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# Entrepreneurial Intention of University Students and the Affecting Factors

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## Abstract

Entrepreneurial intention is an important variable in fostering prospective entrepreneurs in the future. For this reason, many research projects are conducted to find factors that influence entrepreneurial intention. This study aims to explain the tendency of the research factors that were tested by researchers in predicting entrepreneurial intention of university students, as well as to search for factors that have been proved to be the main predictors. The main data source of this research was twenty articles of research conducted in 19 countries and 5 continents that tested 117 research hypotheses. The type of this research is content analysis. The results showed that the internal factors tended to be more considered in predicting entrepreneurial intentions, while the external factors tended to be tested indirectly in determining entrepreneurial intention. The test results from various research hypotheses showed that the factors that were the main predictors in determining student entrepreneurial intentions were perceived behavioral control, attitude toward entrepreneurship, perceived desirability, entrepreneurship education, perceived feasibility or self-efficacy, and subjective norm, respectively.

**Keywords:** Entrepreneurial intention, Entrepreneurship education, Entrepreneurship, Student entrepreneurship, Theory of planned behavior.

## Introduction

The importance of entrepreneurship has become the center of attention of government officials in various countries in order to overcome the problem of the increasing number of labor force and to increase economic growth. Various policies and programs to stimulate entrepreneurial growth and entrepreneurial intention are made and always encouraged to be implemented consistently and sustainably. On the other hand, research projects related to the enhancement of entrepreneurial intention, especially entrepreneurial intention of young people (university students), have also been conducted by experts. This is because university graduates are expected to be the driving force for job creation in the future.

Entrepreneurship education and entrepreneurship programs are believed to be solutions that can be used to overcome unemployment in many countries. This is proved by the many entrepreneurship education offered as courses in various study programs in world universities. Perhaps this is based on the experience of the Massachusetts Institute of Technology (MIT), which stated in its report in 2014 that MIT alumni had launched more than 30,000 active companies, created around 4.6 million jobs, and generated annual revenues of USD 1.9 trillion. This cumulative result was equivalent to the 10<sup>th</sup> largest economy in the world. In fact, there is a tendency for an increase in the percentage of graduates establishing new businesses after five years of graduation. In addition, there is a strong tendency for students to start a startup business before they graduate in the last three to ten years (Roberts et al. 2015).

Several major universities in Indonesia also offer entrepreneurship courses as compulsory courses for students. Some of these universities are the University of Indonesia, Diponegoro University, Bandung Institute of Technology, Padjadjaran University, Bogor Agricultural University, Gadjah Mada University, Telkom Institute of Management, President University, Satya Wacana Christian University, Paramadina University, Parahyangan Catholic University, Semarang University, Bina Sarana Informatika University, Bina Nusantara University, Tri Sakti University (Kuswara 2012). In fact, these universities are serious about designing learning material and applying relevant learning methods.

At present, there have been many studies conducted by experts to test theories related to factors that affect entrepreneurial intention of university students. The studies are conducted to test theories that explain or predict intention of a person to behave, specifically the intention to have entrepreneurial behavior. An example is the theory developed by Shapero and Sokol (1982), which states that perceived credibility (perceived feasibility) and perceived desirability are the main predictors of entrepreneurial intention. Some other relevant theories, as summarized by Koesworo et al., (2017), include: expectancy theory proposed by Vroom in 1964, theory of reasoned action (TRA) proposed by Fishbein and Ajzen in 1975, theory of planned behavior (TPB) proposed by Ajzen in 1985, push theory and pull theory proposed by Gilad and Levine in 1986.

Broadly speaking, the research variables that were tested to predict entrepreneurial intention involve three characteristics, namely personality, demographics, and the environment (Indarti and Rostiani 2008). In line with this, Suharti and Sirine (2011) developed a conceptual model of research on the factors that influence entrepreneurial intention into three different factors, namely: (1) socio-demographic factors, (2) attitude factors, and (3) contextual factors. Gender, fields of study, parental occupation, and entrepreneurial experience are included in demographic factors. Autonomy and authority, economic opportunity and challenge, security workload, avoid responsibility, self-realization and participation, social environment, and perceived confidence are attitude factors, while entrepreneurship education, academic support, and environmental support are categorized as contextual factors.

Two other theories that attempt to explain entrepreneurial motivation are push theory and pull theory that were proposed by Gilad and Levine (1986). According to push theory, external factors that are negative, such as job dissatisfaction, difficulty in getting a job, inadequate salary, and inflexible work schedule are the drivers for someone to become an entrepreneur. Meanwhile, in pull theory, self-actualization, the desire for

independence, wealth, and other things are factors that encourage people to become entrepreneurs.

In the latest developments, there are many studies that seek to examine internal factors in relation to one's intention to do something, including to do entrepreneurial activities. For example, Ajzen (1991) investigated 16 studies conducted during 1985-1990 to test theory of planned behavior (TPB). The results showed that attitudes, subjective norms, and perceived behavioral control were proved to be highly accurate predictors for behavioral intentions.

Investigation of research findings that explain the factors related to entrepreneurial intentions is important. This is to determine the most dominant variable in predicting the growth of entrepreneurial intention of university student because one of the objectives of conducting research with a quantitative approach is to test the theory. The more evidence is found to support the theory, the stronger the position of theory in the realm of science becomes. Conversely, the more evidence rejects a theory, the weaker the position of the theory being tested becomes. Thus, the results of this investigation are very important to be taken into consideration in the development of entrepreneurship programs, especially entrepreneurship education in universities.

## Methods

This study aims to explain the tendency of research variables that were tested by researchers in predicting entrepreneurial intention of university students and to look for empirical evidence of variables that are the main predictors in determining entrepreneurial intentions of students of various universities in the world. Accordingly, researchers interacted with material in the form of research article documents. This study used a qualitative approach and thus, it required researchers to interact actively with the objects or subjects under study. Corbin and Strauss (2015) stated that a qualitative approach is a study in which researchers in collecting and analyzing data become part of the research process, with one reason being to find relevant variables to be tested in quantitative research.

This research is content analysis because the main data source of this research was scientific articles that examined factors or variables that influence or relate directly or indirectly with entrepreneurial intention of students from various universities in the world. The article in question had been published by national and international scientific journal media in the period 2001 to 2016. Mayring (2000) stated that the object of qualitative content analysis is all types of recordings, such as interview transcripts, discourse, observation guidelines, video tapes, and documents, including articles.

Data were collected by downloading journals from journal publisher pages that can be freely accessed. A total of 20 research articles related to entrepreneurial intentions in five continents and 19 countries were collected, with details in table 1. Meanwhile, researchers' identities and variables related to entrepreneurial intentions are listed in table 2.

Data collection was conducted in two steps as suggested by Williams (2007): (1) the researcher analyzes the material and puts it in the frequency table because of each of the characteristics or qualities mentioned, and (2) the researcher conducts a statistical analysis and the results are reported in a quantitative format. The steps included: (a) collecting quantitative research articles related to entrepreneurial intention of university students, (b) analyzing each article by identifying the variables that were tested, (c) identifying each result of hypothesis tests, (d) putting each hypothesis test evidence into

the frequency distribution table, and (e) analyzing the data in the table and interpreting the results of data analysis.

**Table 1. List of Countries and Frequencies of Research Conducted**

No.	Continent	Frequency	Countries
1.	Asia	11	China (3), Malaysia (3), Indonesia (3), Japan (4), Saudi Arabia (1), Vietnam (1), Pakistan (1), India (1), Thailand (1), Taiwan (1), South Korea (1)
2.	America	1	USA (2)
3.	Australia	1	Australia (1)
4.	Europe	4	Norway (1), Sweden (1), Finland (1), Turkey (2)
5.	Africa	2	Uganda (1), Ghana (1)
		19	

**Table 2. Identities of Researchers, Independent Variables, Intervening Variables with Student Entrepreneurial Intention as a Dependent Variable**

No.	Research	Independent Variables and Intervening Variables
1.	Autio <i>et al.</i> (2001)	Subjective Norm, Attitude toward Entrepreneurship as a career option, Perceived Behavioural Control (PBC), Work Experience Small Firm, Employment Status, Change Job within One Year, Age
2.	Kennedy <i>et al.</i> (2003)	Perceived Desirability, Perceived Feasibility, Subjective Norms
3.	Fitzsimmons and Douglas (2005)	Attitude to Ownership, Attitude to Income, Attitude to Independence, Attitude to Risk, Attitude to Work Effort
4.	Indarti, N., and Rostiani (2008)	Needs for Achievement, Self Efficacy, Readiness of the instrument, Gender, Education, Working Experiences.
5.	Turker and Selcuk (2009)	Perceived Educational Support, Perceived Structural Support, Perceived Relational Support, and intervening variable: Self-Confidence
6.	Byabashaija <i>at al.</i> (2010)	Entrepreneurship Education, Societal Subjective Norms, Perceived Desirability, Perceived Feasibility, Perceived Self Efficacy, Intervening variable: Perceived Desirability, Perceived Feasibility, Self Confidence, Perceived Self Efficacy, Situational Factors
7.	Indarti <i>at al.</i> (2010)	Needs for Achievement, Self Efficacy, Environmental Factors (Capital Access, Information Access, Social Networks), Demographic Factors (Age, Gender, Educational Background, Working Experience)
8.	Alhaj, Yusof, and Edama (2011)	Wide Experience Exposure, Positive Experience; intervening variable: Perceived Desirability, Perceived Feasibility, Proactive Behavioral Tendency
9.	Tong <i>et al.</i> (2011)	Need for Achievement, Desire for Independence, Family Business Background, Subjective Norms
10.	Wang <i>et al.</i> (2011)	Family Annual Income, Family Business Background, Working Experience, Entrepreneurial Personality, and intervening variable: Perceived Desirability, Perceived Feasibility
11.	Almobaireek & Manolova (2012)	Perceived Desirability, Perceived Social Norm, PBC
12.	Peng <i>et al.</i> (2013)	Gender, Prior Entrepreneurial (Ent.) Experiences (Exp.), Ent. Competences, Innovation Orientation, Achievement Orientation, Risk Propensity, Individual Control, Grandparents' Ent. Exp., Parents' and Sibling Exp., Relatives' Ent. Exp., Friends' Ent. Exp., Ent. Policy Supporting, Ent. Environment; and Variabel Antara: Ent. Attitudes, Subjective Norm, Ent. Self Efficacy
13.	Rasli <i>et al.</i> (2013)	Race, Field of Study, Work Experiences, Gender, Parent's Occupation
14.	Denanyoh <i>et al.</i> (2015)	Educational Support, Family and Peer Support, Structural/Environmental Support

15. Dogan (2015)	Entrepreneurship Exam Score (Entrepreneurship Education), Status of Having a Self Employed Father
16. Aslam & Hasnu (2016)	Personal Achievements, Self Efficacy, Financial, Pakistan Environment, Risk
17. Zurriaga-Carda et al. (2016)	Entrepreneurship Education, Risk Averseness, Entrepreneurial Self-Efficacy
18. Khuong & An (2016)	Prior Entrepreneurial Experience, External Environment, Subjective Norm, Perceived Feasibility, Personal Trait; and intervening variable: Positive Perception toward Entrepreneurship, Negative Perception toward Entrepreneurship
19. Nakayama (2016)	Gender, Self Efficacy, Having a Concrete Business Idea, Entrepreneurship Education, Entrepreneurial Parents', Difficulty of Becoming an Entrepreneur after Marriage or Having a Family
20. Ratnamiasih & Setia (2016)	Locus of Control, Risk, Personality, Academic Support, Social Support, Need of Achievement

Source: Data processing results

## Results and Discussion

### Trends in Research Factors or Variables that Were Tested by Researchers in Predicting Entrepreneurial Intention of University Students

The analysis showed that of the 117 hypotheses tested, 72 hypotheses (61.54%) supported the theory that was tested, while 45 hypotheses (38.46%) rejected the theory that was tested. In terms of the number of research variables that were studied, there were 67 variables that were tested in relation to entrepreneurial intention of students, with details of 35 independent variables that were directly related and 32 variables indirectly related. The intervening variables, which were also independent variables for entrepreneurial intentions, were tested in the study by 14 variables.

The list of the independent variables that were the most frequently tested is shown in table 3.

**Table 3. List of Variables that Were Tested for Their Direct Effects on the Entrepreneurial Intention of University Student and the Frequency of Hypothesis Testing**

No.	Variable	Frequency
1.	Perceived Feasibility/Entrepreneurial Self Efficacy	18
2.	Needs for Achievement	11
3.	Subjective Norm	8
4.	Attitude toward Entrepreneurship as a career option or attitude to Ownership	7
5.	Risk	6
6.	Perceived Desirability	6
7.	Working Experience	6
8.	Desire for Independence	5
9.	Entrepreneurship Education	5
10.	Environmental Factors (Capital Access, Information Access, Social Networks)	5
11.	Perceived Behavioural Control (PBC)	4
12.	Attitude to Work Effort	4
13.	Attitude to Income	4
14.	Readiness of the Instrument	3
15.	Change Job within One Year	3
16.	Employment Status	3
		98

Source: Data processing results

The rest were variables such as positive perception toward entrepreneurship, external environment, personal trait, perceived relational support, self-confidence, family and peer support, having a concrete business idea, difficulty of becoming an entrepreneur after marriage or having a family, negative perception toward entrepreneurship, field of study, status of having a self-employed father, readiness of the instrument, proactive behavioral tendency, financial, Pakistan environment, entrepreneurial personality, entrepreneurial attitudes, prior entrepreneurial experiences, family business background, which were only tested once.

The variables that were tested for their indirect effect on entrepreneurial intentions of students were 32 variables, all of which were tested only once. The results of hypothesis testing indicated that most hypotheses rejected the conceptual model of the theory that was tested. Only entrepreneurial personality was proved to have an effect on entrepreneurial intentions through perceived desirability and perceived feasibility by testing at two research sites.

The intervening variables that connected the independent variables with entrepreneurial intention of university students were perceived desirability, perceived feasibility, self-confidence in entrepreneurial performance, self-confidence, subjective norm, entrepreneurial attitudes, positive perception toward entrepreneurship, entrepreneurial self-efficacy, negative perception toward entrepreneurship, entrepreneurial resistance, perceived self-efficacy about entrepreneurship, situational factors (perception of employability and future family commitments), PBC, and need of achievement.

From 98 frequencies of hypothesis testing, there were 67 (68%) variables included in internal factors and 31 (32%) variables included in external factors. This showed that internal factors were more considered than external factors in predicting entrepreneurial intention of university students. This is very rational because factors outside of students' control are responded by internal factors to decide their tendency to behave.

A number of internal variables that served as a reference for predicting students' entrepreneurial intention was based more on the theory of individual's behavior intentions developed by Ajzen through TPB and Shapero through SEE and on pull theory proposed by Gilad and Levine. Meanwhile, external factors were based on push theory proposed by Gilad and Levine. Independent variables that were tested for their indirect effect on entrepreneurial intentions of students by comparison, mainly those related to demographic and environmental factors as revealed by Indarti and Rostiani (2008), were: gender, age, working experience, studies/education, race, difficulty of becoming an entrepreneur after marriage or having a family, entrepreneurship education, and entrepreneurial parents. Meanwhile, internal factors included having a concrete business idea and self-efficacy. The last six variables had only been tested in one country, so the results cannot be compared. Whereas, the variables that were tested in several countries are shown in table 4.

**Table 4. Summary of Research Findings from Demographic Factors that Influence Entrepreneurial Intention of University Students**

No.	Variable	Findings	Country
1.	Gender	Entrepreneurial intentions of male students were higher than female students. Entrepreneurial intentions of male and female students were no different.	Taiwan, Malaysia, Japan China, Indonesia (2), Norway, Japan (2), Thailand, South Korea.
2.	Age	Entrepreneurial intention of students who were less than 25 years old were higher than that of students who were 25 years or older. Entrepreneurial intention of students who were less than 25 years old were the same as that of students who were 25 years or older.	Finland, USA Sweden
3.	<i>working experience</i>	Students who had work experience and who did not have work experience had the same entrepreneurial intention. Students who had work experience or did not have work experience had the same entrepreneurial intentions.	Norway Indonesia, Japan
4.	Studies	There was no difference in entrepreneurial intentions between business program students and non-business program students.	Indonesia, Norway, Japan

*Source:* Data processing results

The inconsistency of comparison test results indicated that demographic factors, such as studies or education, gender, age, working experience, still cannot be used to predict entrepreneurial intention well. This finding is consistent with the literature study of Genty et al. (2015), which proved that the role of the three demographic factors, namely, education, training, and experience, as determinant of the success of entrepreneurs was still being debated by scholars. Thus, to develop strong claims about the relationship between demographic factors as predictors of entrepreneurial success, a deeper study is still required.

#### **Factors or Variables that Were Proved to Obtain the Largest Support and Become the Main Predictors in Determining Entrepreneurial Intention of University Students**

The testing results of thirty five hypotheses of the variables that were the main predictors of students' entrepreneurial intention and proved to have a significant influence are shown in table 5. Table 5 shows that the six variables were important variables to predict the growth of entrepreneurial intentions of students in various universities in the world. The results of this investigation expanded support for two theories, namely, the theory of planned behavior (TPB) proposed by Ajzen and Shapero's Model of Entrepreneurial Event (SEE). These two theories had the most extensive empirical support from various tests on the factors that became predictors of entrepreneurial intentions of university students.



**Table 5. List of Variables that Were Proved to Have Direct Effects on Student Entrepreneurial Intentions and the Number of Countries Researched**

No.	Independent Variables	Number of Countries Researched	Percentage of Ha Proved
1.	Perceived Behavioural Control (PBC)	4	100,00
2.	Attitude toward Entrepreneurship as a career option	7	85,71
3.	Perceived Desirability	6	83,33
4.	Entrepreneurship Education	5	80,00
5.	Perceived Feasibility or Self Efficacy	18	77,78
6.	Subjective Norm	8	75,00

Source: Data processing results

The importance of these two theories in predicting entrepreneurial intentions has encouraged Krueger and Brazeal (1994) to develop a model of entrepreneurial potential that is a simplification of Ajzen's TPB and Shapero's Model of Entrepreneurial Event (SEE). The model places the Social Norms and Attitude Variables in TBP as an equivalent of Perceived Desirability in SEE, as well as PBC in TPB as an equivalent of Perceived Feasibility or Self Efficacy in SEE. However, in TPB, the social norms, attitude and PBC variables were associated with behavioral intentions for all aspects, whereas in SEE, the perceived desirability and perceived feasibility variables were associated with entrepreneurial intentions only.

In contrast to Krueger and Brazeal, Lakovlena and Kolvereid (2009) integrated TPB and SEE into a model of entrepreneurial intention by placing attitude, subjective norm, and PBC to determine desirability-feasibility, which in turn, determines intentions. According to the results of clarification of 324 Russian business students, the model that was developed was proved to be significant or receive empirical support. This finding becomes very important, that in order to foster entrepreneurial intentions, at least one must consider these variables. Moreover, PBC, attitude toward entrepreneurship as a career option, perceived desirability, perceived feasibility or self-efficacy, and subjective norms of students need to be improved so that they can develop their entrepreneurial intentions. This is a challenge for study programs and universities in designing and developing entrepreneurship education.

Further, the research findings also showed that of the six variables, internal factors were crucial factors for the growth of entrepreneurial intentions (five of the six variables or 83.33%). Meanwhile, external factors were only one variable (16.67%), which was entrepreneurship education. This shows the importance of efforts to increase the internal factors of students to foster entrepreneurial intentions, one of which is through entrepreneurship education activities.

Three variables among the six main variables, namely PBC, attitude toward entrepreneurship as a career option, and subjective norm, were variables that were used to predict behavioral intentions developed by Ajzen (1991) in TPB. The results of Ajzen's investigation of a number of research findings indicated that attitudes, subjective norms, and PBC were proved to be highly accurate predictors for behavioral intentions (Ajzen. 1991). The strong position of TPB was also supported by the results of research by Wikamorys and Rochmach (2017), showing that TPB acceptance was tested on the intention to undergo cataract surgery. TPB was also proved to predict behavioral intention to use city buses (Artaya et al., 2013), intention to buy bags (Arifani & Haryanto. 2018),

and entrepreneurial intention of university students (Utami 2017) (Kurniawan et al. 2013) (Wijaya 2009).

PBC was found as the first variable that was proved to perfectly affect entrepreneurial intention of university students. These findings supported the findings of Ajzen's (1991) investigation of 16 research reports that tested TPB in the 1985-1990 period. The results of the investigation showed that correlations coefficients and regression coefficients between PBC and intention to behave in various activities were also proved to be significant by 100 percent. This means that, overall, the relationship between these two variables had empirical support. Meanwhile, attitude toward the behavior was the second variable that was related to intention to behave in various activities with a significance level of 100 percent in the correlations test and 95 percent in the regression test. Subjective norm was a variable that ranked third in relation to intention to behave in various activities with a significance level of 73.33 percent in the correlations test and 42.11 percent in the regression test.

Theory of planned behavior (TPB) is widely used in explaining individual behavior and becomes a popular topic in psychology. The weak correlation between attitude and behavior that used TPB as the main conceptual framework, especially in Indonesia, was caused by inaccuracies in the measurement system that were consistent with the theory. For example, behavior was measured at a specific level while attitude was measured at a very general level (Ramdhani et al. 2011). This conclusion was drawn based on the results of discussions with Ajzen as the originator of TPB. The other variable, perceived desirability, ranked third with an empirical support level of 83.33 percent of hypothesis testing, while perceived feasibility ranked fifth with an empirical support level of 77.78 percent of hypothesis testing. In SEE, these two variables are the main variables that are specifically used to predict entrepreneurial intentions besides propensity to act (Ngugi et al., 2012).

Entrepreneurship education was the only external variable from students as individuals that had the greatest support in predicting entrepreneurial intention of students, with the acceptance rate of the hypothesis being tested at 80 percent. It indicated the important role of entrepreneurship education to foster aspiring young entrepreneurs in the future. The research findings supported the study of Frimpong (2014), which showed that entrepreneurship education had a positive impact on students' intentions to establish business partnership after graduating from college. The findings of Raposo and do Paço (2011) had provided some indications about a positive link between entrepreneurial education and subsequent entrepreneurial activity. The findings of Wahidmurni, et al. (2019) found that in higher education institutions that succeeded in creating founders of startups in Indonesia, entrepreneurship education was set as compulsory courses and/or elective courses. Several courses of study programs were also integrated with entrepreneurship, support from extracurricular activities, guidance from business incubator institutions, and facilitation of universities that provide information on entrepreneurial events.

Findings on the importance of entrepreneurship education as a predictor in determining entrepreneurial intentions support the formulation of recommendations from the Inter-regional Seminar organized by UNESCO (2008) in Thailand, that the ultimate goal of entrepreneurship education is to provide attitude, knowledge, and skill competencies so that students are able to be creative and innovative and think outside the box, in the sense of being more advanced and positive than people in general. The findings of this investigation at the same time substantiate human capital theory as Sweetland

(1996) concluded that if this theory is applied with a solid paradigm, educational programs will be directed to the economic growth of individuals and countries. Graduates of the education program are expected to participate productively in economic activities in competitive labor markets.

For universities in Indonesia, entrepreneurship education curriculum needs to be developed so that it can improve PBC, attitude toward entrepreneurship as a career option, and subjective norm of students. By doing so, it is expected that graduates will truly have high entrepreneurial intentions. Moreover, most parents and people in Indonesia still do not really appreciate career choices as entrepreneurs, and licensing bureaucracy is still considered to be an obstacle for startup entrepreneurs (Wahidmurni, 2017).

For this reason, the entrepreneurship curriculum review is very important because there is no minimum standard curriculum that can be used as a reference in the implementation of entrepreneurship education programs. This is consistent with the findings of Sulastri et al. (2017), which showed that there were no similarities in entrepreneurship learning materials and methods between study programs within one faculty or between universities in both public and private universities. In fact, the learning models used in learning about innovation, creativity, proactivity, and risk taking are still considered to be less relevant to the needs of students.

In line with that, Jack & Anderson (1999) stated that scholars must recognize that entrepreneurship is an art and at the same time, a science, so that the contribution is to build critical theoretical knowledge about entrepreneurship and equip students with management skills needed for entrepreneurial careers. For this reason, the development of entrepreneurship education curriculum can accommodate other activities or programs, as the research findings of Widawati & Astuti (2012) stated that universities can increase entrepreneurial interest of their students by carrying out various activities, such as entrepreneurship seminars, career days, entrepreneur days, and student entrepreneur award. The practice of entrepreneurship education like this is implemented in universities that have succeeded in educating the most startup founders in Indonesia. In this case, many universities facilitate the entrepreneurial activities of their students through a variety of activities, so as to create a conducive entrepreneurial ecosystem (Wahidmurni et al, 2019). Research findings indicated the need to formulate a standardized entrepreneurship curriculum that can be used as an operational reference for the implementation of entrepreneurship education in higher education institutions. Nwaohiri et al. (2019) recommended education stakeholders in Nigeria to synchronize entrepreneurship education curriculum so that it is standardized to educate graduates who have independence and will make a major contribution to the country's economic growth.

## **Conclusion**

Internal factors or variables in an individual tended to be more considered in predicting entrepreneurial intentions rather than external factors. This is very rational because external factors will be responded to by internal factors in deciding how much intention to be an entrepreneur. Internal factors that became a reference for predicting entrepreneurial intentions were based more on the theory of individual's behavior intentions developed by Ajzen through TPB and Shapero through SEE and based on pull theory proposed by Gilad and Levine, while external factors were based on push theory proposed by Gilad and Levine. Meanwhile, independent variables that were tested for their effect on entrepreneurial intentions by comparison were mainly related to variables of demographic and environmental factors, such as race, gender, age, working experience,

studies or education. More internal variables or factors were tested for their direct influence on entrepreneurial intentions, while many external variables or factors were tested for their indirect influence through intervening variables and comparison tests.

PBC, attitude, perceived desirability, entrepreneurship education, perceived feasibility or self-efficacy, and subjective norm were the six variables that were proved to have the most direct and significant influence on entrepreneurial intention of university students. This showed that the six variables were important variables to predict the growth of entrepreneurial intention. Therefore, to foster entrepreneurial intentions, students should consider efforts to increase their level of confidence in PBC, attitude, perceived desirability, perceived feasibility or self-efficacy as internal factors with the help of entrepreneurship education activities as external factors. For this reason, universities and other stakeholders need to formulate a standardized entrepreneurship education curriculum that can foster entrepreneurial intention of their graduates.

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