



**A STUDY ON ENTREPRENEURIAL INTENTION OF FINAL YEAR
STUDENTS IN YANGON INSTITUTE OF ECONOMICS**

**Than Soe Oo
M.Act II/1**

YANGON INSTITUTE OF ECONOMICS

DEPARTMENT OF COMMERCE

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THAN SOE OO

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**A thesis submitted as a partial fulfillment of the requirement for
the Degree of Master of Accounting**

Supervised by

Submitted by

Professor Yee Yee Than

Than Soe Oo

Head of the Department of Commerce

Roll No-1

Yangon Institute of Economics

M.Act II

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ABSTRACT

This thesis examines the final year students at Yangon Institute of Economics with special emphasis on their entrepreneurial intention and the motivational factors and obstacles to become entrepreneurs. Using simple random sampling method, a random sample of 421 final year students were drawn from the population of 1772. And the required data were collected through structured questionnaires. The results show that 61 respondents want to do a business right after graduation and 210 want to set up a business only after some time of their graduation while the other respondents have no intention to do any businesses. By the binary logistic regression results, entrepreneurial intention of a person is positively influenced by family background, monthly income, and encouragement of the main decision maker in the family whereas gender of a person does not play significant role to influence the entrepreneurial intention of a person.

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TABLE OF CONTENTS

	Page
Abstract	i
Acknowledgements	ii
Table of Contents	iii
List of Tables	v
List of Figures	vi
List of Abbreviations	vii
Chapter 1 Introduction	1
1.1 Rationale of the Study	2
1.2 Objectives of the Study	3
1.3 Hypotheses of the Study	3
1.4 Method of the Study	4
1.5 Scope and Limitation of the Study	4
1.6 Organization of the Study	5
Chapter 2 Literature Review of the Study	6
2.1 Definition of Entrepreneur and Entrepreneurship	6
2.2 The Benefits of Entrepreneurship	13
2.3 Intention to be Entrepreneurs	14
2.4 De-motivation to Become Entrepreneurs	21
Chapter 3 Analysis on the Entrepreneurial Intention of Final Year Students in Yangon Institute of Economics	24
3.1 Conceptual Framework of the Study	24
3.2 Analytical Framework of the Study	26
3.3 Design of the Study	27
3.4 Profile of Respondents	28
3.5 Motivation of Respondents	36
3.4 Empirical Analysis on Data	49

Chapter 4	Findings and Conclusion	52
	4.1 Findings	52
	4.2 Conclusion	55
	4.3 Recommendation on Further Studies	57
References		
Appendices		

LIST OF TABLES

Table	Description	Page
Table 2.1	Summary of Definitions of an Entrepreneur	8
Table 2.2	Some Recent Definitions of Entrepreneurship	10
Table 3.1	Items in the Questionnaires to be Analyzed Based on Conceptual Framework	26
Table 3.2	Quick Review on Research Design and Sampling Method	28
Table 3.3	Number of Respondents by Gender	29
Table 3.4	Number of Respondents by Age	29
Table 3.5	Number of Respondents by Religion	30
Table 3.6	Number of Respondents by Ethnic	31
Table 3.7	Number of Respondents by Types of Business Operated by Family	32
Table 3.8	Number of Respondents by Current Job	32
Table 3.9	Number of Respondents by Main Decision Maker of Family Affairs	33
Table 3.10	Number of Main Decision Maker by Education Level and Types of Job	34
Table 3.11	Number of Respondents by Average Monthly Family Income	35
Table 3.12	Responses for the Future Plan for Next Five Years after Graduation by the Respondents and their Main Decision Makers	37
Table 3.13	Intention to Do Business or Not	38
Table 3.14	Factors Discouraging Doing Business	39
Table 3.15	Reasons for Choosing Discouraging Factor (a)	40
Table 3.16	Reasons for Choosing Discouraging Factor (b)	41
Table 3.17	Reasons for Choosing Discouraging Factor (c)	42
Table 3.18	Reasons for Choosing Discouraging Factor (d)	43
Table 3.19	Decision on Doing Business if Given Opportunity	43
Table 3.20	The Most Important Factors to Set Up a Business	44
Table 3.21	Immediate Action Needed to Start a Business	45
Table 3.22	Type of Business Priority	46
Table 3.25	Reasons to Do a Business	46
Table 3.26	Discouraging Factors of Respondents Not to Become Entrepreneurs	48

LIST OF FIGURES

Figure	Description	Page
Figure 3.1	The Conceptual Framework of the Study	24
Figure 3.2	Respondent's Intention to Start Own Business Right after Graduation	38

LIST OF ABBREVIATIONS

nAch	Need for Achievement
MWEA	Myanmar Women Entrepreneurship Association

Chapter 1

Introduction

Entrepreneurship concept comes into surface with its good news to contribute economic development of the country. Entrepreneurship process is concern with the creating entrepreneurs who establish successful businesses that bring employment, output and income and finally lead to increase standard of living and economic development of the country. In facing with high unemployment and low poverty rate in developing countries in the world, entrepreneurship becomes a means to achieve the dreams of these countries. Entrepreneurs by creating new firms, in this generating not only new jobs but also profits for their owners. In this context, the economy benefits from encouraging individuals with entrepreneurial abilities to put in practice their traits and become entrepreneurs. Needless to say, the policy option of encouraging entrepreneurship comes at a cost, and hence it constitutes an interesting public policy issue.

There are strong evidences that entrepreneurship creates economic and social benefits. So there is no need to argue that countries particularly developing ones should promote entrepreneurship in their countries. So, the major question for a country becomes how to develop its citizens to become entrepreneurs.

People in the countries are generally differed by their talents in entrepreneurship. It means there is a tendency of people in some countries or regions who enjoy more entrepreneurial spirit than the rest of people. Generally, China, India and some countries in western part of the world have more entrepreneurial talents. If a country possesses people of high entrepreneurial talent there is no much effort needed to focus on developing entrepreneurial spirit in the mind of the people. Instead, more efforts can be put on developing general management skills to these people and providing an environment conducive to freely undertake their economic activities. In contrast, a country has people who lack of entrepreneurial talent and spirit then it needs more time and effort to develop and motivate entrepreneurial minded in its people. If so, the starting point to develop entrepreneurship in a country should be

building up an understanding of entrepreneurial minded and talents of general people living in the country.

In a country's general population, they may be varied like students, workers, housewives, businessmen, administrators and intellects depend upon their occupation and status. Among these groups, attention pays on the students to become entrepreneurs for future. This is because the end period of education is one of the three window periods to become entrepreneur throughout a person's life. Therefore, the study focuses on exploring entrepreneurial intention and talents of final year students in Yangon Institute of Economics.

1.1 Rationale of the Study

It is clearly accepted that entrepreneurship as a concept of economic development of a country. Then the first step to develop entrepreneurship in the country will be assessing entrepreneurial spirit of people in the country. If entrepreneurship spirit of population is already high, then the intervention will only be needed to focus on skill and management development to run a business successfully. If entrepreneurship spirit of population is low, then intervention will be needed to start from motivating to be entrepreneurs and the benefits of entrepreneurship. Among a nation's population, the group to become the greatest potential to be entrepreneurs is the students who are in their final year. This study is probably the first attempt to investigate the entrepreneurial intention and constraints of Myanmar people particularly Myanmar students. This study intends to answer some research questions such as whether the person who comes from family with business background has more intention to be entrepreneur, whether the person who comes from family with higher income have more entrepreneurial intention than who do not, whether encouragement of family positively effects on entrepreneurial intention of the person, and whether the inhibitors to be entrepreneur are physiological or physical. In attempt to answer these research questions, this study will focus on investigating entrepreneurial intention of final year students who attend in Yangon Institute of Economics, Myanmar. The findings of this study will contribute to generalize the entrepreneurship spirit of Myanmar people. Based on the findings of this study, the

policy makers and those who want to promote entrepreneurship in Myanmar can determine what forms of intervention are most appropriate in the context of Myanmar.

1.2 Objectives of the Study

This study is conducted with the following objectives.

1. To analyze entrepreneurial intention of final year students in Yangon Institute of Economics who attend in the academic year in 2009-2010.
2. To find out inhibitors and motivators that influence students' intention to start their own business after graduation.
3. To suggest what kinds of intervention should be taken for development of entrepreneurship in Myanmar.

1.3 Hypotheses of the Study

In this study, some hypotheses are developed in first and they will be detailed analyzed and tested during the study. These are

1. The students whose family leader has business background are more entrepreneurial intentions than those who are not.
2. The major inhibitors to become entrepreneurs are largely psychological factors rather than personal atmosphere and personal factors.
3. Encouragement of main decision makers in the family influences on entrepreneurial intention of the students.
4. The higher the family's income of the students, the greater the student's entrepreneurial intention.

1.4 Method of the Study

This study investigates intention of the students who went to be entrepreneur and the factors that support to become entrepreneurs. Final year students of Yangon Institute of Economics are regarded as the study population. Sample frame is taken from the enrollment record of Yangon Institute of Economics for the academic year of 2009-2010. Altogether the total number of 1772 students is included in the sampling frame out of which 421 are selected as sample with simple random sampling method. The students in the sample are requested to fill a predetermined questionnaire which is dedicatedly designed to uncover their personal and family background, intention and motivation to become entrepreneur and the obstacles that deter to become entrepreneurs. A detailed questionnaire for examining entrepreneurial intention of final year students at Yangon Institute of Economics is shown in appendix I. To get deep insight on their motivation and obstacles to become entrepreneurship, personal interview is followed after filling questionnaires.

1.5 Scope and Limitation of the Study

This study focuses on entrepreneurial intentions of final year students in Yangon Institute of Economics. Final year students in all eight specializations are taken as population. About 25% of sample of the population is randomly drawn as sample. Altogether 421 students in all specializations of final year students are requested to fill predetermined questionnaires.

This study has a number of limitations. First, it is only cover final year students of Yangon Institute of Economics. Second, the study does not use stratified random sampling method. This means students are not stratified in terms of specialization; instead all students in the population are randomly drawn as sample. Third, because of the time and cost limitation, about 25 percent of the students in the population can be drawn as sample.

1.6 Organization of the Study

This study consists of four chapters; Chapter one is the introduction. The rationale for the study, objectives of the study, hypotheses of the study, study design and methodology, and organization of the study are stated in it.

The definition of entrepreneur and entrepreneurship, the benefits of entrepreneurship, intention to be entrepreneurs and de-motivation to become entrepreneurs are mentioned in chapter two.

Chapter three is analysis on the entrepreneurial intention of final year students in Yangon Institute of Economics. Conceptual framework of the study, analytical framework of the study, design of the study, profile of respondents, motivation of respondents and empirical analysis on data are included in it.

Findings, conclusion and recommendation on further studies are discussed in chapter four.

Chapter 2

Literature Review of the Study

In this chapter the theory and concept of various authors out of the history in the field of entrepreneurship will be explored and discussed. First of all, the literature review would be started from the definitions of entrepreneur and entrepreneurship.

2.1 Definitions of Entrepreneur and Entrepreneurship

There are relatively abundant literatures about entrepreneurship. Although their explanations on the characteristics of entrepreneur and the role of entrepreneurship in society are more or less varied certain common points can be found among them. Some definitions of entrepreneur are presented as follows.

"Anyone who owns a business is an entrepreneur. This means anyone who is a small business owner is an entrepreneur. It also means that the self-employed, anyone who works for himself or herself instead of for others, is also an entrepreneur". (Katz & Green)

The earliest definition of entrepreneur can be traced from the work of Hans Landström, 2005.

"Entrepreneur" was originally a French word. The word appeared for the first time in the 1437 *Dictionnaire de la langue francaise*. Three definitions of the "entrepreneur" are listed in this dictionary. The most common meaning was "celui qui entreprend quelque chose", referring to a person who is active and achieves something. The corresponding verb is "entreprendre", which means to undertake something. The word has been a part of the French language since the 12th century, and many French authors referred to the term "entrepreneur" during the medieval period, often in connection with brutal war-like activities. An example of this was Lemaire de Beiges, who described Hector and other Trojan warriors as "entrepreneurs". Other French authors

referred to the entrepreneur as someone who is tough and prepared to risk his own life and fortune.

At the beginning of the 17th century the risk taking component became more apparent, and an entrepreneur was understood as a person who took risks. However, not all individuals taking risks were considered as entrepreneurs. Only those individuals involved in really big undertakings could be called entrepreneurs. Most often it was a question of large contracts between the state and some competent, wealthy person, with the objective of undertaking a major building scheme or supplying the army with equipment, etc. The typical entrepreneur was thus a person that was contracted by the state to perform specific services or to supply the state with certain goods. The price was fixed in the contract, and the entrepreneur assumed the risk of making a profit or loss. This meaning of the word “entrepreneur” was reflected in the French dictionaries of that time, in which the concept was defined as “entrepreneur, qui entreprend un bastiment pour un certain prix”, which means that the entrepreneur has been contracted to perform a certain task at a fixed price. This definition of the “entrepreneur” concept was very common in the French legal and economic literature of the 17th and 18th centuries.”

Table (2.1) shows the academicians and their definitions on Entrepreneur employed over the years.

Table 2.1
Summary of Definitions of an Entrepreneur

Contributors	Period	Contribution
Richard Cantillon	1730	A self-employed person with uncertain returns
Abbe Nicollas	1767	A leader of men, a manager of resources, an innovator of ideas, including new scientific ideas, and a risk-taker
Jean-Baptiste Say	1803/1810	A coordinator of production with managerial talent
Joseph Schumpeter	1910	A creative innovator
Frank Knight	1921	A manager responsible for direction and control, who bears uncertainty
Edith Penrose	1959	A person with managerial capabilities separate from entrepreneurial capabilities, and able to identify opportunities and develop small enterprises
J.E. Stepanek	1960	A moderate risk-taker
D.C. McClelland	1961	A person with a high need for achievement
Robert L. Budner	1962	A person with a high tolerance for ambiguity
Orvis F. Collins	1964	A person with a high need for autonomy
W.D. Litzinger	1965	Low need for support and conformity, leadership, decisiveness, determination, perseverance and integrity
J.B Rotter	1976	Internal locus of control
Israel Kirzner	1979	An arbitrageur
J.A. Timmons	1985	“A” type behaviour pattern
McMullan and Long	1990	Person who exercises strategic creativity through a business venture
Raymond W.Y Kao	1993	Person who undertakes a wealth-creating activity and value-adding process, through incubating ideas, assembling resources and making things happen

Sources: Denis Hew & Loi Wee Nee, (2004): *Entrepreneurship and SMEs in Southeast Asia*, Institute of Southeast Asian Studies, Singapore, p.14.

Each of these definitions views entrepreneurs from a slightly different perspective. However, it can be seen that they all contain similar notions, such as newness, organizing, creating, wealth, and risk taking. Yet each definition is somewhat restrictive, since entrepreneurs are found in all professions-education, medicine, research, law, architecture, engineering, social work, distribution and government (Robert, Michael and Dean, 2005).

Today, an entrepreneur is said to be anyone who sees the business opportunities, takes risk to implement on opportunity, persistence until successful and finally create value to society.

Historically, entrepreneurship is one of the oldest activities. To discover or identify new business possibilities and to exploit these possibilities in new ventures for economic gain has always been important in human life. Entrepreneurial activities in society are mentioned by the ancient Greeks, and it was the philosopher Xenophon (approx. 430-354 B.C) who recognized the adventurous and opportunity seeking activities of oversea merchants (Karayiannis, 2003).

There are no arguments on economic benefits of entrepreneurship and promotion of entrepreneurship in a country. Rather, the arguments centre on the ways to promote entrepreneurship and emphasize put on entrepreneurship as a very important public policy. Entrepreneurship has become an important for economic growth, job creation and innovation all of these are largely desirable for the growth of a country's economy. Entrepreneurship is also increasingly important as a career choice. Hugo Nopo and Partricio Valenzuela (2007) showed that income gained associated with the switch from salaried employment to entrepreneurship are positive, statistically significant and financially substantial. Other people choose creating their own company because they lack a job alternative, or fear losing their present one (Baumol, 1990 and Reynolds et al, 2002). There are some researches on the motive of people who want to be entrepreneur and who are not. Out of them, one study found that confidence on own skills, family antecedents and sex are the only different between people who want to become entrepreneurs and those who do not (Gaspar. F, 2008). The lack of a single clear definition has been considered as a barrier to the development of a research field. It could be argued that without clear definitions of

central concepts, each researcher would make his/her own interpretation of the concepts, which may limit the knowledge accumulation within the field.

Some recent definitions of entrepreneurship are shown in the following table 2.2.

Table 2.2
Some Recent Definitions of Entrepreneurship

Author	Definition
Drucker (1985)	Entrepreneurship is an act of innovation that involves endowing existing with new wealth-producing capacity.
Stevenson (1985)	Entrepreneurship is a process by which individuals pursue and exploit opportunities irrespective of the resources they currently control.
Gartner (1988)	Entrepreneurship is the creation of organizations, the process by which new organizations come into existence.
Timmons (1997)	Entrepreneurship is a way of thinking, reasoning, and acting that is opportunity driven, holistic in approach, and leadership balanced.
Venkataraman (1997)	Entrepreneurship is about how, by whom, and with what consequences opportunities to bring future goods and services into existence are discovered, created, and exploited.

Source: Hans Landström (2005)

By studying above definitions, it is noticed that entrepreneurship has been studied from various disciplines, and researchers try to focus on various aspects of entrepreneurship, which makes it only natural that different researchers use different definitions for central concepts. Then, entrepreneurship is in itself a complicated, ambiguous and changeable phenomenon, and it is reasonable to believe that this will also characterize the definitions used in the research. And finally, the phenomenon of entrepreneurship in various disciplines has been evolving with time.

Davidsson (2001; 2003) argues that the need to distinguish between “entrepreneurship as a societal phenomenon” and “entrepreneurship as a scholarly domain”. As a societal phenomenon, entrepreneurship as a function of society will only take place if the activities are successful enough to affect the market in a positive way, i.e. only successful entrepreneurship will be recognized. In this respect entrepreneurship can be defined as “the introduction of new economic activities that lead to changes in the marketplace”. In society entrepreneurship is often linked to a successful outcome, and in this respect it is important to define what is meant by a successful outcome. The entrepreneurial outcome can be considered on two levels: the venture and society. Ventures that are successful in themselves and that produce net utility to society are unproblematic, similar to failed ventures on the micro level, which have no net effects at societal level. More interesting are unsuccessful ventures on the micro level, which nevertheless drive the market process because they inspire other actors on the market, therefore contributing to entrepreneurship as a societal phenomenon, i.e. micro level failures may be positive when viewed on a societal level and can be considered as entrepreneurship. It is even more difficult to classify ventures that yield a surplus on the micro level while the societal outcome is negative, for example, trafficking in illegal drugs. If someone uses the argument that entrepreneurship should drive the market process, such activities cannot be regarded as entrepreneurship.

Entrepreneurship as a scholar domain stresses to identify a number of fundamental approaches to defining entrepreneurship: (i) entrepreneurship as a function of the market, (ii) the entrepreneur as an individual, and (iii) entrepreneurship as a process. These different approaches are grounded in different disciplines and their divergent focuses on different aspects of the concept.

Economists have defined the function of entrepreneurs in the market in slightly different ways. These differences are reflected in Schumpeter (1934) and Kirzner's (1973) views on entrepreneurship. According to Schumpeter, the entrepreneur creates imperfections in the market by introducing new innovations. Kirzner, on the other hand, saw the entrepreneur as a seeker of imbalances, which she/he aims to remove by means of her/his entrepreneurial activity. The entrepreneurial function includes the co-ordination of information obtained for the

purpose of identifying gaps between supply and demand, and acting as a broker, in order to make money on the difference.

Behavioral-science research focuses more strongly on the entrepreneur as an individual, which is also mirrored in the definitions used, and for a behavioral science researcher, the following questions are relevant: “Who is the entrepreneur?” and “Why do they act?” (Stevenson & Jarillo, 1990). The definitions used are in most cases related to the personality traits of the entrepreneur.

Carland et al. (1984) argued that it is important to differentiate between entrepreneur and small business owner. “An entrepreneur is an individual who establishes and manages a business for the principal purposes of profit and growth. The entrepreneur is characterized principally by innovative behavior and will employ strategic management practices in the business. A small business owner is an individual who establishes and manages a business for the principal purpose of furthering personal goals. The business must be the primary sources of income and will consume the majority of one’s time and resources. The owner perceives the business as an extension of his or her personality, intricately bound with family needs and desires.” Thus, the entrepreneur is not the same as a small business owner

Entrepreneurship as a process view mainly concerns with the question of “How is entrepreneurship developed?” (Stevenson & Jarillo, 1990)– A question that in turn calls for a more process-oriented definition. William Bygrave and Charles Hofer (1991) pursued a similar line of reasoning, stating that “the entrepreneurial process involves all the functions, activities, and actions associated with the perceiving of opportunities and the creation of organizations to pursue them” (p. 14), and they argued that this entrepreneurial process could be characterized as: An act of human volition that involves a change of state, and it is a unique and dynamic process which involves numerous antecedent variables, and its outcomes are extremely sensitive to the initial conditions of these variables.

2.2 The Benefits of Entrepreneurship

Surveys show that owners of small businesses believe they work harder, earn more money and are more satisfied than if they worked for someone else (Zimmerer and Scarborough, 2008). Before launching any business venture, every potential entrepreneur should consider the benefits of small business ownership.

1. Opportunity to create own destiny

Owning a business provides entrepreneurs the independence and the opportunity to achieve what is important to them.

2. Opportunity to make a difference

Entrepreneurs are starting businesses because they see an opportunity to make a difference in a cause that is important to them. Whether it is providing low cost, sturdy housing for families in developing countries or establishing a recycling program to preserve Earth's limited resources, entrepreneurs are finding ways to combine their concerns for social issues and their desire to earn a good living.

3. Opportunity to reach you full potential

Too many people find their work boring, unchallenging, and unexciting. But these are not true for entrepreneurs. To them, there is little difference between work and play. Entrepreneurs' businesses become their instruments for self-expression and self-actualization. They know that the only boundaries on their success are those imposed b their own creativity, enthusiasm, and vision. Owning a business gives a sense of empowerment.

4. Opportunity to reap impressive profits

Although money is not the primary force driving most entrepreneurs, the profits their businesses can earn are an important motivating factor in their decisions to launch companies. Most entrepreneurs never become super-rich but many of them do become quite wealthy.

5. Opportunity to contribute to society and be recognized for your efforts

Small business owners are often among the most respected and most trusted members of their communities. Business deals based on trust and mutual respect are the hallmark of many established small companies. These owners enjoy the trust and recognition they receive from the customers they have served faithfully over the years.

6. Opportunity to do what you enjoy and have fun at it

A common sentiment among small business owners is that their work really is not work. Most successful entrepreneurs choose to enter their particular business fields because they have an interest in them and enjoy those lines of work. They have made their avocations (hobbies) than their vocations (work) and are glad they did. The journey rather than the destination is the entrepreneur's greatest reward.

2.3 Intention to be Entrepreneurs

Previous empirical researches illustrate the ways in which motivation can influence different aspects of the entrepreneurial process.

1. Need for Achievement

Within the research domain of personality traits and entrepreneurship, the concept of need for achievement (nAch) has received much attention. McClelland (1961) argued that individuals who are high in nAch are more likely than those who are low in nAch to engage in activities or tasks that have a high degree of individual responsibility for outcomes, require individual skill and effort, have a moderate degree of risk, and include clear feedback on performance. Further, McClelland argued that entrepreneurial roles are characterized as having a greater degree of these tasks attribute than other careers; thus, it is likely that people high in nAch will be more likely to pursue entrepreneurial jobs than other types of roles.

Johnson (1990) conducted a traditional review of 23 studies, which varied regarding samples, measurement of nAch,, and definitions of entrepreneurship. Based on this group of studies, Johnson concluded that there is a relationship between nAch and entrepreneurial activity—in this case, nAch distinguished firm founders from

other members of society. In a similar review of 19 studies, Fineman (1977) concluded that both projective and questionnaire measures of nAch significantly predict firm founding.

Collins, Locke, and Hanges (2000) conducted the first and only meta-analysis of nAch and entrepreneurship studies, examining 63 nAch and entrepreneurship studies. The overall finding of the meta-analysis is that nAch is significantly related to founding a company. The nAch both differentiated between entrepreneurs and others (mean $r = .21$) and predicted the performance of the founders' firms (mean $r = .28$). Further, they found no significant differences in the predictive validity of three different measures of nAch (TAT, questionnaires, and the Miner Sentence Completion Scale).

Moreover, Collins et al. (2000) found that the relationship between nAch and entrepreneurial activity was moderated by several factors. First, nAch was a more robust predictor of group-level effects (e.g., mean differences between firm founders and another profession, mean differences between high-performing and low-performing founders) than individual level effects (e.g., predicting the performance of individuals). Second, they found that while nAch is a strong differentiator between firm founders and non-managerial employees (mean $r = .39$), it is not a strong differentiator between firm founders and managers (mean $r = .14$). Based on these results, Collins et al. (2000) concluded that nAch is an effective tool for differentiating between firm founders and the general population but less so for differentiating between firm founders and managers. Further, they concluded that nAch might be particularly effective at differentiating between successful and unsuccessful groups of firm founders. Thus, nAch could play a very useful role in explaining entrepreneurial activity.

2. Risk Taking

Risk-taking propensity is another motivation of interest, which emerged from McClelland's (1961) original research on entrepreneurs. McClelland claimed that individuals with high achievement needs would have moderate propensities to take risk. This claim by McClelland is especially interesting for entrepreneurship research because the entrepreneurial process involves acting in the face of uncertainty. Liles

(1974) argued that entrepreneurs often must accept uncertainty with respect to financial well-being, psychic well-being, career security, and family relations. Moreover, several theories of entrepreneurship view the entrepreneur as bearing residual uncertainty (Venkataraman, 1997). Atkinson (1957) argued that individuals who have higher achievement motivation should prefer activities of intermediate risk because these types of activities will provide a challenge, yet appear to be attainable. On the other hand, individuals who score high on the motive to avoid failure will avoid intermediate risks. Instead, they will prefer easy and safe under-takings (because there is a high chance of success) or extremely difficult and risky ones (because it will be easy to explain failure without accepting personal blame). Following the lead of Atkinson, risk-taking propensity has been defined in the entrepreneurship literature as the willingness to take moderate risks (Begley, 1995). Despite these theoretical claims, previous research suggests that firm owners do not differ significantly from managers or even the general population in risk taking (Low & Macmillan, 1988). For example, Litzinger (1961) failed to find any difference between motel owners and motel managers on risk preference. Kogan and Wallach (1964) found that firm founders clustered around the mean risk-taking score of the general population. In comparisons of firm founders and managers, neither Babb and Babb (1992) nor Palich and Bagby (1995) found significant differences between the two groups in terms of risk-taking propensity. However, none of the above studies identified if firm founders were low, moderate, or high risk-takers. Only Brockhaus (1980) tested for the actual level of risk taking, and he found that firm founders did prefer moderate risk but did not differ from managers in this regard.

Only one study found a difference between firm founders and managers in this motivation. In a study of 239 New England business executives, Begley (1995) found that risk-taking propensity was the only trait on which founders and nonfounders differed. As with the studies described above, Begley failed to identify whether the level of entrepreneurial risk taking was low, moderate, or high. While these empirical findings suggest that risk taking may or may not be an entrepreneurial motivation, self-efficacy may be confounding the findings. Several recent evaluative studies using interviews and expert evaluations (e.g., Corman, Perles, & Vancini, 1998; Fry, 1993) showed that firm founders objectively have a higher propensity for risk than do members of the general population, but that firm founders do not perceive their

actions as risky. Similarly, Sarasvathy, Simon, and Lave (1998) found that when expert firm founders were asked to evaluate the same entrepreneurial simulations as bankers, the firm founders saw opportunities in information that the bankers thought indicated risk. Thus, the measurement of risk-taking propensity may be confounded with high self-efficacy.

3. Tolerance for Ambiguity

Schere (1982) argued that tolerance for ambiguity is an important trait for entrepreneurs because the challenges and potential for success associated with business start-ups are by nature unpredictable. Budner (1982) defined tolerance for ambiguity as the propensity to view situations without clear outcomes as attractive rather than threatening. Because entrepreneurs continually face more uncertainty in their everyday environment than do managers of established organizations, entrepreneurs who remain in their jobs are likely to score high on tests for this trait than would managers. There is mixed support for this prediction. Begley and Boyd (1987) found that firm founders scored significantly higher in tolerance for ambiguity than did managers, defined as nonfounders working in business. In smaller sample studies, both Schere (1982) and Miller and Drodge (1986) found that firm founders were significantly higher in tolerance for ambiguity than were managers. Finally, based on a review of four additional studies, Sexton and Bowman (1986) identified tolerance for ambiguity as a distinguishing psychological characteristic between firm founders and managers.

However, several studies did not match these findings. Babb and Babb (1992) found no significant difference in tolerance for ambiguity between founders and non-founders of rural businesses in Northern Florida. Similarly, Begley (1995) found no significant differences between New England firm founders and managers on their tolerance for ambiguity. This inconsistency in findings and potential methodological problems in the research that provides support for the tolerance of ambiguity proposition suggests that we do not yet know if tolerance of ambiguity is a motivation that affects any part of the entrepreneurial process.

4. Locus of Control

Another motivational trait that has received attention is locus of control—the belief in the extent to which individuals believe that their actions or personal characteristics affect outcomes. Individuals who have an external locus of control believe that the outcome of an event is out of their control, whereas individuals with an internal locus of control believe that their personal actions directly affect the outcome of an event (Rotter, 1966). As McClelland (1961) discussed earlier, individuals who are high in nAch prefer situations in which they feel that they have direct control over outcomes or in which they feel that they can directly see how their effort affects outcomes of a given event. This point was extended by Rotter (1966) who argued that individuals with an internal locus of control would be likely to seek entrepreneurial roles because they desire positions in which their actions have a direct impact on results.

The research on locus of control suggests that firm founders differ from the general population in terms of locus of control. Shapero (1977) found that firm founders from Texas and Italy were more “internal” than other groups of professions reported by Rotter (1966). This same pattern holds with female firm founders versus the general female population (Bowen & Hisrich, 1986) and with Black firm founders versus the general Black population (Durand, 1975).

While locus of control orientation differs between firm founders and the general public, most studies have not found a difference between firm founders and managers on locus of control, a result similar to the situation with studies on nAch. For example, Babb and Babb (1992) found no differences in locus of control between founders and managers in small businesses in Northern Florida. Similarly, Brockhaus (1982) found that managers and owners of new businesses did not differ on locus of control. In a longitudinal study of students, Hull, Bosley, and Udell (1980) found that locus of control did not differentiate between students who went on to work in managerial positions and those who started their own business.

Finally, in the studies of New England entrepreneurs, Begley (1995) and Begley and Boyd (1987) found that locus of control did not distinguish between founders and managers. We suspect that one reason for the difference between firm founder and the general population, but not between founders and managers is the

similarity between founding a company and managing. Defining entrepreneurial situations as starting a company rather than working for others might not capture the real differences between entrepreneurial and non-entrepreneurial situations. For example, serving as a manager in a rapidly growing high-technology company might demand greater entrepreneurial motivations than starting a corner grocery store.

5. Self-efficacy

Self-efficacy is the belief in one's ability to muster and implement the necessary personal resources, skills, and competencies to attain a certain level of achievement on a given task (Bandura, 1997). In other words, self-efficacy can be seen as task-specific self-confidence. Self-efficacy for a specific task has been shown to be a robust predictor of an individual's performance in that task and helps to explain why people of equal ability can perform differently. An individual with high self-efficacy for a given task will exert more effort for a greater length of time, persist through set backs, set and accept higher goals, and develop better plans and strategies for the task. A person with high self-efficacy will also take negative feedback in a more positive manner and use that feedback to improve their performance.

These attributes of self-efficacy may be important to the entrepreneurial process because these situations are often ambiguous ones in which effort, persistence, and planning are important. One study directly assessed the effect of self-efficacy on some dimension of the entrepreneurial process. Baum (1994) assessed firm founders in the architectural woodworking industry on a number of variables including general traits and motives (e.g., tenacity and positive affectivity), specific skills and competencies (e.g., industry experience and technical skills), situation-specific motivation (e.g., goal setting and self-efficacy), vision, and strategic action (e.g., quality and service emphasis).

6. Goal Setting

Tracy, Locke, and Renard (1998) conducted a study of the owners of small printing firms. Both concurrent and longitudinal measures of four aspects of performance were obtained: financial performance, growth, and innovation. The quantitative goals the entrepreneurs had for each outcome were significantly related to their corresponding outcomes, both concurrently and longitudinally (nAch in this study was unrelated to performance). Baum, Locke, and Smith (2001) also found that growth goals were significantly related to the subsequent growth of architectural woodworking firms. Although there have been other studies of entrepreneurial goals, to our knowledge, only these two have related quantitative measures of goal difficulty to performance.

Scott Shane et.al (2003) argue that human motivations influence these decisions, and that variance across people in these motivations will influence who pursues entrepreneurial opportunities, who assembles resources, and how people undertake the entrepreneurial process.

In recent years, entrepreneurship research has focused largely on the environmental characteristics influencing firm founding (Aldrich, 2000) and the characteristics of entrepreneurial opportunities (Christiansen, 1997). Although this focus has greatly enhanced our understanding of the entrepreneurial phenomenon, it ignores the role of human agency. Entrepreneurship depends on the decisions that people make about how to undertake that process. It has been argued that the attributes of people making decisions about the entrepreneurial process influence the decisions that they make. Although previous researchers have rightly criticized much of the existing empirical research on the role of human motivation in entrepreneurship (Aldrich & Zimmer, 1986; Carroll & Mosakowski, 1987), we argue that inadequate empirical work does not negate the importance of understanding the role of human motivation in the entrepreneurial process. In fact, even sociologists who have argued strongly against the usefulness of trait-based research in entrepreneurship implicitly acknowledge that motivation must matter to this process. Aldrich and Zimmer (1986, p. 3), for example, write, entrepreneurial activity “can be conceptualized as a function of opportunity structures and motivated entrepreneurs with access to resources”. In Myanmar business context, it was found in the previous studies that entrepreneurs in

manufacturing firms have higher scores in achievement motivation, risk taking propensity and preference for innovation than those in services and trading (Soe thu, 2004).

2.4 De-motivation to become Entrepreneurs

Zimmerer and Scarborough (2008) suggested there are some potential drawbacks of entrepreneurship for that some people do not want to become entrepreneurs. Instead, they prefer more to the security of a steady paycheck, a comprehensive benefits package, a two week paid vacation, and support of a corporate staff. Therefore, anyone who wants to become entrepreneur should aware of its potential drawbacks.

1. Uncertainty of Income

Opening and running a business provides no guarantee that an entrepreneur will earn enough money to survive. Some small businesses barely earn enough to provide the owner-manager with an adequate income. In a business's early days the owner often has trouble meeting financial obligations and may have to live on savings. The steady income that comes with working for someone else is absent. The owner is always the last one to be paid.

2. Risk of Losing Entire Investment

The small business failure rate is relatively high. Studies show that 35 percent of new businesses fail within two years, and 54 percent shut down within four years. Therefore, before starting business, potential entrepreneurs should ask themselves if they can cope psychologically with the consequences of failure:

- What is the worst that could happen if I open my business and it fails?
- How likely is the worst to happen?
- What can I do to lower the risk of my business failing?
- If my business were to fail, what is my contingency plan for coping?

3. Long Hours and Hard Work

Business start-ups often demand that owners keep nightmarish schedules. In many start-ups, six or seven day workweeks with no paid vacations are the norm. These owners feel the pressure because they know that when the business closes the revenue stops coming in, and customers go elsewhere.

4. Lower Quality of Life until the Business Get Established

The long hours and hard work needed to launch a company can take their toll on the other aspects of the entrepreneur's life. Business owners often find that their roles as husbands or wives and fathers or mothers take a back seat to their roles as company founders.

5. High Level of Stress

Starting and managing a business can be an incredibly rewarding experience, but it also can be a highly stressful one. Entrepreneurs often have made significant investments in their companies have left behind the safety and security of a steady paycheck, and have mortgaged everything they own to get into business. Failure may mean total financial ruin, and that creates intense levels of stress and anxiety. Sometimes entrepreneurs unnecessarily bear the burden of managing alone because they cannot bring themselves to delegate authority and responsibility to others in the company, even though their employees are capable.

6. Complete Responsibility

It is great to be the boss, but many entrepreneurs find that they must make decisions on issue about which they are not really knowledgeable. Many business owners have difficulty finding advisors. When there is no one to ask, the pressure can build quickly. The realization that the decisions they make are the cause of success or failure has a devastating effect on some people.

7. Discouragement

Launching a business is a substantial undertaking that requires a great deal of dedication, discipline, and tenacity. Along the way to building a successful business, entrepreneurs will run headlong into many different obstacles, some of which appear to be insurmountable. In the face of such difficulties, discouragement and disillusionment are common emotions. Successful entrepreneurs know that every business encounters rough spots along the way, and they wad through difficult times with lots of hard work and an abundant reserve of optimism.

Chapter 3

Analysis on the Entrepreneurial Intention of Final Year Students in Yangon Institute of Economics

Entrepreneurship intention of final year students in Yangon Institute of Economics are examined in this chapter based on the conceptual framework shown in the following section.

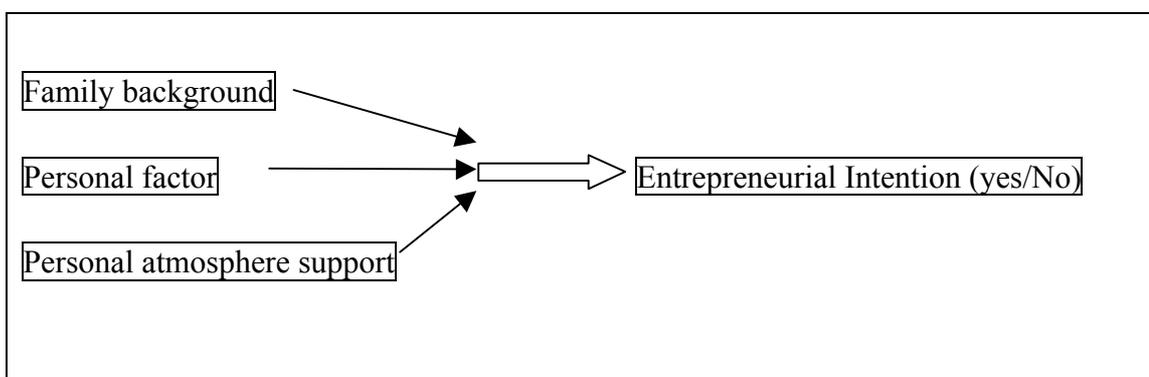
3.1 Conceptual Framework of the Study

This study investigates the factors support or block to have entrepreneurial intention among people. Needless to say, many factors are responsible in this regard. In this study, it assumes that the following factors contribute to the development of entrepreneurship intention in a person.

- (1) Family background
- (2) Personal factor (education and value, skills and business experience and self confidence)
- (3) Supports from personal atmosphere

The conceptual framework of the study can be exemplified as follow.

Figure 3.1 The Conceptual Framework of the Study



As shown in the conceptual framework, the study assumes that personality trait of the person is significantly influence entrepreneurial intention of that person. In turn, personality trait is influenced by three factors - family background, personal factor and personal atmosphere support to the person. Any of these three factors may be supporters or inhibitors for entrepreneurial intention of the person.

To illustrate, family background may be supporting factor as well as inhibiting factor for entrepreneurial intention of a person. If it is assumed that a person comes from business family has more entrepreneurial intention then this (family background) will be supporting factor for a person who comes from family with business background. The same factor will be inhibiting factor for the person who does not come from family with business background. The same logic can be seen in other two factors - Personal factor and personal atmosphere support. Personality factors like value on material possession and achievement oriented mind of some people inherently encourage them to have more entrepreneurial intention than other persons.

3.2 Analytical Framework of the Study

Based on the conceptual framework of study, the following items will be analyzed to examine each element of it. Data will be collected through questionnaires and the question number in the questionnaire concern with each element to be examined is also shown.

Table 3.1

Items in the Questionnaires to be Analyzed Based on Conceptual Framework

Factor in the conceptual framework	The items to be examined	Question number in the questionnaire
Family background	- Whether the family doing own business or not	7
	- The education of decision maker in the family	12
	- The occupation of decision maker in the family	13
	- Total monthly income of the family	14
Personal factor	- Role model	15
	- Personality trait	17
Personal atmosphere support	- Preference of decision maker in the family	19
	- Degree of coincidence of own desire and family encouragement	20

Source: Questionnaire

As explained in table 3.1, the element of family background in the conceptual framework will be analyzed in terms of four items. These are type of business family undertaken, the education and occupation of decision maker in the family and monthly income of the family. Likewise, personal factor in the conceptual framework will be examined by two factors - role model and personality trait of the person. Finally, personal atmosphere support factor in the conceptual framework will be

examined by the two factors - preference of decision maker in the family and degree of coincidence of the person's own desire and family encouragement. The right-hand column in the table shows related question number in the questionnaire for each analytical factor. A detailed questionnaire for examining entrepreneurial intention of final year students at Yangon Institute of Economics is shown in appendix I.

3.3 Design of the Study

This study examines the entrepreneurial intention of the final year students at Yangon Institute of Economics. According to the enrollment records, there are 1772 final year students studying in 2009-2010 academic year. Thus, population size can be defined 1772. As in many studies, there were such many limitations as time and money to collect the required information from the whole population under study. In this study, therefore, a random sample of 421 final-year students from the population, and used simple random sampling as sampling method. In the process of selecting sample units, the list of the roll numbers of all the final year students is used and then chose the sample units using a random number table. Assuming that 421 students would represent the population, it can be subjectively determined the sample size. To collect the required data from the sample, the study used questionnaire as the survey method. The questionnaire is well-structured as far as possible and it can be used in the studies of entrepreneurial spirits at national and regional levels. The questionnaire consists of four parts. The general information part, the first part, includes 20 questions and is needed to be completed by all respondents. Section one, the second part, contains 6 questions and the section two, the third part, includes 7 questions. Section one is needed to be answered by those who have no intention to do a business immediately after graduation whereas the section two is only for those who have intention to become an entrepreneur soon after they graduated. The last part requires for all respondents to complete. The types of questions in the questionnaire are of self-complete, multiple choice and ranking. Some questions contain many statements, out of which the respondents need to choose the most relevant statements for them. As part of a data collection, the study adopted interviewing method. The interviewer met the respondents and asked them to complete the questionnaire. Before giving the questionnaire to the respondents, the interviewer explained the purpose of the study and gave a clear instruction on the questionnaire to the respondents. It took about 20

minutes to complete the questionnaire. After collecting data, we entered the data into SPSS (Statistical Package for Social Science) Version 16 and checked for outliers and missing values.

Table 3.2
Quick Review on Research Design and Sampling Method

Sampling Frame	Population	Sample size	Sampling method	Data collection method
Final Year Students of Yangon Institute of Economics Studying in 2009-2010 Academic Year	1772 students (adopted from student enrollment record)	421 Students	Simple Random Sampling	Interview with Questionnaires

3.4 Profile of Respondents

Profile of the respondents covered in the survey is presented in this sector. It has been constructed based on nine factors namely: gender, age, religion, ethnic, types of business operated by family, current job of respondents, main decision maker of family affairs, education level and job of main decision maker, and monthly family income.

3.4.1 Gender

Table 3.3
Number of Respondents by Gender

Gender	Frequency	%
Male	94	22.3
Female	327	77.7
Total	421	100.0

Source: Survey Data (February, 2010)

According to table 3.3, of 421 respondents in the sample, 22.3% of male and 77.7% of female are included. This ratio in the sample is consistent with the gender ratio in the population. Generally, male to female ratio is one to five in the study population. This is not surprising in the case of Yangon Institute of Economics since females have been historically dominating in the student lists of the Institute. The majority of students in all classes at Yangon Institute of Economics are female students.

3.4.2 Age

Table 3.4
Number of Respondents by Age

Age (Year)	Frequency	%
18	5	1.2
19	182	43.2
20	175	41.6
21	35	8.3
22	17	4.0
23	5	1.2
25	1	0.2
26	1	0.2
Total	421	100.0

Source: Survey Data (February, 2010)

As mentioned in table 3.4, as expected most respondents have the age of 19 years, which accounts for 43.2% of the whole sample which is followed by the age 20 years that represents 41.6 % of the total. It has been seen that combined total percentage of within the age of 19 and 20 years is about 85 %. The minimum age of the respondent is 18 years and maximum age is 26 years, respectively. But they are relatively insignificant number of the whole sample.

3.4.3 Religion

Table 3.5
Number of Respondents by Religion

Religion	Frequency	%
Buddhism	396	94.1
Christianity	9	2.1
Islam	16	3.8
Total	421	100.0

Source: Survey Data (February, 2010)

In above table 3.5, about 94.1 % of all the respondents are Buddhism which is followed by Islam 3.8 % and Christianity 2.1 % respectively. Since Myanmar is largely dominated by Buddhist religion, the ratio is said to represent the situation of the whole country.

3.4.4 Ethnic

Table 3.6
Number of Respondents by Ethnic

Ethnic	Frequency	%
Chin	1	0.2
Chinese	2	0.4
Kachine	2	0.5
Kayar	1	0.2
Kayin	15	3.6
Leshuu	1	0.2
Mon	15	3.6
Myanmar	357	84.8
Paaing	1	0.2
Paoe	2	0.5
Rakhine	22	5.3
Shan	2	0.5
Total	421	100.0

Source: Survey Data (February, 2010)

According to table 3.6, in terms of ethnical, about 84.8% are Myanmar which is followed by Rakhine 5.3 %. Mon and Kayin ethnicity in the total sample is 3.6% each. Shan and Kachine ethnicity which are also major ethnic groups of Myanmar only represents 0.5% of the total and Chin and Kayar are included 0.2%. This can be explained by the fact that there are three Institute of Economics in Myanmar. They are located in Yangon, Meikhtila and Monywa. The students who lived in upper Myanmar and Shan state are entitled to enter into Meikhtila Institute of Economics. Therefore, the students from Shan, Kachin, Kayar and Chin State normally applied to get entry of Meikhtila Institute of Economics. Therefore, these student populations are less in Yangon Institute of Economics.

3.4.5 Types of Business Operated by Family

Table 3.7

Number of Respondents by Types of Business Operated by Family

Types of Family Business	Frequency	%
Business	193	45.8
Service	23	5.5
Professional	81	19.2
Farming	86	20.4
Others	38	9.0
Total	421	100.0

Source: Survey Data (February, 2010)

As mentioned in table 3.7, regarding the family background, the respondents are asked to choose one out of five choices. It is reported that 45.8% of respondents came from the families owning business, 20.4% from farming, 19.2% from professional jobs, 5.5% from services, and 9% from other professions. Therefore, it can be seen that the respondents come from business family background represents the largest portion in the sample and which is followed by the respondents who family is doing farming. The respondents who come from family of professional jobs rank third in the sample. Professional jobs include doctor, lawyer, accountant, private school teacher, consultant, sailor and computer technician etc.

3.4.6 Current Job of Respondents

Table 3.8

Number of Respondents by Current Job

Current Job of Respondent	Frequency	%
Studying only	384	91.2
Studying and Working	37	8.8
Total	421	100.0

Source: Survey Data (February, 2010)

In above table 3.8, the study also investigated the current job of the respondent. 384 respondents answer that they do only studying while 37 respondents say they do both studying and working simultaneously. It means that most of the respondents are studying only and a few is studying and working.

3.4.7 Main Decisions Maker of Family Affairs

Table 3.9
Number of Respondents by Main Decision Maker of Family Affairs

Main Decision Maker of Family Affairs	Frequency	%
Father	335	79.6
Mother	63	15.0
Brother	5	1.2
Sister	4	1.0
Grand father	4	1.0
Uncle	3	0.7
Myself	2	0.5
Other persons	5	1.2
Total	421	100.0

Source: Survey Data (February, 2010)

As mentioned in table 3.9, regarding the question on who is the main decision maker within the family about 79.6% of respondents answer father is the main decision maker in their families and 15% answer mother is the main decision maker. Therefore, father and mother play an important in the matters of family while the rest of the family members like brother, sister, grandfather, and uncle have little role in decision making for the family. Even between father and mother, it can be seen in the responses that father is more influential than mother in decision making of their children's affairs. This may be due to Myanmar's traditional culture in which father plays dominant role in deciding important affairs of the family.

3.4.8 Education Level and Job of Main Decision Maker

In order to see more clearly the relationship between the types of job of decision makers in the respondents' family and their level of education, a cross-table is constructed as shown in table 3.10.

Table 3.10
Number of Main Decision Maker by Education Level and Types of Job

Job Education Level	Business Owner	Private Service	Government Service	Dependence	Total
Ph.D	1	1	1	0	3
Master	1	1	3	1	6
Graduate	41	21	25	19	106
Diploma	1	0	1	3	5
High School	87	29	19	13	148
Middle School	70	25	7	13	115
Primary School	29	5	1	2	37
No Formal Education	1	0	0	0	1
Total	231	82	57	51	421

Source: Survey Data (February, 2010)

As shown in the table 3.10, most of the decision makers in the respondents' family are business owners (231 out of 421). When looking at their education level, most of them are high school and middle school level (157 out of 231). Only 45 are achieving graduate level education. This figure indicates that most of the businessmen in Myanmar joined their business starting from their younger ages. This may be the main reason for why they cannot attend in the university to get a degree even though there is correspondence education program in place. The table shows that 82 out of 421 main decision makers of respondent family are working in the private service sector and 57 out of 421 are working for government. The general level of their education can be seen in table 115 out of 421 are achieving more than graduate level education.

3.4.9 Monthly Family Income

Table 3.11
Number of Students by Average Monthly Family Income

Monthly Family Income(Kyat)	Frequency	%
≤ 50000	33	7.8
50001 to 100000	102	24.2
100001 to 200000	152	36.1
200001 to 400000	90	21.4
≥ 400001	44	10.5
Total	421	100.0

Source: Survey Data (February, 2010)

Table 3.11 shows the number of respondents by average monthly income of respondents' family. As seen in the table, most of the respondents' family is fallen in income range between kyat 100,001 and kyat 200,000 per month (36.1%). This is followed by income range between kyat 50,001 and kyat 100,000 (24.2%) and between kyat 200,001 and kyat 400,000 (21.4%). The respondents' family that earns more than kyat 400,000 per month is about 11%. The respondents' family that earns below kyat 50,000 per month is relatively small in the sample (only 7.8%). In general it can be seen that majority of respondents in the sample (above 60%) are fall into income range between kyat 50,001 and kyat 200,000 per month.

3.5 Motivation of Respondents

Before asking specific questions on if the respondents want to be an entrepreneur, the study explores what kinds of internal characteristics the respondents have, by asking them to choose the most relevance three out of fifteen statements provided. These are

- (1) I do things before being asked to do
- (2) I always look for opportunities and act upon them
- (3) I keep on trying to overcome obstacles till I succeed
- (4) I always seek information to know what is needed to be done
- (5) I always strive to achieve excellence in whatever I do
- (6) I place highest priority on getting a job done
- (7) I look for new ways to do things faster and at a lesser cost
- (8) I always plan to reach the goal
- (9) I try to find out novel solutions to problems
- (10) I am confident about my abilities
- (11) I never hesitate in telling people when they fail to perform well
- (12) I successfully convince others to do something
- (13) I use a variety of strategies to influence people
- (14) I always try to ensure that work is going on well
- (15) I am always concerned about the welfare of others

Among them the statements which most respondents chose are orderly shown below.

- (1) "I am always concerned about the welfare of others"
- (2) "I am confident about my abilities"
- (3) "I always strive to achieve excellence in whatever I do"

Then, the respondents are asked the question on future plan in 5 years. 61 respondents answer they will set up a business immediately after graduation while 360 respondents give answers like "to continue their study," "to find a job", "to set up an own business after working", "no idea", and "other reasons". Though the respondents have their own future plans, their main decision maker want them to be in

other way. According to the desires of main decision makers, the most chosen future plans for our respondents are found to be as follows.

- (1) “To go for a job immediately after completing the present course”
- (2) “To go for a job first and after sometime start own business/industry”
- (3) “To continue studies further”

Then, the study provides respondents with six statements and asks them to rank by the level of their own priority and by the level of the support of their main decision makers. It is found that the following results.

Table 3.12
Responses for the Future Plan for Next Five Years after Graduation by the Respondents and their Main Decision Makers

Statements	Number of Ranking by respondents		Number of Ranking by the respondents ' main decision maker	
	Frequency	%	Frequency	%
To provide opportunities for further education/training	194	46.1	196	46.6
To provide moral support/guidance & encouragement	25	5.9	33	7.8
To help me to get a job	54	12.8	57	13.5
To provide/arrange for adequate resources to help me start my own business	14	3.3	15	3.6
To give me more time and money for establishing myself	16	3.8	21	4.8
To leave me free to take my own decisions	118	28.0	100	23.8
Total	421	100.0	421	100.0

Source: Survey Data (February, 2010)

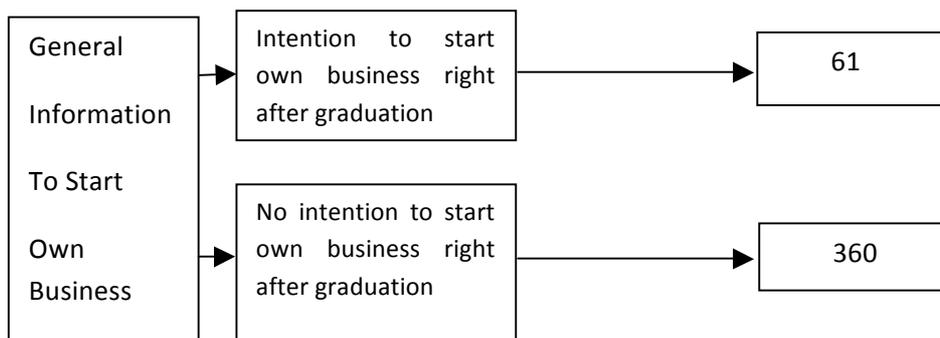
In above table 3.12, most of the respondents in the sample (194 out of 421) responded about their intention for next five years that they want to attend further training or studying further education. It is also found that the nearly the same number of respondents' decision makers have the same attitude about their sons or daughters. It indicates that the respondents as well as their decision makers in the family have not confident enough to start business or let them start business immediate after graduation.

Table 3.13
Intention to Do Business or Not

Intention to Do Business or Not	Frequency	%
Intention to start own business right after graduation	61	14.5
No intention to start own business right after graduation	360	85.5
Total	421	100.0

Source: Survey Data (February, 2010)

Figure3.2 Respondent's Intention to Start Own Business Right after Graduation



Source: Survey Data (February, 2010)

The finding in table 3.13 and figure 3.2 also supports that most of the respondents do not have intention to start business immediately after graduation. This may be due to lack of self confident on their ability of their own as mentioned above. Only 61 respondents out of 421 answers they want to start business immediately after their graduation.

3.5.1 For the Respondents who have no Intention to Start Own Business Right after Graduation

As shown in above table 3.13, there are 360 respondents who answer they have no intention to do a business right after graduation. Then, they are requested to choose to one out of the following four statements for their no intention to start business right after graduation. The four statements are:

- (a) I want to wait for some more time
- (b) Due to disapproval from major decision maker(s) in the family/friends or any unfavorable circumstance
- (c) I am not interested in business at present
- (d) I don't feel confident about starting my business

Table 3.14
Factors Discouraging Doing Business

Reasons	Frequency	%
I want to wait for some more time	210	58.3
Due to disapproval from major decision maker(s) in the family/friends or any unfavorable circumstance	67	18.6
I am not interested in business at present	63	17.5
I don't feel confident about starting my business	20	5.6
Total	360	100.0

Source: Survey Data (February, 2010)

Table 3.14 shows the reasons of why the respondents do not have intention to start business right after graduation. Most of their responses show they want to wait some more time before starting business (58.3%). Some respondents answer that they are not encouraged by the major decision makers in their family to do business

(18.6%). The respondents who have no intention to start own business because of they do not interest in any kind of business is about 17.5%. Finally, the respondents who want to start business but they do not have enough confidence to start is 5.6%. From the finding shown in the table, it can be revealed that most of the respondents are interested to start business right after graduation but in practice, they do not start it because of they want to learn some more knowledge and do not receive adequate encouragement. To explore for the reasons of why they want to wait some more time, the individual interviews are made with the respondents. The results of interview are shown in table 3.15.

Table 3.15
Reasons for Choosing Discouraging Factor (a)

Reasons	Frequency	%
I want to gain profession/managerial experience/skills	79	37.6
I want to arrange resources to start a business	11	5.2
I want to try for a good job first	113	53.8
My friends and well wishers have advised me to do so	7	3.3
Total	210	100.0

Source: Survey Data (February, 2010)

The above table 3.15 shows the reason why the respondents want to wait some more time before starting their own business. As show in the table, most of them want to try for a good job first in somewhere else to get practical experience (53.8%). A significant number of respondents also answer that they want to gain profession/managerial skills before starting their own business (37.6%). For them, they choose to attend some other training courses outside or learn by themselves to get such skills. But it can be said that the motives for waiting some more time is the same for both groups – to acquire some more knowledge and skills. Therefore, it can be seen that combined total of these two groups represents over 90% of total respondents to the survey. Only a small number of respondents answer they want to arrange resources to start a business (5.2%) and they wait according to the advices of other person (3.3%).

In table 3.14, it has been shown that the disapproval of the major decision makers in their family is second most important discouraging factor for starting

business immediate after graduation. To clear why the decision maker in the family of respondents do not approve to start business by their children, the results from interview with the respondents are shown in table 3.16.

Table 3.16
Reasons for Choosing Discouraging Factor (b)

Reasons	Frequency	%
We don't belong to a business community	20	29.9
Nobody in my family has sufficient experience in business	5	7.5
We have had bitter experiences in business the past	8	11.9
There is family pressure on me to earn money immediately through a job	9	13.4
My other friends/relatives are in service (job)	4	6.0
My family cannot afford/risk financial investment, needed to start the business	8	11.9
The doubt my ability to run business	2	3.0
Business is not considered a respectful profession in my area	1	1.5
They think I am qualified and competent enough for a private job	10	14.9
Total	67	100.0

Source: Survey Data (February, 2010)

As indicated in above table 3.16, about 30% of the respondents in the sample say that their major decision makers in the family do not want to encourage them to start own business because they are not belong to a business community. The significant number of respondents believe that their abilities are more suitable in doing other private or government jobs than doing own business (about 15%). The other respondents give variety of reasons of their circumstance that deter them to commit in their own business such as because of previous failures in business by their family (13.4%), lack of money to invest in business (11.9%) and lack of family members experience in business (11.9%) etc.

In table 3.14, it can be seen that 17.5 % of respondents in the sample answer that they do not intend to start business right after graduation because they are not interested in business at present. These respondents are requested to mention their reasons of not interesting in business during the interview. Their responses are shown in table 3.17.

Table 3.17
Reasons for Choosing Discouraging Factor (c)

Reasons	Frequency	%
I am satisfied with what I am	16	25.8
I want to have a secured job	19	30.6
I find it difficult to assess my entrepreneurial capabilities	11	17.7
Luck and destiny are very important for me	0	0.0
I am not comfortable with uncertainty and change	6	9.7
I do not desire recognition for my efforts	1	1.6
I can work effectively only if somebody guides me	1	1.6
I can't tolerate loss of money	8	12.9
I always avoid anxiety, stress and conflicts	1	1.6
Total	63	100.0

Source: Survey Data (February, 2010)

As shown in table 3.17, the prime reason for not interest in business by the respondents 30.6% is that they believe that doing business cannot guarantee to provide secure job for their life while 25.8% answer they are quite content with their present situation. 17.7 % of the total respondents in the survey believe that they have difficulty to assess their entrepreneurial capabilities. About 13% of the total responds that they cannot tolerate loss of money in doing business.

Table 3.14 also shows that 5.6% of the respondents in the sample answer that they do not have intention to start their business right after graduation because they do not confident about their ability to start business. Their reasons for lacking confident by themselves revealed in the interview are shown in table 3.18.

Table 3.18

Reasons for Choosing Discouraging Factor (d)

Reasons	Frequency	%
I have no/very little knowledge about starting and managing a business	13	65.0
I know several people who started their business but failed	2	10.0
I am hesitant to take risk	0	0.0
I do not have/cannot manage to get adequate resources to start a business	1	5.0
I do not have enough energy or time to run a business	3	15.0
I don't have any linkages with banks/financial institutions	1	5.0
Total	20	100.0

Source: Survey Data (February, 2010)

The answer in table 3.18 reveals that they do not confident their ability to start business because they do not have knowledge about starting and managing a business (65%). Some respondents answer that they do not enough energy to run a business (15%). 10% of them responds that they see other people's failure in doing business so that they do not dare to start their own business.

Table 3.19

Decision on Doing Business if Given Opportunity

Reasons	Frequency	%
Yes	336	93.3
No	24	6.7
Total	360	100.0

Source: Survey Data (February, 2010)

Table 3.19 shows the result of the respondent who have no intention to start own business right after graduation on the question of whether they start a business if they are given opportunity to do so. Out of 360, 336 respondents (93%) give positive responses to this question. They welcome this opportunity by answering they start a new business if the opportunity is given to them. Only 6.7 % give they will not start

business even if they are given opportunity. For those who answer to consider setting up a business if they are given opportunity (totally 336), they are again requested to choose the most important 3 competencies they think an entrepreneur must have (each respondent must chose 3 competencies). Out of them, most people chose the following three factors are important in starting their own business. The frequencies of the answers they have chosen are shown in the following table 3.20.

Table 3.20
The Most Important Factors to Set Up a Business

Reason	Rank	Frequency of chosen	%
Project idea	1	249	24.7
Financial support	2	191	18.9
Market support	3	161	16.0
Total		571	59.6

Source: Survey Data (February, 2010)

As shown in the table 3.20, most respondents agree that project idea (24.7%) is most important factor in starting own business. This is followed by supporting in financial and market factors respectively. It shows that most respondents understand innovative business idea is the key to entrepreneur's success.

3.5.2 For the Respondents who have Intention to Do a Business Right after Graduation

Referred back to table 3.13, it can be seen that 61 respondents out of 421 respondent in the sample answer they will start own business right after graduation. Again, they are asking to choose three actions or interventions that they require to start a new business immediately, their responses are shown in the following table 3.21.

Table 3.21**Immediate Action Needed to Start a Business**

Reasons	Frequency	%
Well prepared, can start immediately	45	24.6
Though prepared, yet need some more knowledge/information	19	10.4
Need some more time to arrange necessary resources to start business	13	7.1
Need encouragement from family members and friends	46	25.1
Need support of banks, financial institutions and government agencies	6	3.3
Cannot assess	3	1.6
Not at all prepared right now	19	10.4
Well prepared, can start immediately	32	17.5
Total	183	100.0

Source: Survey Data (February, 2010)

As seen in table 3.21, most respondents answer what they immediate need to start business is encouragement from family members and friends (25.1%). This can be compared with the number of respondents who need support from banks and governments (only 3.3%). So, it can be seen that the encouragement from family and friends are largely impact on motivation of the respondents to practically start a business. The respondents who think themselves well prepare and ready to start business is also about 25% of the total.

Similarly, the respondents who want to start business right after graduation are asking type of business they will choose among four types of business being given. The results are shown in table 3.22.

Table 3.22
Type of Business Priority

Reasons	Frequency	%
Manufacturing (e.g., a factory)	15	24.6
Trading (e.g., a department store)	31	50.8
Service (e.g., a travel agency)	13	21.3
Others	2	3.3
Total	61	100.0

Source: Survey Data (February, 2010)

As indicated in above table 3.22, more than half of the total respondents prefer trading over other type of businesses (50.8%). Most of them justify that they prefer trading because it is less risky and shorter cash flow circle. Those who prefer manufacturing first are about 25% of the total while 21.3% prefer service business.

In turn they are requested to give reason for why they want to start business right after graduation, the responses are presented in the following table 3.23.

Table 3.23
Reasons to do a Business

Reasons	Frequency	%
Influence/desire of my parents/guardians/ other family members	14	23.0
I feel confident and competent	22	36.1
I want to do something different in life	18	29.5
This is good time to start and manage business, as policies and environment are very favourable and encouraging	7	11.5
Total	61	100.0

Source: Survey Data (February, 2010)

As indicated in table 3.23, most of them (36.1%) answer that they are confident on their ability to successfully conduct the business while about 30% reply they want to do something different in their life. 23% answer that they do business right after graduation according to the desire of other people like family members.

Each respondent having different reasons to do a business is asked which factors are the most important in doing business. Interestingly their answers vary with their inner motivation.

Those who have the influence of other people express the following statements:

- (1) They belong to a business community.
- (2) There is no family pressure on them to earn money immediately through a job.
- (3) Their family has sufficient experience in business.

Those who have confidence and competence give the following reasons.

- (1) They have sufficient knowledge to start and manage a business.
- (2) They know several people, who started their business and succeeded.
- (3) They can assess their entrepreneurial capabilities.

Those who want to own and do something different in life answer

- (1) They dislike taking orders/commands from others.
- (2) They do not depending on others for their career and life.
- (3) They can make their own destiny.

Those who answer this is good time to start and manage business, as policies and environment are very favorable and encouraging answer

- (1) Self-employment is going to be perceived as respectful in future
- (2) Governmental policies and environment are business friendly
- (3) They like to take advantage of new opportunities in various sectors

Discouraging factors to become an entrepreneur rated by the respondents are found as follow.

Table 3.24
Discouraging Factors of Respondents Not to Become Entrepreneurs

Reason	Type of reason	Ranking	% of each factor	Total %
Lack of skill	Personal	100	23.75	84.76
Lack of experience	Personal	125	29.69	
Lack of sufficient fund	Personal	121	28.74	
Lack of management skill	Personal	14	3.33	
Lack of business network	Personal atmosphere	12	2.85	4.04
Lack of encouragement	Personal atmosphere	5	1.19	
Lack of self-confidence	Psychological	9	2.14	10.45
Lack of risk taking	Psychological	12	2.85	
Lack of creativity	Psychological	8	1.90	
Lack of decisiveness	Psychological	15	3.56	
Total		421	100.00	100.00

Source: Survey Data (February, 2010)

Table 3.24 summarizes the findings on discouraging factors of respondents not to become entrepreneurs. The students in the sample are asked to rank among ten factors that discourage them not to become entrepreneurs. These ten factors are categorized into three groups as personal, personal atmosphere and psychological factors. It has been found that most of the discouraging factors for the students not to become entrepreneurs are largely personal factors that represent about 85% of total responses. The second most important (but very lesser in degree) factors are psychological factors that represent 10.45% of the total. It can be seen in the finding that the influence of personal atmosphere factors are very weak discouraging factors for the students not to become entrepreneurs.

3.6 Empirical Analysis on Data

For the context of Myanmar, it is more likely that male has more entrepreneurial intention than female. Thus, it could be expected that gender has positive effect on the entrepreneurial intention. It is also likely that those who have come from family with business are closer to business environment, and thus they have more entrepreneurial intention than those who has not come from business family. Hence, it is anticipated that family background is positively associated with entrepreneurial intention. Similarly, those who have come from high family income are easier to get the finance to set up a business than those with low income. Thus, it is expected that monthly family income has positive effect on the entrepreneurial intention. Encouragement is very important for the respondent to become an entrepreneur. It is, therefore, assumed that the higher encouragement the respondent receives the more entrepreneurial intention the respondent has. Thus, it is expected that encouragement has positive effect on entrepreneurial intention.

Therefore, the following regression model has been constructed.

Binary Logistic Regression Model

$$Y_i = \beta_0 + \beta_1 X_{1i} + \beta_2 X_{2i} + \beta_3 X_{3i} + \beta_4 X_{4i} + \varepsilon_i$$

In the above regression model, Y_i is the entrepreneurial intention of i^{th} respondent ($Y_i = 1$ if the respondent has entrepreneurial intention and $Y_i = 0$ otherwise), X_{1i} gender of i^{th} respondent ($X_{1i} = 1$ if the respondent is male and $X_{1i} = 0$ if the respondent is female), X_{2i} family background of i^{th} respondent ($X_{2i} = 1$ if the respondent has come from the family with business and $X_{2i} = 0$ otherwise), X_{3i} monthly family income of i^{th} respondent ($X_{3i} = 1$ if the respondent has high family income, i.e. greater than 2 lakhs, and $X_{3i} = 0$ if the respondent has low family income, i.e. less than 2 lakhs), and X_{4i} encouragement from major decision maker ($X_{4i} = 1$ if the respondent receives the encouragement from the major decision maker and $X_{4i} = 0$ if the respondent does not receive the encouragement from the major decision maker).

Results from Estimated Binary Logistic Regression Model

$$Y = -3.347 + 0.403X_1 + 0.725X_2 + 0.643X_3 + 1.406X_4$$

(0.000) (0.216) (0.022) (0.031) (0.000)

N=421 Cox&Snell $R^2=0.089 \leq R^2 \leq$ Nagelkerke $R^2=0.158$ Chi-square=3.272
(P=0.859)

[Note: the figures in parenthesis below the coefficients are the p-values of corresponding coefficients]

As shown in the model, it has been seen that three out of four variables are strongly significant at 5% level of confident interval. This regression model can be explained by about 9% to 16% (see Cox & Snell R Square=0.089 and Nagelkerke R Square=0.158). At the first glance, it seems that R^2 of model is rather low. However, unlike time series data R^2 of the regression model based on cross-section data of this type are normally low between 0.10 and 0.40 as cited in the following paragraph.

“Microeconomic household behavior is very difficult to explain fully. With cross-sectional data R^2 –values from 0.10 to 0.40 are very common even with much larger regression models. Macroeconomics analysis using time-series data, which often trend together smoothly over time, routinely report R^2 – values of 0.90 and higher. You should not evaluate the quality of model based only on how well it predicts the sample data used to construct the estimates.”
(Hill, Griffiths & Lim (2007), *Principles of Econometrics*, 3rd Edition, pg.83)

Moreover, the significant result from the "Omnibus Tests of Model Coefficients (H_0 =all coefficients are not jointly significant)" and the insignificant result from the " Hosmer and Lemeshow Test (H_0 =all coefficients jointly significant)" also support that all the coefficients in the model are simultaneously significant or the measure for the model fitness (R Square) is statistically significant.

As already expected, the regression results show that whether a person has entrepreneurial intention or not can be explained by family background, monthly income of family, and encouragement because the coefficients of the corresponding variables are statistically significant ($p < 0.05$). It means, if a person comes from the family with a business or higher income or encouragement to do a business, it is highly expected that the person has more intention to become an entrepreneur than

those who come from the family without a business or encouragement or having a low income. According to the data, gender does not play an important role in explain the entrepreneurial intention of a person as the coefficient of gender is not statistically significant. In addition to the fact that the signs of the coefficients are in accordance with the theory and all coefficients, except for the gender, are statistically significant.

Chapter 4

Findings and Conclusion

This study has been designed to determine the factors that influence entrepreneurship intention of the students. The study is focused on the students of final year of Yangon Institute of Economics in the academic year of 2009-2010. The finding of this study is reported in below.

4.1 Findings

This study investigated the entrepreneurial intention of final year students of Yangon Institute of Economics. This study can explore some interesting findings that can be helpful by providing some insights for those who want to study entrepreneurship in future. Firstly, these findings will be discussed in the context of hypotheses that put in the start of the study. After that findings which are out of context of hypotheses will be discussed. At the start of this study, the following hypotheses have been put forward.

- Hypotheses:
1. The students whose family leader has business background are more entrepreneurial intentions than those who are not.
 2. The major inhibitors to become entrepreneurs are largely psychological factors rather than personal atmosphere and personal factors.
 3. Encouragement of main decision makers in the family influence on entrepreneurial intention of the students.
 4. The higher the family's income of the students, the greater the student's entrepreneurial intention.

4.1.1 Discussion of Hypotheses

Hypothesis: 1. The students whose family leader has business background are more entrepreneurial intentions than those who are not.

Empirical result of the study supports this hypothesis. It means the students whose family leader has business background have more entrepreneurial intention than those who do not have since P-value of this variable in the model is .022.

Hypothesis: 2. The major inhibitors to become entrepreneurs are largely psychological factors rather than personal atmosphere and personal factors.

In the table 3.24, the responses of 421 respondents for their discouraging factors to become entrepreneurs are studied. It is found that the discouraging factors not to become entrepreneurs are mostly personal factors (lack of skill 23.75%, lack of experience 29.69%, lack of sufficient fund 28.74% and lack of management skill 3.33%). Combined percentages of all these factors represent 84.76% of the total responses in the sample. The personal atmosphere factors not to become entrepreneurs represent 4.04% (lack of business network 2.85% and lack of encouragement 1.19%). The combined percentages of psychological factors (lack of self confidence 2.14%, lack of risk taking 2.85%, lack of creativity 1.9% and lack of decisiveness 3.56%) represent almost 10.45% of the responses of the students in the sample. Therefore, this hypothesis cannot be supported by the finding of the study because most of the factors that discourage to become entrepreneurs are personal factors.

Hypothesis: 3. Encouragement of main decision makers in the family influence on entrepreneurial intention of the students.

This hypothesis is strongly confirmed by the empirical result that shown in binary logistic regression model. In this model, the impact of four independent variables on the dependent variable of entrepreneurial intention of the respondent has been constructed. Among these independent variables, the variable X_{4i} represents the

encouragement from the major decision maker on the respondents. Since P-value of this variable in the model is .000. This proves the significant of this variable statistically highest upon the dependent variable of entrepreneurial intention of the respondents.

Hypothesis: 4. The higher the family's income of the students, the greater the student's entrepreneurial intention.

The finding of the model also supports this hypothesis. P-value of this independent variable in the regression model is .031. Therefore, this hypothesis is confirmed according to the statistical finding.

4.1.2 Discussion on Other Findings

In this study, interview as a survey method is extensively used to get more insight on the inner feeling of respondents about their intention to become entrepreneurs. 421 respondents were being interviewed. This study reveals that there are 360 respondents who answer they have no intention to do a business right after graduation (table 3.13). These respondents were in turn asked for their primary reason why not to start business immediately after graduation. Most of them (210 out of 360 respondents) responded that they want to wait for some more time (table 3.14). Again they were asking why they want to wait a certain time to start business, most of them (192 out of 210) responded that they want to work in outside jobs to get professional and managerial skills and experiences (table 3.15). Therefore, the findings indicate that most of the respondents have intention to become entrepreneurs [out of 421 respondents being surveyed, 61 have intention to start own business right after graduation (table 3.13), 79 have intention to start business when they get some more professional and managerial experience, 113 want to try for a good job first, 11 respondents answer they want to arrange resources to start a business and 7 respondents wait according to the advices of other person (table 3.15)]. According to survey finding, 271 out of 421 (about 64% of the respondents) have intention to become entrepreneurs.

Out of 421 respondents in the survey 67 respondents replied that they have no intention to start business right after graduation because of the disapproval of major decision maker(s) in the family/friends (about 18.6%). Therefore, it has been seen that the career choice decision of the respondents is influenced by the desire of their decision makers in the family. The study also found that 63 respondents do not have interest in business at present (about 17.5% in the sample) while 20 respondents said they are no confident to start own business (about 5.6%) (table 3.14).

As a part of interview, respondents were asked whether they will consider for starting business if they are given an opportunity to set up and manage a business. 336 respondents' answered 'yes' while 85 answered 'no'(table 3.19). And then those who answer 'yes' is again asked to choose the most important 3 competencies they think an entrepreneur must have (table 3.20). Their choices indicate innovative project idea is the first priority one while finance as second and marketing skill as third priority. This finding shows that most respondents understand innovative business idea is the key to entrepreneur's success.

4.2 Conclusion

This study may be first attempt to get insight information of the students' intention to become entrepreneurship. This study explores some valuable information that will be useful for those who want to promote entrepreneurship as well as those who want to become entrepreneurs themselves. The study found that students' intention to become entrepreneurs is not relevant to the gender. It means with proper encouragement and support, women may also be successful entrepreneurs. For policy makers, attention should be paid to promote women entrepreneurship right from their graduation. The role and scope of Myanmar Women Entrepreneurship Association (MWEA) should be expanded up to the student level.

The second finding of the study suggests that the students whose family leader has business background are more entrepreneurial intention than those who are not. This implication for policy makers who want to promote entrepreneurship is that they should do more encouragement and support to the students (who are not family business background) to have more confident to start their own business venture.

The third finding of the study suggests that the major inhibitor to become entrepreneurs is largely personal factor (lack of skill 23.75%, lack of experience 29.69%, lack of sufficient fund 28.74% and lack of management skill 3.33%) rather than psychological factors. According to responses, the combined percentage of these personal factors represents 84.76 % as opposed to the combined percentage of the psychological factors is 10.45% (table 3.24). This fact indicates if these factors can be removed or somewhat reduced, the potential to become entrepreneurs from the students' population can be increased by large extent. Therefore, someone who wants to promote entrepreneurship in Myanmar should focus his/her efforts to improve the situation on these factors by providing skill training, expose more business experience to the students and arrangement for financing for start-up entrepreneurs.

The fourth finding of the study shows that encouragement of the family have strongly influence upon the entrepreneurial intention of the students. The implication of this finding means the external supports should be focused on those students who have not received encouragement from their family leaders.

The fifth findings in the study indicates the students come from high income family have more entrepreneurial intention than those who do not. This implies the students from the poor family are less stimulated to become entrepreneurs. Therefore, target should be focused on these students in order to develop their entrepreneurial potential.

Lastly, the finding in this study explores that finance is the second most important inhibitors to become entrepreneurs after lack of experiences which is the first most important inhibitors. Therefore, it can be concluded that entrepreneurial intention of students could be encouraged if the remedies are placed into these factors. This is consistent with the finding that most of the students in the study want to wait more time (360 out of 421) before starting their own business. Majority of them (210 out of 360 students) wants to work in the outsides jobs to get experiences. Therefore, it is safe to conclude that lack of experience is the most significant barrier to become entrepreneurs for the students.

4.3 Recommendation on Further Studies

The field of entrepreneurship is not only recent but also very challenging and dynamic one. This means that the field lends itself much more scope for further studies to get deeper level of insight understanding. This study attempts to shed light just a little portion of the field by exploring students' intentions to become entrepreneurship, what are their encouraging factors and discouraging factors to become entrepreneurs by focusing the case on the final year students of Yangon Institute of Economics. Since there are many universities and institutes in Myanmar, similar studies can be done with students in the other universities based on findings. Further studies in the same field can also focus on different studied population such as entrepreneurial intention of the staff in the private sector of Myanmar. More broadly, entrepreneurial intention of youth population as general can be investigated. The studies may also be done from other aspects in same field like the obstacles of start-up entrepreneurs in Myanmar and the personal traits of successful entrepreneurs in Myanmar.

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QUESTIONNAIRE
A STUDY ON “ENTREPRENEURIAL INTENTION OF FINAL YEAR
STUDENTS IN YANGON INSTITUTE OF ECONOMICS”

Personal details:

1. Name: -----
2. Age: -----
3. Religion: -----
4. Caste: -----
5. Address: -----
6. Tel. No: -----
7. Family Background (please encircle the relevant option):
 - a. Business
 - b. Service
 - c. Professional
 - d. Farming
 - e. Any Other (Please specify): -----
8. What are you doing at present? (Please encircle the relevant option):
 - a. Studying only
 - b. Studying and working
9. Educational qualification: Studying in -----
10. Name of the University/College: -----
11. Who takes major decisions in your family? (Please encircle the relevant option)
 - (a) Father
 - (b) Mother
 - (c) Brother
 - (d) Sister
 - (e) Grandfather
 - (f) Uncle
 - (g) Myself
 - (h) Any other (Please specify): -----
12. Educational qualification of major decision-maker (Please encircle the relevant option)
 - (a) Doctorate
 - (b) Post Graduate
 - (c) Graduate
 - (d) Diploma
 - (e) High School
 - (f) Middle School
 - (g) Primary School
 - (h) Not Formally Educated
 - (i) Any Other (Please specify): -----

13. Occupation of major decision-maker in your family: (Please encircle)

- (a) Professional service
- (b) Government service
- (c) Service in private sector
- (d) Own industry
- (e) Own business
- (f) Farming
- (g) Dependence
- (h) Any other (Please specify): -----

14. Total family income from all sources, approximately (Monthly income Kyat)

- (a) Below 50,000
- (b) 50,001 -100000
- (c) 100001 – 200000
- (d) 200001- 400000
- (e) 400001 & above

15. Who is your ‘role model’? (i.e., who would you like to follow in your life and career?)

- (a) From family -----
- (b) From outside -----

16. Why do you admire these role models?

- (a) From family -----
- (b) From outside -----

17. Given below are some brief statements please read each one of them carefully and decide whether it describes you or not. If yes, (please tick three relevant options).

- (a) I do things before being asked to do
- (b) I always look for opportunities and act upon them
- (c) I keep on trying to overcome obstacles till I succeed
- (d) I always seek information to know what is needed to be done
- (e) I always strive to achieve excellence in whatever I do
- (f) I place highest priority on getting a job done
- (g) I look for new ways to do things faster and at a lesser cost
- (h) I always plan to reach the goal
- (i) I try to find out novel solutions to problems
- (j) I am confident about my abilities
- (k) I never hesitate in telling people when they fail to perform well
- (l) I successfully convince others to do something
- (m) I use a variety of strategies to influence people
- (n) I always try to ensure that work is going on well
- (o) I am always concerned about the welfare of others

18. What is your career plan for the **next five** years? (Please tick one relevant option)

- (a) To continue studies further
- (b) To go for a job immediately after completing present course
- (c) To join family business
- (d) To start a business/industry either independently or with some other friends/ relatives immediately after the present course
- (e) To go for a job first and after sometime start own business/ industry
- (f) I do not know/ can't say at this stage
- (g) Any other (Please specify): -----

19. What is the career that major decision maker(s) in your family prefers/prefer for you (Please tick one relevant option)?

- (a) To continue studies further
- (b) To go for a job immediately after completing the present course
- (c) To join family business
- (d) To start a business/industry either independently or with some other friends/ relatives immediately after the present course
- (e) To go for a job first and after sometime start own business/ industry.
- (f) They have not suggested any option/ they have no preference
- (g) Any other (Please specify):-----

20. What kind of support do you expect from major decision maker(s) in your family in achieving your career option? (Please rank most important expectations in order of priority, giving a rank of **1** to your first choice, and so on). For your expectations, also indicate your perception about the degree of support they are willing to, or capable of extending.

Sr. No.	Statements	Rank by Respondent	Rank by Main Decision Maker
(a)	To provide opportunities for further education/ training		
(b)	To provide moral support/guidance & encouragement		
(c)	To help me to get a job		
(d)	To provide/arrange for adequate resources to help me start my own business		
(e)	To give me more time and money for establishing myself		
(f)	To leave me free to take my own decisions		
(g)	Any other (please specify): ----- -----		

If you have ticked any answer other than c-d (in question no. 16) please continue, with section I, otherwise go to section – II.

SECTION-I

[To be filled by those who have not opted for alternative c –d in question no. 18].

21. Which of the factors have influenced your decision for not starting own Business/industry or join family business immediately after completion of your present course? (Please tick one relevant option).
- (a) Due to disapproval from major decision maker(s) in the family/ friends or any unfavourable circumstance.
 - (b) I don't feel confident about starting my business.
 - (c) I want to wait for some more time.
 - (d) I am not interested in business at present.
22. If you have ticked option (a) in question no.21, what could be possible reasons for their disapproval?(Please rank **three** most important reasons in order of priority, giving a rank of 1 to the reason you think is most important and so on)
- (a) We don't belong to a business community
 - (b) Nobody in my family has sufficient experience in business
 - (c) We have had bitter experiences in business in the past
 - (d) There is family pressure on me to earn money immediately through a job
 - (e) My other friends/ relatives are in service (*job*)
 - (f) My family cannot afford/ risk financial investment, needed to start the business
 - (g) They doubt my ability to run business
 - (h) Business is not considered a respectful profession in my caste/ community/ area
 - (i) They think I am qualified and competent enough for a good govt./ private job or better career
 - (j) Any other (Please specify): -----

23. If you have ticked option **(b)** in question no. **21**, what could be the reasons for your lack of confidence about starting a business?(Please rank **three** most important reasons in order of priority, giving a rank **1** to the reason you think is most important, and so on).

- (a) I have no/ very little knowledge about starting and managing a business
- (b) I know several people who started their businesses but failed
- (c) I am hesitant to take risk
- (d) I do not have/ cannot manage to get adequate resources to start a business
- (e) I do not have enough energy or time to run a business
- (f) I don't have any linkages with banks/ financial institutions / & or Government agencies.
- (g) Any other (Please specify): -----

24. If you have ticked option **(c)** in question no. **21**, what could be the reasons for your 'waiting for some more time'? (Please rank **three** most important reasons in order of priority, giving rank **1** to the reason you think is most important, and so on).

- (a) I want to gain professional /managerial experience/skills
- (b) I want to arrange resources to start a business
- (c) I want to try for a good job first
- (d) My friends and well wishers have advised me to do so
- (e) Any other (Please specify): -----

25. If you have ticked option **(d)** in question no. **21**, what could be the reasons for you're 'not being interested in business at present'? (Please rank **three** most important reasons in order of priority, giving rank **1** to the reason you think is most important, and so on).

- (a) I am satisfied with what I am
- (b) I want to have a secured job
- (c) I find it difficult to assess my entrepreneurial capabilities
- (d) Luck and destiny is very important for me
- (e) I am not comfortable with uncertainty and change
- (f) I do not desire recognition for my efforts

- (g) I can work effectively only if somebody guides me
- (h) I can't tolerate loss of money
- (i) I always avoid anxiety, stress and conflicts
- (j) Any other (Please specify): -----

26. Given an opportunity to learn about starting and managing a business in detail, will you reconsider your career option in favour of business? (Please tick the relevant option)

yes / no/ can't say

If **no or can't say**, give reasons which have not been covered earlier.

If yes, what would you require to become an entrepreneur? Please tick three relevant requirements.

- (a) Project Idea
- (b) Training
- (c) Field visits
- (d) Financial support
- (e) Consultancy
- (f) Counselling
- (g) Market support
- (h) Technical support
- (i) Good infrastructure facility
- (j) Supportive industrial policy
- (k) Simplification of rules and procedures to start and manage business
- (l) Any other (Please specify): -----

SECTION-II

[To be filled by those who have opted for alternative c- d in question no.18].

27. How prepared are you at present for starting your own business/ industry or to join your family business? (Please tick three relevant options)
- (a) Well prepared, can start immediately
 - (b) Though prepared, yet need some more knowledge/ information/ training regarding -----
(Please complete it)
 - (c) Need some more time to arrange necessary resources to start business
 - (d) Need encouragement from family members and friends
 - (e) Need support of banks, financial institutions and government agencies
 - (f) Cannot assess
 - (g) Not at all prepared right now
 - (h) Any other (Please specify): -----
28. Are you going to start a new business or industry, rather than join your family business? If Yes (Please specify) what kind of business/ industry you want to start? (Please rank **three** most important in order of priority, giving a rank **1** to the option, you think is most important, and so on)
- (a) Manufacturing (e.g., a factory)
 - (b) Trading (e.g., a departmental store)
 - (c) Service (e.g., a travel agency)
 - (d) Any other (Please Specify)
29. Which of the factors have influenced your decision for starting own business/ industry immediately after completion of your present course? Or to join your family business (Please tick one relevant option)
- (a) Influence/ desire of my parents/ guardians/ other family members/ relatives/ friends
 - (b) I feel confident and competent
 - (c) I want to own and do something different in life
 - (d) This is good time to start and manage business, as policies and environment are very favorable and encouraging.

30. If you have ticked option **(a)** in question no.29, what could be the reasons?

(Please rank **three** most important reasons in order of priority, giving rank **1** to the reason you think is most important, and so on).

- (a) We belong to a business community
- (b) My family has sufficient experience in business
- (c) There is no family pressure on me to earn money immediately through a job
- (d) My other friends/ relatives are in business
- (e) My family can afford risk of financial investment, needed to start a business
- (f) They believe in my ability to run business
- (g) Business is considered a respectful profession in my caste/ community/ area
- (h) They think I am not qualified and competent enough for a good govt./ private job as better career
- (i) Any other (Please specify): -----

31. If you have ticked option **(b)** in question no.29, what could be the reasons for your confidence?(Please rank five most important reasons in order of priority giving a rank of **1** to the alternative you think is most important and so on)

- (a) I have sufficient knowledge to start and manage a business
- (b) I can assess my entrepreneurial capabilities
- (c) I know several people, who started their businesses and succeeded
- (d) I am a calculated risk taker
- (e) I have/ can manage adequate resources to start my business
- (f) I have enough energy and time to run business
- (g) I have taken formal/informal training in business
- (h) I have linkage with banks/ financial institutions / & or Govt. agencies
- (i) Any other (Please specify): -----

32. If you have ticked option **(c)** in question no. **29**, please specify what makes you think in terms of 'being on your own and do something in life'? (Please rank **three** most important reasons in order of priority, giving rank **1** to the reason you think is most important, and so on).

- (a) I want to do better than others
- (b) I dislike taking orders/ commands from others
- (c) I do not like depending on others for my career and life
- (d) I can make my own destiny
- (e) I would like to put my creative and innovative talents to better use for me rather than using for others
- (f) I want to have high status and prestige in society
- (g) I like to exercise my authority over others
- (h) I want to help unemployed people
- (i) Any other (Please specify): -----

33. If you have ticked option **(d)** in question no. **29** above, please specify what makes you think that 'this is good time to start and manage business' (Please rank **three** most important reasons in order of priority, giving rank **1** to the reason you think is most important, and so on).

- (a) Governmental policies and environment are business friendly
- (b) I like to take advantage of new opportunities in various sectors
- (c) Industrial and economic growth has started in the country
- (d) Self-employment is going to be perceived as respectful in future
- (e) Business related information, knowledge and skills are now available with the help of many institutions
- (f) Any other (Please specify): -----

34. Please rank most important reasons in order of priority, giving rank **1** to the reason you think is most important, and so on. *(All respondents are required to answer this question).*

Rank

- (a) Lack of Skill
- (b) Lack of Experience
- (c) Lack of sufficient fund
- (d) Lack of business network
- (e) Lack of encouragement
- (f) Lack of self-confidence
- (g) Lack of risk taking
- (h) Lack of management skill
- (i) Lack of creativity
- (j) Lack of decisiveness
- (k) Any other (Please specify): -----

[Thank you very much for sparing your valuable time]

Place/Date:

Name of the research investigator:

APPENDIX II

Master Table of the Variables in the Survey Questionnaire

Ques. No.	Description	Frequency	%
Section 1 (All respondents have to answer)			
(1)	<i>Sex</i>		
	Male	94	22.3
	Female	327	77.7
	Total number of respondents	421	100.0
(2)	<i>Age (Year)</i>		
	18	5	1.2
	19	182	43.2
	20	175	41.6
	21	35	8.3
	22	17	4.0
	23	5	1.2
	25	1	0.2
	26	1	0.2
	Total number of respondents	421	100.0
(3)	<i>Religion</i>		
	Buddhism	396	94.1
	Christianity	9	2.1
	Islam	16	3.8
	Total number of respondents	421	100.0
(7)	<i>Family Background</i>		
	Business	193	45.8
	Service	23	5.5
	Professional	81	19.2
	Farming	86	20.4
	Others	38	9.0
	Total number of respondents	421	100.0

(8)	<i>Current Job of Respondent</i>		
	Studying only	384	91.2
	Studying and working	37	8.8
	Total number of respondents	421	100.0
(11)	<i>Main Decision Maker in the Family</i>		
	Father	335	79.6
	Mother	63	15.0
	Brother	5	1.2
	Sister	4	1.0
	Grand father	4	1.0
	Uncle	3	0.7
	Myself	2	0.5
	Other persons	5	1.2
	Total number of respondents	421	100.0
(12)	<i>Education Level of Main Decision Maker</i>		
	Ph.D.	3	0.7
	Master	6	1.4
	Graduate	106	25.2
	Diploma	5	1.2
	High school	148	35.2
	Middle school	115	27.3
	Primary school	37	8.8
	No formal education	1	0.2
Total number of respondents	421	100.0	
(13)	<i>Types of Job of Main Decision Maker</i>		
	Business owner	231	54.9
	Private service	82	19.5
	Government service	57	13.5
	Dependence	51	12.1
Total number of respondents	421	100.0	

(14)	<i>Average Monthly Family Income (Kyat)</i>		
	≤ 50000	33	7.8
	50001-100000	102	24.2
	100001-200000	152	36.1
	200001-400000	90	21.4
	≥ 400001	44	10.5
	Total number of respondents	421	100.0
(17)	<i>Personality Traits</i>		
	I do things before being asked to do	88	7.0
	I always look for opportunities and act upon them	95	7.5
	I keep on trying to overcome obstacles till I succeed	116	9.2
	I always seek information to know what is needed to be done	72	5.7
	I always strive to achieve excellence in whatever I do	141	11.2
	I place highest priority on getting a job done	49	3.9
	I look for new ways to do things faster and at a lesser cost	91	7.2
	I always plan to reach the goal	18	1.4
	I try to find out novel solutions to problems	55	4.4
	I am confident about my abilities	143	11.3
	I never hesitate in telling people when they fail to perform well	83	6.6
	I successfully convince others to do something	40	3.2
	I use a variety of strategies to influence people	15	1.2
	I always try to ensure that work is going on well	89	7.0
	I am always concerned about the welfare of others	168	13.3
		Total number of respondents	1263
(18)	<i>Career Plan for the Next Five Years</i>		
	(a) To continue studies further	55	13.1
	(b) To go for a job immediately after completing present course	168	39.9
	(c) To join family business	38	9.0
	(d) To start a business/industry either independently or		

	with some other friends/relatives immediately after the present course	23	5.5
(e)	To go for a job first and after sometime start own business	118	28.0
(f)	I do not know/can't say at this stage	7	1.7
(g)	Others	12	2.9
	Total number of respondents	421	100.0
(19)	<i>Desire of Main Decision Maker</i>		
	To continue studies further	103	24.5
	To go for a job immediately after completing the present course	129	30.6
	To join family business	44	10.5
	To start a business/industry either independently or with some other friends/relatives immediately after the present course	21	5.0
	To go for a job first and after sometime start own business	104	24.7
	They have not suggested any option/they have no preference	20	4.8
	Total number of respondents	421	100.0
(20,i)	<i>Expectation from Major Decision Maker (rank in order)</i>		
	To provide opportunities for further education/training	194	46.1
	To provide moral support/guidance and encouragement	25	5.9
	To help me to get a job	54	12.8
	To provide/arrange for adequate resources to help me start my own business	14	3.3
	To give me more time and money for establishing myself	16	3.8
	To leave me free to take my own decisions	118	28.0
	Total number of respondents	421	100.0

(20,ii)	<i>Degree of Support by Main Decision Maker (rank in order)</i>		
	To provide opportunities for further education/training	196	46.6
	To provide moral support/guidance and encouragement	33	7.8
	To help me to get a job	57	13.5
	To provide/arrange for adequate resources to help me start my own business	15	3.6
	To give me more time and money for establishing myself	20	4.8
	To leave me free to take my own decisions	100	23.8
	Total number of respondents	421	100.0

Section 2 (Answered only by those who chose (a), (b), (c), (d), (e), (f), or (g) of Ques. (18))			
(21)	<i>Factors Discouraging Doing Business</i>		
(a)	Due to disapproval from major decision maker(s) in the family/friends or any unfavourable circumstance	67	18.6
(b)	I don't feel confident about starting my business	20	5.6
(c)	I want to wait for some more time	210	58.3
(d)	I am not interested in business at present	63	17.5
	Total number of respondents	360	100.0
(22)	<i>Reasons for Choosing Discouraging Factor (a)</i>		
	We don't belong to a business community	20	29.9
	Nobody in my family has sufficient experience in business	5	7.5
	We have had bitter experiences in business in the past		
	There is family pressure on me to earn money immediately through a job	8	11.9
	My other friends/relatives are in service (job)	9	13.4
	My family cannot afford/risk financial investment, needed to start the business	4	6.0

(22)	The doubt my ability to run business	8	11.9
	Business is not considered a respectful profession in my area	2	3.0
	They think I am qualified and competent enough for a good govt./private job or better career	1	1.5
	Total number of respondents	10	14.9
		67	100.0
(23)	<i>Reasons for Choosing Discouraging Factor (b)</i>		
	I have no/very little knowledge about starting and managing a business	13	65
	I know several people who started their business but failed	2	10
	I am hesitant to take risk	0	0
	I do not have/cannot manage to get adequate resources to start a business	1	5
	I do not have enough energy or time to run a business	3	15
	I don't have any linkages with banks/financial institutions	1	5
	Total number of respondents	20	100
(24)	<i>Reasons for Choosing Discouraging Factor (c)</i>		
	I want to gain profession/managerial experience/skills	79	37.6
	I want to arrange resources to start a business	11	5.2
	I want to try for a good job first	113	53.8
	My friends and well wishers have advised me to do so	7	3.3
	Total number of respondents	210	100.0
(25)	<i>Reasons for Choosing Discouraging Factor (d)</i>		
	I am satisfied with what I am	16	25.8
	I want to have a secured job	19	30.6
	I find it difficult to assess my entrepreneurial capabilities	11	17.7
	Luck and destiny are very important for me	0	0.0
	I am not comfortable with uncertainty and change	6	9.7
	I do not desire recognition for my efforts	1	1.6

(25)	I can work effectively only if somebody guides me	1	1.6
	I can't tolerate loss of money	8	12.9
	I always avoid anxiety, stress and conflicts	1	1.6
	Total number of respondents	62	100.0
(26,i)	<i>Intention to do Business</i>		
	Yes	336	93.3
	No	24	6.7
	Total number of respondents	36	100.0
(26,ii)	<i>Entrepreneurial Traits</i>		
	Project idea	249	24.7
	Training	63	6.3
	Field visits	74	7.3
	Financial support	191	18.9
	Consultancy	40	4.0
	Counselling	54	5.4
	Market support	161	16.0
	Technical support	85	8.4
	Good infrastructure facility	15	1.5
	Supportive industrial policy	11	1.1
	Simplification of rules and procedures to start and manage business	65	6.4
	Total number of respondents	1008	100.0

Section 3 (Answered only by those who chose (c) or (d) of Ques. (18)			
(27)	<i>Immediate Action to Start a Business</i>		
	Well prepared, can start immediately	45	24.6
	Though prepared, yet need some more knowledge/information	19	10.4
	Need some more time to arrange necessary resources to start business	13	7.1
	Need encouragement from family members and friends	46	25.1
	Need support of banks, financial institutions and government agencies	6	3.3
	Cannot assess	3	1.6
	Not at all prepared right now	19	10.4
	Well prepared, can start immediately	32	17.5
	Total number of respondents	183	100.0
(28)	<i>Type of Business Priority</i>		
	Manufacturing (e.g., a factory)	15	24.6
	Trading (e.g., a department store)	31	50.8
	Service (e.g., a travel agency)	13	21.3
	Others	2	3.3
Total number of respondents	61	100.0	
(29)	<i>Reason to do a Business</i>		
	(a) Influence/desire of my parents/guardians/ other family members	14	23.0
	(b) I feel confident and competent		
	(c) I want to own and do something different in life	22	36.1
	(d) This is good time to start and manage business, as policies and environment are very favourable and encouraging	18	29.5
	Total number of respondents	61	100.0

(30)	<i>Family Influence (a)</i>		
	We belong to a business community	6	42.9
	My family has sufficient experience in business	2	14.3
	There is no family pressure on me to earn money immediately through a job	3	21.4
	My other friends/relatives are in business	1	7.1
	My family can afford risk of financial investment, needed to start a business	0	0.0
	They believe in my ability to run business	1	7.1
	Business is considered a respectful profession in my area	0	0.0
	They think I am not qualified and competent enough for a private job	1	7.1
	Total number of respondents	14	100.0
(31)	<i>Self Confidence (b)</i>		
	I have sufficiently knowledge to start and manage a business	7	31.8
	I can assess my entrepreneurial capabilities	5	22.7
	I know several people, who started their business and succeeded	7	31.8
	I am a calculated risk taker	0	0.0
	I have/can manage adequate resources to start my business	2	9.1
	I have enough energy and time to run business	0	0.0
	I have take formal/informal training in business	1	4.5
	I have linkage with banks/financial institutions	0	0.0
	Total number of respondents	22	100.0
(32)	<i>Self Employed(c)</i>		
	I want to do better than others	1	5.6
	I dislike taking orders/commands from others	6	33.3
	I do not like depending on other for my career and life	6	33.3
	I can make my own destiny	4	22.2

(32)	I would like to put my creative and innovative talents to better use for me rather than using for others	0	0.0
	I want to have high status and prestige in society	0	0.0
	I like to exercise my authority over others	1	5.6
	I want to help unemployed people	0	0.0
	Total number of respondents	18	100.0
(33)	<i>Favourable Condition(d)</i>		
	Governmental policies and environment are business friendly	2	28.6
	I like to take advantage of new opportunities in various sectors	1	14.3
	Industrial and economic growth has started in the country	0	0.0
	Self-employment is going to be perceived as respectful in future	4	57.1
	Business related information, knowledge and skills are now available with the help of many institutions	0	0.0
	Total number of respondents	7	100.0

Section 4 (All respondents have to answer)			
(34)	<i>Discouraging Factors for Students Not to Become Entrepreneurs</i>		
	Lack of skill	100	23.8
	Lack of experience	125	29.7
	Lack of sufficient fund	121	28.7
	Lack of business network	12	2.9
	Lack of encouragement	5	1.2
	Lack of self-confidence	9	2.1
	Lack of risk taking	12	2.9
	Lack of management skill	14	3.3
	Lack of creativity	8	1.9
	Lack of decisiveness	15	3.6
	Total number of respondents	421	100.0

Source: Survey Data