

Entrepreneur intention among college student in Riau Province

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ABSTRACT

This study aim to examine which factors can influence entrepreneurship intention among college student in Riau Province from several factors by previous researches scholars: personality characteristic factors, entrepreneurial competencies factors, and environmental factor. This study applies correlation and regression analysis to test on the sample of 105 college student by using electronic questionnaire. This research shows that the correlation coefficient all independent variable to the dependent variable is significant. Moreover, this study indicate that determinants of entrepreneurial intention (personality characteristic, entrepreneurial competencies, and environmental) were have significant impact on the entrepreneurial intention among college student in Riau Province Indonesia.

1. Introduction

Entrepreneurship is a necessary component for development of a country that aspire to achieve decent economic growth. Entrepreneurship, as one of driving force, is very important for economic growth and development (Baumol et al. 2007, P133). Entrepreneurship can be defined as Small and Medium Enterprises (SME). The greater number of Small and Medium Enterprises (SME) in a country as one of the driver economic growth of a country. Moreover, entrepreneurship is also can be seen as one of the job creation in a country. Entrepreneurship can be anticipation way for the government to reduce unemployment rate thereby social problem can be avoided. These two advantages of entrepreneurship are the main focus in many countries. According to Zoltán J. Ács, László Szerb, and Erko Autio (2016) "entrepreneurship is a "global good" as it is highly correlated with bigger-picture human welfare goal such as increased economic growth, reduce income inequality, decrease unemployment rate, enhanced environmental quality, and wider political stability and security".

According to Indonesia Statistic Agency (BPS) the open unemployment rate in Indonesia in 2016 is quite high (approximately 7.000.000 people) with the number of unemployed 6.40% coming from college graduates and 7.54% diploma graduates. This problem resulted in weak socio-economic conditions, once the economy and financial depression will affect to Indonesia, increasing the number of poor people and also increasing the number of criminal in the society. With strong and a lot of numbers Entrepreneurs

make Indonesia and Riau Province as well stronger in maintaining the economic stability of the country. A stable economy makes Indonesia strong against the financial and economy crisis or the current global crisis. New promising ventures and new small businesses are important research subjects in terms of their impact on absolute gross national product (GNP) and employment and their potential for social and economic impact (Baum, Frese, and Baron, 2007, P25).

As one of the Province in Indonesia, Riau Province also faced the high rate of unemployment people, According to Indonesia Statistic Agency (BPS) the total of open unemployment rate in Riau Province is about 222.000 people or 7.43% with the number of unemployed 7.74% college graduates and 12.93% High School coming from with the total of population is around 6.000.000 people. Although college and diploma graduate has job secure, the income that they got every month is not sufficient because nowadays price for the basic for daily need is soared, they feel that they need extra income to fulfill their daily life.

In this research, I aim to examine which factors can influence entrepreneurship intention I try to identify how personality characteristic factors, entrepreneurial competencies factors, and environmental factor can determine Entrepreneurial Intention among college student in Riau Province. This research attempted to answer the following several question as shown below to address the research issue;

1. Does the Personality Characteristic Factors that include Need for Achievement, Risk-

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Taking, Auto-nomy or Independence, and Self-efficacy impacting to the entrepreneurial intention among college student in Riau Province-Indonesia?

2. Does the Entrepreneurial Competencies Factors that include Capacity of identifying opportunity, and Entrepreneurship education and training impacting to the entrepreneurial intention among college student in Riau Province-Indonesia?
3. Does the Environmental Factors that include Government Support and Policy, Financial Support, Social Norm, and Family Background impacting to the entrepreneurial intention among college student in Riau Province-Indonesia?

2. Literature Review

Entrepreneurial Intention

Entrepreneurship is the process by which individual pursue opportunities regardless to the resources they currently control (Stevenson & Jarrilo as cited in Barringer & Ireland, 2010). Entrepreneurial intention defined as willingness of individuals to perform entrepreneurial behavior, to engage in entrepreneurial action, to be self-employed, or to establish new business (Dell, 2008; Dhose & Walter, 2010).

Personality Characteristic Factors

Personality traits have proven to be predictors of many aspects of entrepreneurship (Shaver & Scott, 1991). Personality traits, known as trait theory, it refers to personal characteristics of entrepreneurs. Personality traits have been divided into few categories: Need for Achievement, Risk-taking, innovativeness, autonomy or independence, self-efficacy and locus of control.

1. Need For Achievement

McClelland (1961) suggested that individuals who possess a strong need for achievement are more likely to solve problems by themselves, set challenge goal, and strive to achieve it by their own efforts. McClelland (1961) emphasized the fact that an individual with an increased desire for success could be referred to as having a higher need for achievement and thus could be understood as being more likely to become an entrepreneur.

2. Autonomy or Independence

The need for autonomy or independence is one of the most frequently stated reasons for founding a firm as wanting to do so Scheinberg & MacMilan, (1988). Autonomy means a person or groups independent behavior in the whole process of accomplishing perspective. The empirical studies indicates the entrepreneurs with autonomy are likely to access success than other people (Baum, Frese, and Baron, 2007, P52). That is to say the entrepreneurs always can make a decision freely and independently even if meeting some restraints from environmental factors, competitors, or organization internal factors.

3. Self-Efficacy

Self-efficacy, derived from Bandura's (1977) social learning theory, describes an individual's belief in their ability to succeed in a given task. "Self-efficacy is the belief to be able to perform a certain action effectively" (Baum, Frese, and Baron, 2007, P53). Entrepreneurs with self-efficacy are more likely to achieve success than other people (Scott Adrew Shane, 2003, p111). Self-efficacy means confident attitude.

Entrepreneurs Competencies Factors

The nature of entrepreneur's work consists in creating new markets, disturb established markets, introduce new processes, and form new organizations (Baum, Frese, and Baron, 2007 p8). Alleged entrepreneurs' competencies refer to some competencies that entrepreneurs find and seize business opportunities, create more value by recombining various existing under certain conditions. Theoretically the entrepreneurs' competencies can be discussed and analyzed base from aspects of their knowledge, skill, and ability.

1. Capacity of identifying opportunity

The capacity of identifying opportunity refers to individual or entrepreneurs ability to identify and seize marketing opportunities. According to Shumpeter innovation is information priority and originality which just reflect characteristic of entrepreneurial opportunity Shumpeter, (1934, p256).

2. Entrepreneurship education and training

Policy makers believe that increased levels of entrepreneurship can be reached through education Thomas Lans, (2008, P. 364), the ultimate aim of entrepreneurship education is improving the individuals' entrepreneurial behavior and increasing their chance of success (Natalia Martin Cruz, Ana Isabel Rodriguez Escudero, Juan Hernangomez Barahona, Fernando Saboia Leitao, 2008). Lack of entrepreneurial education leads to low level of entrepreneurial intention of students (Frankeluthje, 2002). According to the Dyer (1994), the entrepreneurship courses and training regarding start of new business contributes towards starting a new business and it gives confidence and courage to them.

Environmental Factors

According to Arenuis and Minnit, (2005), new venture creation and entrepreneurial decision never take place in a vacuum, but they are affected by environment in which they took place Chell and Baines, (2003). Individual will stimulate their entrepreneurial potential if he/she perceives that there are environmental possibilities (Kirby, 2006).

1. Government Support and policy

Governments are important to organizations, establishing and enforcing the rules under which organizations operate" (Jone L. Pearce, 2008). According to (Kurlius, 2000), the government has often been recognized as barriers to begging entrepreneurial activities. A crucial part of entrepreneurship promotion by the government is

to formulate business policies in order to support entrepreneurship and the creation of new business through various programs (Chell and Allman, 2003). Entrepreneurship flourishes in countries in which government regulations support new ventures (Busenitz et.al, 2003).

2. Social Norm

Social Norm also known as subjective norm. According to Ajzen (1991), social norm refers to the perceived social pressure from one's peer and significant others impacting ones" intention to perform or not to perform a specific behavior. The perceived social pressure to perform or not perform to start-up business or venture. The pressure can be from family, friends and society that will affect to perform the behavior to be an entrepreneur.

3. Family Background

A person is most likely to be influenced by a particular group of individuals such as family members, friends, peers, and others close ones in one"s life. For example; people who growth up around a society or family that runs business or where family business is practiced are likely to learn and model entrepreneurial tendency, perceiving it to be feasible, more socially desirable and rewarding than formal employment in an established organization. Carr and Sequeira (2007) support the view that family background plays a major role in shaping entrepreneurial intentions. Shapero and Sokol (1982), in

particular, emphasized that the father and the mother play important roles as far the perception of venture feasibility and desirability is concerned.

3. Methodology

Hypothesis of the Study

Based on literature reviews discussed in the previous section, I classified determinants of Entrepreneurial Intention into three factors: Personality Characteristic factors including need for achievement, autonomy or independence, self-efficacy, Entrepreneurial Competencies including capacity of identifying opportunity, entrepreneurship education and training and Environmental Factors including government support and policy, social norm and family background. Figure 1 depicts a framework for the research model.

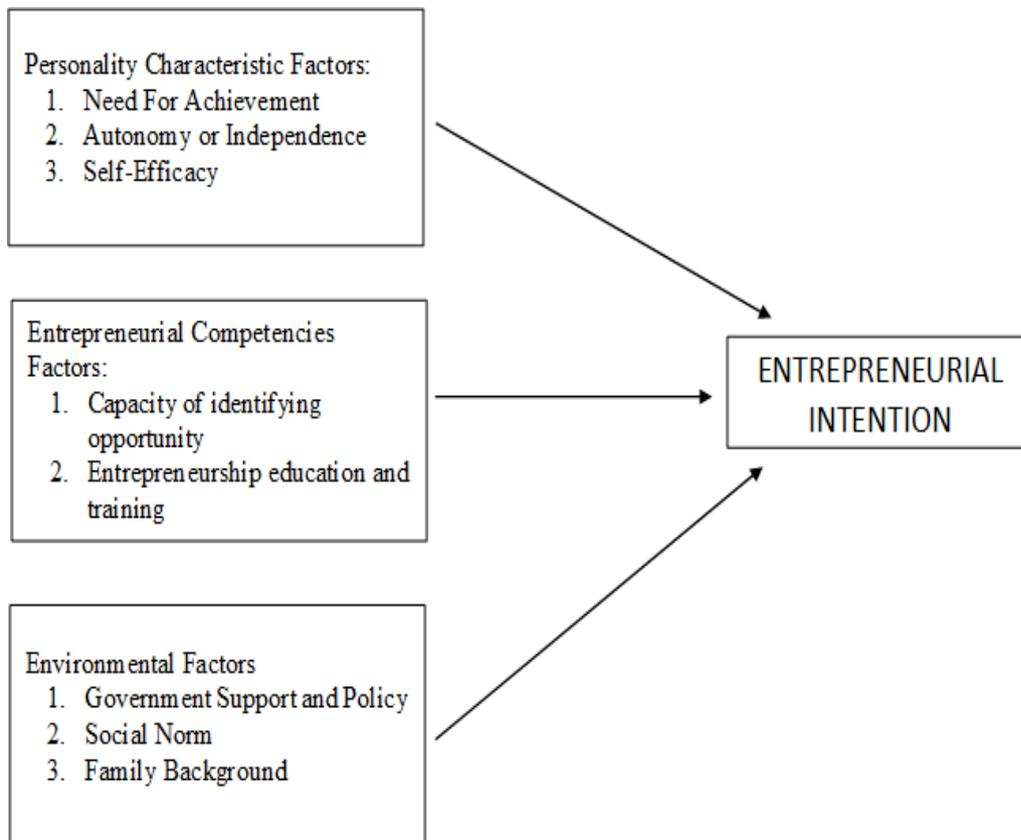
In general, previous research all of independent variable including observe independent variable have an impact on student's entrepreneurial intentions. Based on this, I formulated hypotheses as follows:

Hypothesis 1: Personality Characteristic factors is significant impact on entrepreneurial intention.

Hypothesis 2: Entrepreneurial competencies factors is significant impact on entrepreneurial intention.

Hypothesis 3: Environmental factors is significant impact on entrepreneurial intention.

Figure 1. Research model framework



4. Data

Respondent and data collection procedures

Respondent of this study were college student in Riau Province Indonesia. Moreover, data was distributed to 105 college student by using electronic questionnaire through google. The 52 respondents were male and 53 respondents were female (Table 1). Most of respondents (90) has job experience where 15 respondents without job experience (Table 2). Moreover, most of respondent educational background is Social, Economic, Business Science which 72 (68.6%) and 33 respondent educational background is Engineering, Medical, art Science (31.4%) (Table 3).

The questionnaire come from previous research that related to the entrepreneurial intention study, which is I collected from any kind of references from journal or paper or dissertation. Although the instrument of research was collected

from any references, I keep doing the reliability test, all values of Cronbach's alpha are greater than 0.60. Only family background variable got lowest cronbach alpha (See table 4). The questionnaire was measured by 7-point Likert scales. 1 representative of Strongly Disagree and 7 representative of Strongly Agree.

5. Data Analysis

Correlated to hypothesis data was measured by correlation analysis and regression analysis. Correlation analysis was used to determine the effect of each independent variable on the dependent variable (Table 5, Table 6). Regression analysis was used to explain the total effect of the independent variable on the dependent variable which is entrepreneurial intention (Table 7, Table 8, Table 9).

Table 1. Descriptive data (gender)

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	53	50.5	50.5	50.5
	Male	52	49.5	49.5	100.0
Total		105	100.0	100.0	

Table 2. Descriptive data (job experience)

		JobExp			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	15	14.3	14.3	14.3
	Yes	90	85.7	85.7	100.0
Total		105	100.0	100.0	

Table 3. Descriptive data (educational background)

		Education			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Engineering, Medical, art Science	33	31.4	31.4	31.4
	Social, Economic, Business Science	72	68.6	68.6	100.0
Total		105	100.0	100.0	

Table 4. Reliability analysis

Variable	Total (n=105)	
	N of Items	Cronbach Alpha
Entrepreneurial Intention	5	0.898
Need for Achievement	4	0.724
Autonomy or Independence	4	0.754
Self-efficacy	5	0.941
Capacity of identifying opportunity	4	0.847
Entrepreneurship education and training	3	0.757
Government Support and Policy	4	0.900
Social Norm	4	0.875
Family Background	2	0.346

Source: Primary data

Table 5. Correlation analysis observe independent variable

		Correlations								
		EpInte	NAchieve	Indepen	SelfEff	CpidenOp	CapEduTr	Govsupol	SocNorm	FamBack
EpInten	Pearson Correlation	1	.729**	.421**	.704**	.482**	.468**	.222*	.560**	.345**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.023	.000	.000
	N	105	105	105	105	105	105	105	105	105
NAchieve	Pearson Correlation	.729**	1	.516**	.600**	.511**	.474**	.405**	.566**	.407**
	Sig. (2-tailed)	.000		.000	.000	.000	.000	.000	.000	.000
	N	105	105	105	105	105	105	105	105	105
Indepen	Pearson Correlation	.421**	.516**	1	.495**	.526**	.404**	.289**	.413**	.252**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.003	.000	.009
	N	105	105	105	105	105	105	105	105	105
SelfEff	Pearson Correlation	.704**	.600**	.495**	1	.645**	.609**	.306**	.537**	.400**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.001	.000	.000
	N	105	105	105	105	105	105	105	105	105
CpidenOp	Pearson Correlation	.482**	.511**	.526**	.645**	1	.530**	.273**	.402**	.348**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.005	.000	.000
	N	105	105	105	105	105	105	105	105	105
CapEduTr	Pearson Correlation	.468**	.474**	.404**	.609**	.530**	1	.501**	.585**	.312**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000	.000	.001
	N	105	105	105	105	105	105	105	105	105
Govsupol	Pearson Correlation	.222*	.405**	.289**	.306**	.273**	.501**	1	.484**	.283**
	Sig. (2-tailed)	.023	.000	.003	.001	.005	.000		.000	.003
	N	105	105	105	105	105	105	105	105	105
SocNorm	Pearson Correlation	.560**	.566**	.413**	.537**	.402**	.585**	.484**	1	.436**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000		.000
	N	105	105	105	105	105	105	105	105	105
FamBack	Pearson Correlation	.345**	.407**	.252**	.400**	.348**	.312**	.283**	.436**	1
	Sig. (2-tailed)	.000	.000	.009	.000	.000	.001	.003	.000	
	N	105	105	105	105	105	105	105	105	105

** . Correlation is significant at the 0.01 level (2-tailed). * . Correlation is significant at the 0.05 level (2-tailed).

Table 7. Regression analysis (model summary)

		Correlations			
		EpInten	Perchar	Entcomp	Enviro
EpInten	Pearson Correlation	1	.736**	.540**	.475**
	Sig. (2-tailed)		.000	.000	.000
	N	105	105	105	105
Perchar	Pearson Correlation	.736**	1	.727**	.603**
	Sig. (2-tailed)	.000		.000	.000
	N	105	105	105	105
Entcomp	Pearson Correlation	.540**	.727**	1	.608**
	Sig. (2-tailed)	.000	.000		.000
	N	105	105	105	105
Enviro	Pearson Correlation	.475**	.603**	.608**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	105	105	105	105

** . Correlation is significant at the 0.01 level (2-tailed).

Table 8. Regression analysis (ANOVA)

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	82.689	3	27.563	40.002	.000 ^b
	Residual	69.593	101	.689		
	Total	152.282	104			

a. Dependent Variable: Eplnten

b. Predictors: (Constant), Enviro, Perchar, Entcomp

Table 9. Regression analysis (Coefficients)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.069	.562		-.123	.903
	Perchar	.976	.141	.711	6.932	.000
	Entcomp	-.008	.102	-.008	-.078	.938
	Enviro	.054	.095	.051	.572	.569

a. Dependent Variable: Eplnten

b. Independent Variable: Personality Characteristic, Entrepreneurial Competencies, Environmental.

6. Result And Conclusion

Result Correlation Coefficient Analysis

Base on (Table 5 and Table 6) indicates that the correlation coefficient all independent variable and main independent variable in this is significant. Correlation of independent variable elaborate in the following

Personality factors

Personality factors were expected to have significant impact on college student's entrepreneurial intentions as state in Hypothesis 1.

Hypothesis (H1): Personality Characteristic factors is significant impact on entrepreneurial intention.

It can clearly be seen in table 9, that every unit increase in personality characteristic, it will increase a total of 0.976 unit of entrepreneurial intention provided other independent variables remain constant and has positive effect with entrepreneurial intention. Thus, we conclude that H1 is supported. Riau college students with high personality characteristic have greater entrepreneurial intention. Correlation for each sub factors for personality characteristic detailed in the following.

1. Need for achievement

According to (Table 5.) show the correlation coefficient between need for achievement (NAchieve) and entrepreneurial intention is (0.729 with p-value of 0.000 < 0.01) There is high significant impact between need for achievement and entrepreneurial intention.

2. Autonomy or independence

According to (Table 5.) show the correlation coefficient between Autonomy or independence (Indepent) and entrepreneurial intention is (0.421

with p-value of 0.000 < 0.01). There is moderate impact between autonomy or independence and entrepreneurial intention.

3. Self-efficacy

According to (Table 5.) show the correlation coefficient between s and entrepreneurial intention is (0.704 with p-value of 0.000 < 0.01). There is high significant impact between self-efficacy (SelfEff) and entrepreneurial intention.

Entrepreneurial Competencies Factors

Entrepreneurial competencies factors were expected to have significant impact on college student's entrepreneurial intentions as state in Hypothesis 2.

Hypothesis (H2): Entrepreneurial competencies factors is significant impact on entrepreneurial intention.

While every unit increase in environmental will increase 0.054, entrepreneurial competencies has a negative impact with entrepreneurial intention. Consequently, H2 is supported. Correlation for each sub factors for entrepreneurial competencies specified in the following.

1. Capacity of identifying opportunity

According to (Table 5.) show the correlation coefficient between capacity of identifying opportunity (CpidenOp) and entrepreneurial intention is (0.482 with p-value of 0.000 < 0.01). There is moderate impact between capacity of identifying opportunity and entrepreneurial intention.

2. Entrepreneurship education and training

According to (Table 5) show the correlation coefficient between entrepreneurship education and training (CapeEduTr) and entrepreneurial intention is (0.468 with p-value of 0.000 < 0.01). There is moderate impact between

entrepreneurship education and training and entrepreneurial intention.

Environmental Factors

Environmental factors was expected to have significant impact on college student's entrepreneurial intentions as state in Hypothesis 3.

Hypothesis 3 (H3): Environmental factors is significant impact on entrepreneurial intention.

Every unit increase in entrepreneurial competencies, entrepreneurial intention will decrease 0.008 by holding others variable constant and has negative effect on entrepreneurial intention among college student. Therefore, H3 is supported.

1. Government support and policy

According to (Table 5) show the correlation coefficient between government support and policy (Govsupol) and entrepreneurial intention is (0.222 with p-value of $0.023 < 0.01$). There is low impact between entrepreneurship education and training and entrepreneurial intention.

2. Social Norm

According to (Table 5.) show the correlation coefficient between government support and policy (SocNorm) and entrepreneurial intention is (0.560 with p-value of $0.000 < 0.01$). There is moderate impact between social norm and entrepreneurial intention.

3. Family Background

According to (Table 5) show the correlation coefficient between government support and policy (FamBack) and entrepreneurial intention is (0.345 with p-value of $0.000 < 0.01$). There is moderate impact between family background and entrepreneurial intention.

Multiple Linear Regression Analysis

According to this regression analysis (Table 7) R-Square for this model 0.543. This means that 54.3% of the variation dependent variable (entrepreneurial intention) can be explained by the 3 independent variable (personality characteristic, entrepreneurial competencies, and environmental).

Moreover, based on (Table 8) Regression ANOVA, the F value is 40.002 with p-value $0.000 < 0.05$ significance level. Thus, the overall regression model for these five predictors has significantly explained the variation in entrepreneurial intention.

According to the equation (Table 9), personality characteristic and environmental have positive impact with entrepreneurial intention, while entrepreneurial competencies have negative impact with entrepreneurial intention.

Personality characteristic is the predictor variables that contribute the highest to the variation of the entrepreneurial intention; every unit increase in personality characteristic, it will increase a total of 0.976 unit of entrepreneurial intention provided other independent variables remain constant. While every unit increase in environmental will increase 0.054, entrepreneurial

competencies has a negative impact with entrepreneurial intention; every unit increase in entrepreneurial competencies, entrepreneurial intention will decrease 0.008 by holding others variable constant.

Conclusion

This research found that determinants of entrepreneurial intention (personality characteristic, entrepreneurial competencies, and environmental) were have significant impact on the entrepreneurial intention among college student in Riau Province Indonesia. Thus, all of hypothesis in this research is supported.

Several information based on analysis could be explained in this research, as follows:

1. Personality characteristic: Riau college student has greater effort to achieve their goal and tend to not control by others for making decision and they believe on their ability in order to gain success when they do a job or create business.
2. Entrepreneurial Competencies: Riau college student has good knowledge, skill, and ability to identify market opportunities in order to create new venture or become entrepreneurs
3. Environmental: Environment could be supporting value to determine entrepreneurial intention for college student in Riau. However base on the perspective response from respondent, most of them don't know about the role of Riau Province government in order to support and make policy for new ventures, therefore, for suggesting Riau Province government should make good policies in order to boost new entrepreneurs for college student, even the central government has policies to support new entrepreneurs, Riau province government should strive to socialize more active on that policies. Moreover, the role of family also play crucial role to boost entrepreneurial intention among college student, most of student family tend to suggest the Riau college student to have secure job after they graduate, family supposed to let their children choose their own career as worker or entrepreneurs.

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