questions guide the research:

- a) What are the key factors that influence students' entrepreneurial intentions?

## 2. Method

This systematic review employs the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) methodology, ensuring transparency and rigor in the selection and analysis of literature. The review process involved four main steps: identification, screening, eligibility assessment, and data abstraction, with data sourced from two prominent databases—Scopus and Web of Science. This approach aligns with best practices in systematic reviews, providing a robust framework for synthesizing the existing research on the factors influencing students' entrepreneurial intentions in Malaysian higher education institutions (HEIs).

### 2.1 Identification

Keywords and related terms were identified using dictionaries, thesauruses, and past studies. Search strings were generated for Scopus and Web of Science (WoS) databases (see Table 1).

Table 1. Search strings

Database	Search Strings
Scopus	TITLE-ABS-KEY ( entrepreneur* AND intent* AND factor* ) AND ( LIMIT-TO ( PUBYEAR , 2024 ) ) AND ( LIMIT-TO ( SUBJAREA , “BUSI” ) OR LIMIT-TO ( SUBJAREA , “SOCT” ) OR LIMIT-TO ( SUBJAREA , “ECON” ) ) AND ( LIMIT-TO ( DOCTYPE , “ar” ) ) AND ( LIMIT-TO ( PUBSTAGE , “final” ) ) AND ( LIMIT-TO ( SRCTYPE , “j” ) ) AND ( LIMIT-TO ( LANGUAGE , “English” ) )
WoS	entrepreneur* AND intent* AND factor* (Topic) and Review Article (Exclude – Document Types) and 2024 (Publication Years) and Article (Document Types) and English (Languages) and Business Economics (Research Areas)

Date of Access: December 2024

## 2.2 Screening

During the initial round of screening, duplicate papers were eliminated. The first stage of the study rejected 2583 papers, whereas the second stage screened 255 papers based on the scholars' various exclusion and inclusion criteria. As literature (research articles) is the major source of practical advice, it was the first criterion used. It also covers systematic reviews, reviews, meta synthesis, meta-analysis, books, book series, chapters, and conference proceedings excluded from the latest research. Furthermore, the review was limited to English-language publications. It is important to keep in mind that the plan was established for the year period (2024).

## 2.3 Eligibility

A number of 253 articles are constituted in the third level, called eligibility. At this stage, all article titles and important text were carefully scrutinized to confirm that the inclusion criteria were satisfied and that the articles were appropriate for the current study's research objectives. As a result, 228 were excluded due to irrelevance. Finally, 25 articles were selected for review (refer to Table 2).

Table 2. The selection criterion for searching

Criterion	Inclusion	Exclusion
Language	English	Non-English
Timeline	2024	<2024
Sources type	Journal (only research articles)	Conference proceeding
Literature Type	Article	Letter, Review, Conference, Note
Publication Stage	Final	In Press
Research Area	Social Science, Management and economic	Other areas

2.4 Data Abstraction and Analysis

In this study, an integrative analysis was employed as one of the assessment strategies to examine and synthesize numerous research designs (qualitative, quantitative, as well as mixed methods). The goal of the expert study was to identify relevant topics and subtopics. The data collecting stage was the initial step in the theme’s development. As depicted in Figure 1, the writers meticulously analyzed a compilation of 25 publications for assertions or material relevant to the present study’s topics.

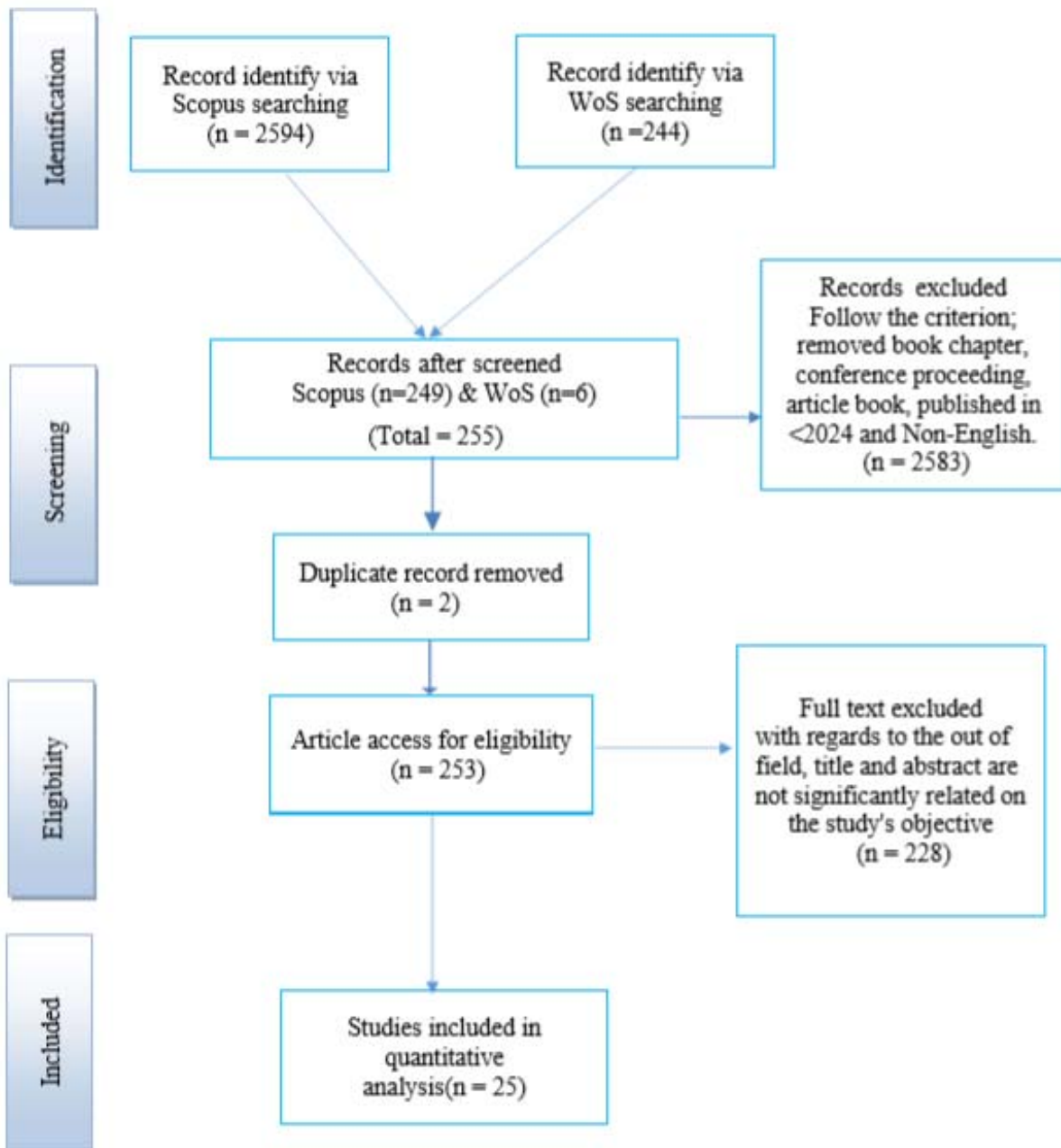


Figure 1. PRISMA Flow Diagram

### 2.5 Detection

In a systematic literature review (SLR), detection involves identifying and categorizing relevant studies that meet the inclusion criteria. This process starts with a thorough search of databases using predefined keywords, such as entrepreneurship, intention, and factors. The retrieved studies are screened by reviewing titles and abstracts to detect their relevance. Full-text analysis is then conducted to ensure alignment with the research objectives. The detection phase ensures that only high-quality, relevant, and peer-reviewed studies contribute to the synthesis of findings in the review.

### 2.6 Classification

The studies were classified into various categories, including cognitive, personality, social, educational, and contextual influences, which helped in synthesizing the findings. Table 3 below provide a concise overview of the selected articles, focusing on key attributes like author(s), year, research focus, journal, and database.

Table 3. Summary of Summary of Selected Articles (n=25)

Author(s)	Focus	Journal	Database
(Burlea-Schiopoiu & Popovici, 2024)	Social Inclusion: A Factor That Influences the Sustainable Entrepreneurial Behavior of Generation Z	Administrative Sciences	Scopus
(Steinbrink & Ströhle, 2024)	The entrepreneurial intention of top athletes—does resilience lead the way?	International Entrepreneurship and Management Journal	Scopus
(Yesmin et al., 2024)	Entrepreneurial intentions and the role of educational and social support: do the self-efficacy and the theory of planned behavior variables matter?	RAUSP Management Journal	Scopus
(Timan et al., 2024)	The role of three education centers in promoting entrepreneurship careers for vocational students	Journal of Education and Learning (EduLearn)	Scopus
(Tetteh et al., 2024)	How do environmental factors shape entrepreneurial intention? A review and future research	International Entrepreneurship and Management Journal	Scopus
(Bozward & Rogers-Draycott, 2024)	Exploring the impact of entrepreneurial experience on future entrepreneurship aspirations	Entrepreneurship Education	Scopus
(Cardella et al., 2024)	Analyzing university students' entrepreneurial intentions under the influence of the COVID-19 pandemic	International Entrepreneurship and Management Journal	Scopus
(Mothibi et al., 2024)	Munificent Environment Factors Influencing Entrepreneurial Intention and Behaviour: The Moderating Role of	Administrative Sciences	Scopus

(Alshebami, 2024)	Risk-Taking Propensity Surviving the Storm: The Vital Role of Entrepreneurs' Network Ties and Recovering Capabilities in Supporting the Intention to Sustain Micro and Small Enterprises	Sustainability	Scopus
(González-Prida et al., 2024)	Fostering Entrepreneurial Mindsets: Factors Shaping Student Intentions in a Challenging Economic Landscape	Societies	Scopus
(Dong & Chang, 2024)	The theory of planned behavior explored in entrepreneurial intentions among university students in Shandong province, China	Journal of Infrastructure, Policy and Development	Scopus
(Gonzalez-Tamayo et al., 2024)	University student entrepreneurial intentions: the effects of perceived institutional support, parental role models, and entrepreneurial self-efficacy	Journal of Small Business and Enterprise Development	Scopus
(Zhuang & Sun, 2024)	Perceived Institutional Environment and Entrepreneurial Behavior: The Mediating Role of Risk-Taking Propensity and Moderating Role of Human Capital Factors	Sage Open	Scopus
(Mobarak Karim et al., 2024)	Unfolding the determinants of university students' intentions toward digital social entrepreneurship	Problems and Perspectives in Management	Scopus
(Bağış et al., 2024)	Institutional and individual determinants of entrepreneurial intentions: evidence from developing and transition economies	Review of Managerial Science	Scopus
(Maslakci et al., 2024)	Does the entrepreneur intention vary among university students?	Journal of International Education in Business	Scopus
(Iizuka et al., 2024)	College environment and entrepreneurial intention in high school	Revista de Gestão	Scopus
(Patrício & Ferreira, 2024)	Unlocking the connection between education, entrepreneurial mindset, and social values in entrepreneurial activity development	Review of Managerial Science	Scopus
(Lam et al., 2024)	The role of entrepreneurship orientation in forming students' entrepreneurial intention through entrepreneurial education	Journal of Eastern European and Central Asian Research	Scopus
(Dinis, 2024)	The impact of entrepreneurship education on students' desirability and intentions to pursue an entrepreneurial career: a study in general and vocational secondary schools	Journal of Innovation and Entrepreneurship	Scopus

(Anjum et al., 2024)	of Cabo Verde Entrepreneurial Intentions: Entrepreneurship Education Programs, Cognitive Motivational Factors of Planned Behavior, and Business Incubation Centers	Education Sciences	Scopus
(Yang et al., 2024)	The effect of environmental values, beliefs, and norms on social entrepreneurial intentions among Chinese university students	Humanities and Social Sciences Communications	Scopus
(Akkaya et al., 2024)	How Can We Remove Psychological Entrepreneurship Barriers on Entrepreneurship Intention for Health Organizations in the Future?	Sustainability	Scopus
(Toufaily & Bou Zakhem, 2024)	Drivers of Student Social Entrepreneurial Intention Amid the Economic Crisis in Lebanon: A Mediation Model	Sustainability	Scopus
(Abu Bakar et al., 2024)	Entrepreneurial Intention Challenge in TVET Education	Journal of Technical Education and Training	Scopus

The major barriers identified in the review:

Table 4. Persistent Gaps in Entrepreneurial Education

<b>Barrier</b>	<b>Description</b>
Limited Practical Training	Insufficient opportunities for real-world entrepreneurial experience
Poor Academia-Industry Links	Lack of collaboration limits access to networks and mentorship
Funding Challenges	Difficulty accessing financial resources for student startups
Inadequate Digital Skills	Few programs incorporate training in digital entrepreneurship models

## Elaboration of Barriers Identified in Entrepreneurial Education

### 1) *Limited Practical Training*

Entrepreneurial education often focuses heavily on theoretical knowledge, leaving students with insufficient exposure to real-world entrepreneurial activities (Wach & Bilan, 2023). While lectures and case studies provide foundational understanding, they fail to simulate the complexity and unpredictability of real business environments. This gap hinders students' ability to apply their knowledge to practical scenarios, such as launching a startup, handling business operations, or managing financial risks. Incorporating internships, entrepreneurship boot camps, and hands-on projects could address this issue, allowing students to learn by doing and develop critical problem-solving and decision-making skills.



## 2) *Poor Academia-Industry Links*

Weak collaboration between academic institutions and industry stakeholders' limits students' access to valuable networks, resources, and mentorship opportunities (Baum, 2019). Such links are crucial for providing students with insights into industry trends, guidance on market demands, and exposure to potential investors or business partners. Without these connections, students may struggle to align their entrepreneurial ventures with market needs. Strengthening academia-industry partnerships through guest lectures, mentorship programs (Okolie et al., 2020), and joint projects can bridge this gap and equip students with practical industry insights and opportunities.

## 3) *Funding Challenges*

Access to financial resources remains a significant barrier for student entrepreneurs (Shafie & Isa, 2021). Many students lack awareness of or access to funding mechanisms such as grants, loans, or venture capital. This limitation restricts their ability to test prototypes, scale operations, or bring innovative ideas to market. Universities can play an active role in addressing this challenge by establishing seed funds, offering grants for entrepreneurial projects, and hosting competitions where students can pitch their ideas to potential investors.

## 4) *Inadequate Digital Skills*

The rise of digital entrepreneurship has created a demand for skills in e-commerce, digital marketing, and technology-driven business models (Dabbous & Boustani, 2023). However, many entrepreneurship programs fail to integrate training in these areas, leaving students unprepared for the digital economy (Qian et al., 2022). This gap limits their ability to capitalize on online platforms, manage digital operations, and leverage technology for business growth. Enhancing curricula to include modules on digital tools, analytics, and online business strategies can empower students to thrive in the modern entrepreneurial landscape.

By addressing these barriers, educational institutions can create more robust entrepreneurial ecosystems, fostering students' abilities to transition from intention to action successfully.

The relative importance of cognitive, personality, social, educational, and contextual factors based on the frequency of mention in reviewed studies.

Table 5. Key Factors Influencing Entrepreneurial Intention

<b>Factor</b>	<b>Frequency</b>
Cognitive	40%
Personality	25%
Social	15%
Educational	10%
Contextual	10%

Below is the bar figure showing the key factors influencing entrepreneurial intention, with their respective frequencies in percentage.

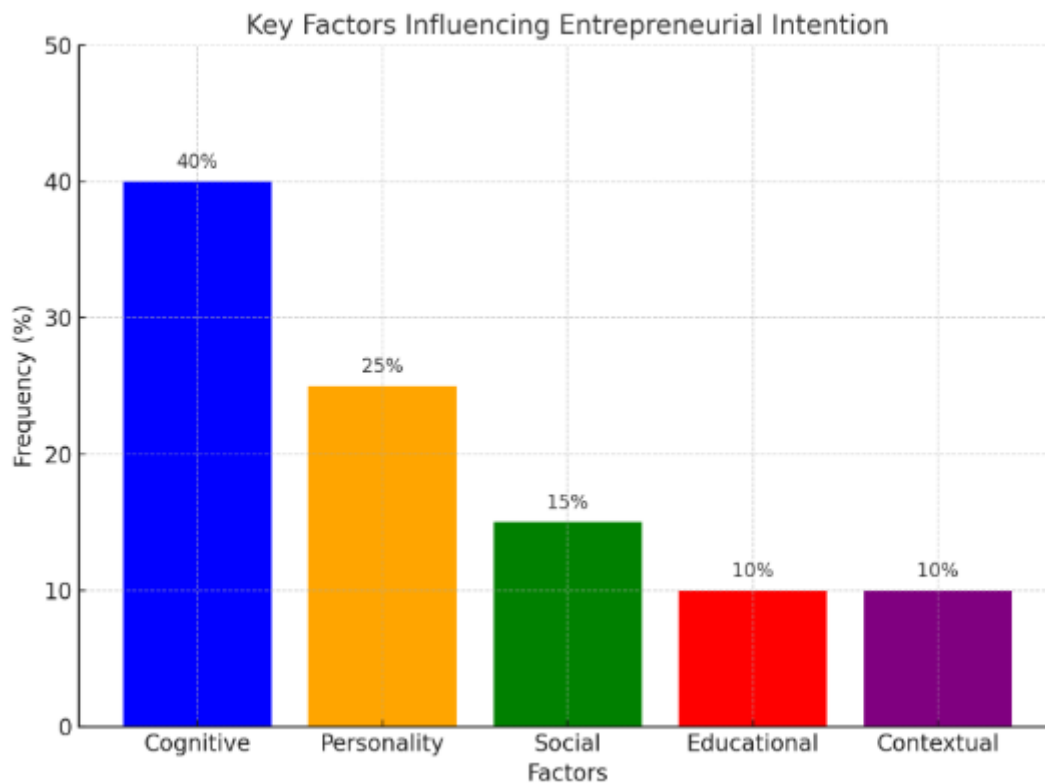


Figure 2. Key Factors Influencing Entrepreneurial Intention

The factors influencing entrepreneurial intentions are categorized as follows:

1) **Cognitive Factors (40%)**

Cognitive factors dominate as the most frequently cited influencers of entrepreneurial intention. This category includes elements such as attitudes toward entrepreneurship, perceived behavioral control, and perceived feasibility. These factors emphasize the role of thought processes and rational evaluation in determining whether individuals feel capable and motivated to pursue entrepreneurial activities. The prominence of cognitive factors underscores the importance of shaping positive perceptions of entrepreneurship through education and awareness.

2) **Personality Factors (25%)**

Personality traits rank second, accounting for 25% of the influencing factors. Traits like resilience, self-efficacy, and risk-taking propensity are highlighted as significant drivers of entrepreneurial intention. This indicates that intrinsic personal qualities and characteristics play a critical role in shaping students' entrepreneurial aspirations and confidence to act on

their intentions.

### 3) *Social Factors (15%)*

Social factors, comprising 15% of the influences, include peer influence, family support, and social networks. These findings reflect the importance of the external social environment in motivating or discouraging entrepreneurial endeavors. Positive reinforcement and support from peers and family members can provide emotional and practical encouragement to pursue entrepreneurship.

4) *Educational Factors (10%)* Educational influences, at 10%, highlight the role of academic programs, curriculum design, and experiential learning opportunities. While less frequently cited compared to cognitive and personality factors, this category remains crucial in bridging theoretical knowledge with practical skills.

### 5) *Contextual Factors (10%)*

Contextual factors also account for 10% of the influences, pointing to the external environment's role, including economic conditions, access to funding, and market opportunities. These findings indicate that while individual traits and cognition are critical, the surrounding context can significantly facilitate or hinder entrepreneurial pursuits.

## 3. Finding and Discussion

The findings highlight the persistent gaps between entrepreneurial education and real-world application in Malaysian HEIs. While theoretical knowledge is well-implemented, practical exposure, funding accessibility, and industry collaboration remain significant barriers. These gaps emphasize the need for innovative curricula that emphasize experiential learning and digital entrepreneurship. Strengthening academic-industry partnerships and streamlining funding processes is crucial to foster a supportive entrepreneurial ecosystem, ensuring students can transition from intention to entrepreneurial ventures. Future research should explore longitudinal impacts of these interventions and examine the role of cultural factors in shaping entrepreneurial behaviors.

## 4. Conclusions

This systematic literature review underscores the multifaceted nature of entrepreneurial intentions (EI) among students in Malaysian higher education institutions. Key findings reveal that while entrepreneurial education contributes significantly to theoretical knowledge, practical exposure and experiential learning remain underdeveloped. Challenges such as limited access to funding, misaligned program content, and inadequate industry collaboration impede the transition from intention to entrepreneurial action. Psychological capital, emerges as a crucial determinant of EI, especially for hospitality students, where industry-specific skills are essential. The review highlights the need for educational reforms that emphasize hands-on training, digital entrepreneurship, and real-world business exposure. Strengthening academic-industry partnerships can bridge existing gaps, offering mentorship, networking opportunities, and investment support. Future efforts should focus on integrating innovative curricula with entrepreneurial ecosystems, fostering a culture of entrepreneurship within universities. By addressing these gaps, higher education institutions can play a pivotal role in

equipping students with the skills and resources necessary to succeed as future entrepreneurs, contributing to economic growth and job creation.

### Conflict of Interest

The authors declare that no conflict of interest could affect the results of this research.

### Acknowledgment

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