

ENTREPRENEURIAL INTENTION ON BBM STUDENTS IN NATIONAL MANAGEMENT DEGREE COLLEGE

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Abstract

The study aims to examine the effect of personality traits on attitude towards entrepreneurship and to analyze the effect of attitude towards entrepreneurship on entrepreneurial intention of BBM students at National Management Degree College (NMDC). Primary data and secondary data are applied in the study. Primary data are collected from (176) final year BBM students at NMDC by using structured questionnaires while secondary data are gathered from text books, internet websites, research journal, previous research papers, and records of relevant college. Linear regression model is used to test the relationship between independent and dependent variables. The results find that three of big five personality traits except openness to experience and agreeableness have positive effect on entrepreneurial attitudes of students. Thus, the students have positive outcome of getting a business to be started, the more favorable their attitude towards the behavior and subsequently, the stronger their intention to start up business. Furthermore, the attitude towards entrepreneurship has significantly positive impact on entrepreneurial intention. Therefore, the students take necessary initiatives to recognize and mitigate these aspects, it facilitates to improve entrepreneurial intention of them and it paves the way for them to become successful entrepreneurs in future and in turn, contribute to the growth of the country's economy and social development.

Key words- Entrepreneurship, Personality Traits, Attitude towards Entrepreneurship, Entrepreneurial Intention

I. INTRODUCTION

Entrepreneurship is perceived to bring economic welfare and may contribute significantly in nation's future wealth. Many college graduates are unable to find jobs appropriate with the degree they finished. Entrepreneurship education has been acknowledged by many organizations and even the government as a promising way to improve the work insertion of young people and, at the same time, contribute to social and economic welfare. Entrepreneurship creates jobs which consequently generate more opportunities (Ramos, 2015). The entrepreneurial activity of a country has a direct reflection on its economic activity, contributing to economic and social

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development. In this sense, entrepreneurs have a central role and that is why this raises interest in knowing what the personality trait and entrepreneurial intention. One of the aspects of the study on entrepreneurship has focused on trying to identify the attitude towards entrepreneurship and entrepreneur intention what their motivations have been to make the decision to start up a business. Entrepreneurial attitude is a person's positive or negative intention toward starting new business and it can be measured by cognition, affection and behavioral intention. Demographic factors that affected by entrepreneurial activities are age, sex, education, work experience and family background.

II. RATIONALE OF THE STUDY

Entrepreneurship plays an extremely critical role in the process of national and regional economic development. It contributes to employment opportunities, enhances technical innovation level, and promotes economic growth (Fernández & Romero, 2013). Entrepreneurs are agents of change since entrepreneurship implies starting new businesses, experimenting with new techniques, and a new organization of production, introducing new products or even creating new markets (Fernández & Romero, 2013).

To start a new business is an intentional process that can be influenced by the attitudes and behavior (Krueger & Carsrud, 1993). Entrepreneurial intention is one of the major contributing factors to the formation, growth and development of entrepreneurship. Students' entrepreneurial intention may be affected by different factors. Entrepreneurial intention is found to determine students' willingness to engage into entrepreneurial self-reliance and brings about initiatives.

An environment where entrepreneurship can prosper and where entrepreneurs can try new ideas and empower others needs to be ensured. Education is an important factor in developing environment for entrepreneurial orientation in individuals. Education needs to address the development of skills required to generate an entrepreneurial mindset and to prepare future leaders for solving more complex, interlinked and fast changing problems.

III. OBJECTIVES OF THE STUDY

General objectives of this research are to have a good understanding on antecedents of entrepreneurial intention of BBM students in NMDC. The major objectives of the study are as follows:

- (1) To examine the effect of personality traits on attitude towards entrepreneurship of BBM students in NMDC.
- (2) To analyze the effect of attitude towards entrepreneurship on entrepreneurial intention of these students.

IV. Literature Review

This study provides literature review about the role of entrepreneurship, the characteristics of personality traits, attitude towards entrepreneurship and entrepreneurial intention. In addition, it also includes definition of these variables in there. Finally, it presents conceptual framework of the study.

Entrepreneurship

An entrepreneur is commonly characterized as an individual with a unique set of instincts, mindset, inspiration, or vision who has the strengths, willingness, and ability needed to conceptualize ideas and to implement a business plan and who sees change as an opportunity to create value (Cheng et al., 2009). Entrepreneurship is also defined dynamic process of vision, change, and creation. An application of energy and passion towards the creation and implementation of new ideas and creative solutions is essentially required. The key ingredients consist of willingness to take risks which are carefully calculated in terms of time, equity, or career; the ability to come up with an effective venture team; the creative skills to cater needed resources; the required skills of building a solid and good business plan; and finally, the vision to identify opportunities of where others see as chaos, contradiction and confusion (Kuratko, 2009).

Personality Trait

Dollingers, (2003) argued that personality trait is the individuals' consistent reaction caused by stimulation of external environment. Entrepreneurship meant to create a new economic organization by innovation under risk and uncertain environment . Regarding individuals' personality traits, people who can undertake more risk prefer creating their own business. Entrepreneurs had personality traits which could enhance the behavior to start new

business. Personal traits play crucial roles in entrepreneurial process. People who could undertake more risks preferred creating their own business. The big five model is a multidimensional approach towards defining personality, through measuring openness, conscientiousness, extraversion, agreeableness, and neuroticism.

Openness to experience _ Schumpeter (1911) defined that openness to experience describes the breadth, depth, originality, and complexity of an individual's mental and experimental life. Among the big five constructs it is probably the one closest to the innovation aspect. On the one hand, openness to experience describes the individual's ability for seeking new experiences and exploring novel ideas. Persons scoring high on this factor should be creative, innovative, and curious (McCrae, 1987).

Conscientiousness _ It describes socially prescribed impulse control that facilitates task- and goal-orientated behavior. On the one hand, conscientious individuals are achievement oriented; on the other hand, they can be described as hard workers, efficient and dutiful. Need for achievement expresses the motivation of individuals to search for new and better solutions than those given in the actual environment (McClelland, 1961). Therefore, it is expected that achievement-oriented persons will become successful entrepreneurs.

Extraversion _ It implies an energetic approach toward the social and material world and includes traits such as sociability, activity, assertiveness, and positive emotionality. Moreover, extraverted individuals tend to be sociable, thus enabling them to develop social networks more easily, which may result in stronger partnerships with clients and suppliers. All parts of the factor being assertive, seeking leadership and developing networks – are positively related to entrepreneurial development in terms of the entry decision and in terms of entrepreneurial success.

Agreeableness _ It contrasts a prosocial and communal orientation toward others with antagonism and traits such as altruism, tender-mindedness, trust, and modesty. Thus, this factor focuses on interpersonal relationships. A high value of agreeableness suggests that the individual is cooperative, while low values indicate self-centered and hard bargaining individuals. With respect to entrepreneurship both extremes of this factor seem to have positive and negative effects on entrepreneurial development. High ends of agreeableness relate to interpersonal reactivity and should help to develop positive relationships with clients, but also with suppliers and investors which is why high scores on agreeableness could increase the probability of entrepreneurial entry (Stokes et.al., 2004).

Neuroticism _ It contrasts emotional stability and even-temperedness with negative emotionality, such as feeling anxious, nervous, sad, and tense. Emotionally stable individuals are characterized as self-confident, relaxed, and able to tolerate stress situations. They can manage performance pressure, remain optimistic and maintain relationships toward others. At the beginning of the process, individuals in entrepreneurial environments must manage stress and uncertainty while working in an unstructured environment with uncertain outcomes. Moreover, entrepreneurs usually have a financial stake in the enterprise. Being optimistic and stress resistant is helpful for bearing uncertainty.

Attitudes toward Entrepreneurship

Attitude is a person's persistent and consistent intention toward specific subjects. The intention can be positive or negative and influenced by the surrounding (Clark, 1991). Therefore, entrepreneurial attitude is a person's positive or negative intention toward starting new business and it can be measured by cognition, affection and behavioral intention. According to Ajzen & Fishbein (2000), an attitude refers to individual's general feeling of favorableness toward various stimulus objects. Attitudes are based on the total set of the person's salient beliefs and the evaluations associated with those beliefs. Appolloni (2009) also indicated that behavior of a person is solely depends upon individual's beliefs and attitudes, and those beliefs and attitudes play a very important role in determining individual's action.

Entrepreneurial Intention

Entrepreneurship is the process by which individual pursue opportunities regardless to the resources they currently control (Barringer & Ireland, 2010). Fred Wilson stated that entrepreneurship is the art of turning ideas into a business (Barringer & Ireland, 2010). Becoming entrepreneurs, they are their own bosses and they make decision by themselves which offers the prestige of being the person in-charge, provides a greater possibility of achieving a significant financial reward and achieving personal professional goal.

Entrepreneurial intention refers to individuals' states of mind that aimed at creating new venture, developing new business concept or creating new value within existing firms (Birds, 1988). It is an important factor in facilitating towards new venture establishment and has significant impact on the firms " venture success, survival and growth.

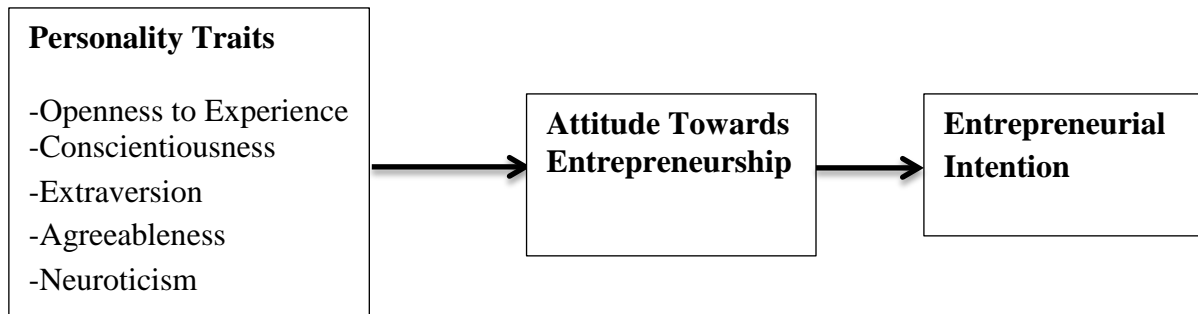
Being a successful entrepreneur must have unique characteristics and personality trait that have not others. Systematic planning and business to be survival expertise is needed such as

developing business model, putting together a new venture team, raising money, establishing partnerships, managing finances, leading and motivating employees. Individuals should be very careful in determining own self as it helps them to make the right decision in choosing the right path for getting involved to be self-employed. Hence, identify entrepreneurial intention for a person before becoming entrepreneur is important, this may give a person a clear goal about what want to be and what to do in accomplishing specific goals and lead to succeed.

Conceptual Framework of the Study

This study explores the effect of personality traits on attitude towards entrepreneurship which in turn analyzes the effect of attitude towards entrepreneurship on entrepreneurial intention of BBM students in NMDC. Conceptual frameworks are developed in line with the concepts of big five personality traits, attitude towards entrepreneurship and entrepreneurial intention. The conceptual framework of the study is shown in Figure 1.

Figure -1 Conceptual Framework of the Study



Source: Own compilation (2019)

To study the effect caused by different personality traits on attitudes towards entrepreneurship, independent variable is big five theory of personality traits namely openness to experiences, conscientiousness, extraversion, agreeableness, and neuroticism which have effect on dependent variable attitude towards entrepreneurship. The second part is analyzed in turn the effect of attitude towards entrepreneurship an independent variable on entrepreneurial intention as a dependent variable. Due to the strong support from past research, researchers adopt the variables and investigate on the study.

V. RESEARCH DESIGN

This research focuses only on personality traits, attitude towards entrepreneurship, and entrepreneurial intention of BBM students in NMDC.

Sampling and Data Collection

This study is scoped with final year BBM students who get high matriculation marks in NMDC. NMDC is situated in downtown area of Yangon. It is offering a diverse set of applicable subjects: business management for Business Management, Journalism, Tourism and Hospital Management and English for Professional Purposes. This study focuses on entrepreneurial attitude and entrepreneurial intention of students. The analytical method is applied to analyze the relationship between variables. The cluster sampling method is applied to collect primary data from all final year BBM students (176) of these selected 2015 intake. The primary data are collected from them by using structured questionnaires. It involves collection of quantitative information that come from the respondents was asked during December 2018. Secondary data are gathered from books, periodicals, articles, websites, previous research dealt with the main assumptions of this study. To get the reliable data from them, this study was conducted as they have to learn the knowledge about entrepreneurship.

Questionnaire Design

The questionnaire consists of two main parts: demographic factors and influencing factors of entrepreneurial attitudes and entrepreneurial intention. The first part (Part A) of the questionnaire consists of demographic information of respondents such as gender, age, education background, working experience and family background. The second part (part B) of the questionnaire consists of three main variables such as personality traits, entrepreneurial attitudes, and entrepreneurial intention. These variables have 42 question items which include 30 items for personality traits, 6 items for entrepreneurial attitudes, 6 items for entrepreneurial intention. These question items are based on the measures developed by Chen (2012), Zain et al. (2010), and Ooi et al. (2011). Most of the question items are with Likert-type five-point scale.

Data Analysis

For data analysis, the descriptive and analytical methods are used. The descriptive method is used to mean values calculations are done for the general findings on personality traits, attitude towards entrepreneurship, and entrepreneurial intention. A descriptive analysis was conducted to identify the entrepreneurial characteristics among all final year of Bachelor of Business Management (BBM) students in National Management Degree College (NMDC). The secondary data and the primary data are applied. The secondary data are used from the previous papers, theses, journals, articles, and websites. The secondary data are also gathered from records

of Business Management Department in NMDC. Multiple linear regression method is also applied to examine the effect of personality traits on attitude towards entrepreneurship and to analyze the effect of attitude towards entrepreneurship on entrepreneurial intention of these students.

VI. FINDINGS FROM ANALYSIS

Empirical Records

The total of (176) valid responses are obtained from the distribution of this questionnaire, giving full percentage of responses rate. Based on the survey results, the demographic characteristics of these respondents are categorized into five items; gender, age category, working experience, family business background and type of family business. There are significantly more female students in the college compared to male, with the percentage of 91%. This is because of male students tends to enjoy other kinds of major. Several studies report that men feel themselves more efficient and oriented to create a new venture than women. Hills et al. (2005) showed that females' personality traits would moderate entrepreneurial intention by attitude. Myanmar women businesses are also success in doing business as well as being members of Myanmar Women Entrepreneur Association. The survey results of working experience indicate that one third of respondents have the internship experience for two months in some company. Almost half of the all students have the family business background. The analysis on data collected from respondents is conducted by two approaches: descriptive analysis and linear regression analysis. From descriptive analysis on personality traits of respondents, it is found that most of the respondents are relatively good personality traits with above the average.

Table 1.1- Personality Traits

No.	Items	Mean
1	Openness	3.64
2	Conscientiousness	3.69
3	Extraversion	3.40
4	Agreeableness	3.46
5	Neuroticism	3.50
Overall Mean		3.54

Source Survey data (2018)

As shown in Table 1.1, the overall mean value of personality traits of students at NMDC is 3.54 which means that students exhibited their personality as accurate. There are five dimensions for personality traits developed by: openness to experience, conscientiousness, extraversion, agreeableness, and neuroticism. According to survey results, most students had relevant personality skill with regards to their trait. The result show that they are able to make self-disciplined, easy to organize others people, imagine quickly and active link cause and effect. The result also indicates that the students have moderately motivate and energy. It is important for entrepreneur to promote their personality traits in order to adapt to more positive behaviors. Personality traits is important factors to push persons to be a successful entrepreneur in the doing business.

Analysis on the Effect of Personal Traits on Attitudes towards Entrepreneurship

Multiple linear regression method is applied to test to the effect of personality traits on attitudes towards entrepreneurship. The results from analysis on attitudes towards entrepreneurship are shown in Table 1.2

Table 1.2 Effect of Personality Trait on Attitudes towards Entrepreneurship

Model	Unstandardized Coefficients		t	Sig.	VIF
	B	Std. Error			
(Constant)	2.557	0.405	6.316	0.000	
Openness to Experience	0.041	0.059	0.705	0.482	1.054
Conscientiousness	0.225***	0.075	3.012	0.003	1.098
Extraversion	0.136***	0.054	2.526	0.012	1.041
Agreeableness	0.084	0.060	1.411	0.160	1.077
Neuroticism	-0.112**	0.050	-2.254	0.025	1.051
R Square	0.157				
Adjusted R Square	0.132				
F Value	6.318***				

Source: Survey data (2018)

According to Table (1.2), the overall significant of the model, F value, is significant at 1 percent level that indicates the specified model can be said valid. This model can explain the effect of personality trait on attitudes towards entrepreneurship. Conscientiousness and extraversion variables have the expected positive sign and is highly significant value at 1 percent level. The positive relationship indicates that the increase in conscientiousness and extraversion variables lead to raise attitudes toward entrepreneurship of BBM students. It means that students feel more relevant for their facilitates task- and goal-orientated behavior to attitudes toward entrepreneurship and feel more relevant for their sociability, activity, assertiveness, and positive emotionality to attitudes toward entrepreneurship.

Neuroticism of personality trait factor has the expected negative sign and is significant value at 5 percent level concerning with attitudes toward entrepreneurship. The negative relationship means that the increase in neuroticism factor of students lead to decrease on attitudes toward entrepreneurship. It shows that students do not feel negative emotionality, such as feeling anxious, nervous, sad, and tense to hesitate an entrepreneur.

Analysis on the Effect of Attitudes towards Entrepreneurship on Entrepreneurial Intention

Multiple linear regression method is applied to test the effect of attitudes towards entrepreneurship on entrepreneurial intention. The results from analysis on entrepreneurial intention are shown in Table 1.3.

Table 1.3 Effect of Attitudes Towards Entrepreneurship on Entrepreneurial Intention

Model	Unstandardized Coefficients		t	Sig.	Collinearity Statistics	
	B	Std. Error			Tolerance	VIF
(Constant)	-0.443	0.243	-1.819	0.071		
Attitudes towards Entrepreneurship	1.108***	0.062	17.741	0.000	1.000	1.000
R Square	0.644					
Adjusted R Square	0.642					
F Value	314.731***					

Source: Survey data (2018)

As presented in Table (1.3), the overall significant of the model, F value, is significant at 1 percent level that indicates the specified model can be said valid. This model can explain the effect of attitudes towards entrepreneurship on entrepreneurial intention. Attitude towards entrepreneurship has the expected positive sign and is highly significant value at 1 percent level. The positive relationship indicates that the increase in attitude towards entrepreneurship leads to raise the students' entrepreneurial intention in which the most of the students will be entrepreneur. It indicates that the students have more favorable of being self-employed. When the students have a more positive view about the outcome of getting a business to be started, the more favorable their attitude towards the behavior and subsequently, the stronger their intention to take the initiative to start-up a business.

Findings and Discussion

According to the results from analysis on big five dimension of personality trait, most of the respondents reflect a dimension ranging from likeable, sympathetic and trustworthy. The respondents are usually considerate and tend to relate to one's happiness and motivate people around them. The results also show that openness to experience, consciousness, and extraversion traits are positively correlated to attitude towards entrepreneurship. These individuals are generally presumed things to be for their active imagination and often expect work well in environment, to describe a more management thought personality which is doing things effectively and efficiently doing the new business. People with high extraversion traits are to attain highest position in organizations and tend to be a business owner.

Moreover, neuroticism is negatively correlated with attitude towards entrepreneurship because people with high neuroticism trait are worries a lot. It identifies neuroticism as the one which is a psychological barrier to entrepreneurship. It is supposed that attitude towards entrepreneurship is significant, positive predictors of the entrepreneurial intention. When the students have a more positive view about the outcome of getting a business to be started, the more favorable their attitude towards the behavior and subsequently, the stronger their intention to take the initiative to start-up a business. Therefore, they are satisfied with their position, have better career success and better success according to their opinions and feelings which are based on their emotions.

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Appendix

Table (1) Profile of Respondents

Items	Description	Frequency	Percent (%)
Total		176	100
Gender	Male	16	91
	Female	160	9
Age Category	Under 20	144	82
	21 – 23	32	18
Working Experience	2 months internship	130	74
	No experience	46	26
Family Business Background	Yes	76	43
	No	100	57
Type of Family Business	Clothes/Footwear/Accessory	31	41
	Food and Beverage	16	21
	Hair Salon/Beauty Care/Spa/Massage	3	4
	Electronic Appliances/Furniture	2	3
	Convenience Store/Grocery Store/Mini-market	4	5
	□ Laundry	3	4
	Motor/Car Repair and Service	13	17
	Others:	4	5

Source: Survey data (2018)