

Exploring Entrepreneurial Intention and its Influencing Factors among Co-operative University Students

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Abstract

Since the universities can play an important role in promoting the country's entrepreneurship, this research is very important to understand the students' entrepreneurial intention and factors influencing the intention. The objective of the study is to examine the entrepreneurial intention and explore influencing factors among co-operative university students. The primary data for the study is gathered through administration of self-completion questionnaire to 280 students from Co-operative Universities. It was found that 73 percent of the students have intention to start their own business after graduation. The study investigated the positive correlation between students' entrepreneurial intention and personality traits, and perceived education support. Also, it was found that significant difference in entrepreneurial intention by gender, region of origin and family background. In the study, the result highlighted that students' entrepreneurial intention can be predicted by students' gender and attitude towards entrepreneurship. It was also found that the students have much interest in starting up the service business than trading and manufacturing. Therefore, the findings have implications for academics, educators, policy makers, organization responsible for promoting entrepreneurship, and future youth entrepreneurs.

Key words: Entrepreneurial intention, Attitude towards entrepreneurship, Co-operative Universities, Personality traits, Perceived education support

I. Introduction

Entrepreneurship is necessary condition for economic development of a country since most of the developed countries have high entrepreneurial activity rate. Therefore, many developing countries have laid down policies to support the entrepreneurship development in the societies. Myanmar is now struggling to alleviate the poverty in the country. For this purpose, entrepreneurship is viewed with great interest and encouraged to have strong effects on poverty alleviation through economic growth and job creation. Thus, encouragement of entrepreneurship for those who have potentials to be entrepreneur is the main policy of the country. As a consequence, universities such as Economic Universities and Co-operative Universities consider entrepreneurship as an important part in their courses offered. Universities, in this respect, should position themselves as a center of entrepreneurship by making contributions in nurturing the potential entrepreneurs for the long-term development of the country.

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Accordingly, understanding the university students' entrepreneurial intention and influencing factors becomes the primary step for the entrepreneurship development of the country. Thus, this study explores the students' entrepreneurial intention and factors influencing intention to start an own business at Co-operative Universities in Myanmar. In Myanmar, Co-operative universities are established with the aim to turn out young generations to be able to run their own business in conformity with the market economic system, to upbringing them to become civil servants who are able to take responsibilities in companies and organizations, and also to turn out scholars with brilliant ideas to keep abreast of the advancing world. Up to now, Co-operative Universities have produced over 5000 graduates in Business Science.

II. Research Objectives

A great deal of researchers investigated the reasons behind the entrepreneurial intention and entrepreneurial characteristics in other contexts. An important question is why some individuals decide to engage entrepreneurial activity and while others do not. Entrepreneurial intention is the major step for entrepreneurial activity. Therefore, the main objectives of the research are:

- (1) To examine the entrepreneurial intention of Co-operative University students.
- (2) To explore the factors influencing the students' entrepreneurial intention.

III. Research Methodology

This research examines the students' entrepreneurial intention at Co-operative Universities. The research employs a survey method and a sample of 280 students from Co-operative Universities is participated in the study. The sample constitutes 25% of the population. The research methodology followed in this research comprises of a literature review on entrepreneurship as discipline, followed by the empirical study in the selected universities. The primary data is collected through direct administration of a self-completion questionnaire which includes closed-end questions and five point Likert scale questions. The respondents are taken using a simple random sampling method and the questionnaire is distributed to final year students only. The research focuses on cross-sectional data so it collects data from the students who attend the final year in academic year 2014-15 only. In this research, only final year students are chosen because they are at a critical stage of their career development. Dependent variable in this research is students' entrepreneurial intention and the

independent variables in this research are gender, region of origin, family background, perceived education support, personality traits, and attitude towards entrepreneurship.

IV. Literature Review

Entrepreneurship is accepted by many economists as a vital force in the economic development. Since business start-up is evidently a major driving force of economic growth and development, creating jobs and generally increasing national productivity, the investigation of entrepreneurial intention causes the major interest for most scholars and policy makers. Global Entrepreneurship Monitor defines entrepreneurship as any attempt at new business or new venture creation, such as self-employment, a new business organization, or the expansion of an existing business, by an individual, a team of individuals, or an established business. Entrepreneurship and self-employment can improve youth livelihoods and economic independence in developing countries.

Entrepreneurship intention is the state of mind directing a person's attentions and action towards creating own business as opposed to other careers. Also, it can be described as the efforts to carry out entrepreneurial behaviour. Previous researches point out that entrepreneurial attitude has been considered as important factor influencing intention to become an entrepreneur as well as determining entrepreneurs' success. Attitude towards entrepreneurship reflect people's general feelings to entrepreneurs and entrepreneurship. Thus, entrepreneurial attitude and perception play an important part in creating an entrepreneurial culture (GEM Report, 2010). Also, there is general agreement that attitude towards the entrepreneur, entrepreneurial activity, and its social functions are determinant factors for university students to decide an entrepreneurial career (Veciana et al. 2005).

A number of psychological attributes have been suggested as predictors of entrepreneurial behaviour in the literature of entrepreneurs, with some degree of concurrence. McClelland (1961) looked at the needs of achievement, affiliation and power in entrepreneurs versus others. Of the personality traits, McClelland (1961, 1985) proposed achievement motivation, risk taking and locus of control as important characteristics. Many researchers suggested that entrepreneurs possess some key psychological attributes or characteristics, and that these in turn produce specific personality traits. Need for achievement, tolerance for ambiguity, risk-taking, locus of control, innovativeness were analyzed with respect to entrepreneurial characteristics by some researchers.

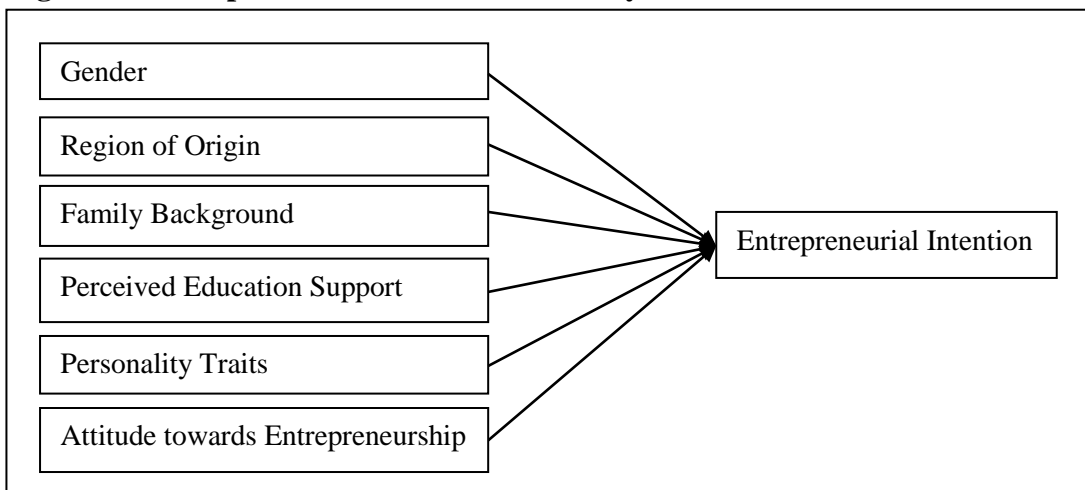
Need for achievement refers to an individual's desire for significant accomplishment, mastering of skills, control, or high standards. Locus of control is the belief in the extent to

which individuals believe that their actions affect their outcomes. Risk-taking propensity is the degree to which an individual is willing to take chances with respect to risk of loss. Tolerance for ambiguity can be defined as the ability for one to respond positively to ambiguous situations. Self-confidence is the belief in one’s ability to develop and implement the necessary personal resources, competences and skills to attain a predefined level of achievement on a given task. Innovativeness means perceiving and acting on business activities in a new and different ways.

V. Conceptual Framework of the Study

The primary purpose of the research is to explore the students’ entrepreneurial intention which is measured by yes or no responses on “have you intention to start an own business ten years after graduation”. According to literature and previous research studies, there are many factors affecting the students’ entrepreneurial intention. However, in this research it is assumed that the students’ entrepreneurial intention is mainly affected by gender, region of origin, family background, perceived education support, personality traits, attitude towards entrepreneurship. Figure 1 shows the conceptual framework for the current research.

Figure 1: Conceptual Framework of the Study



Source: Adapted from literature

VI. Analysis of the Students’ Entrepreneurial Intention

In this section, the analysis will explore the students’ entrepreneurial intention within ten years after graduation. In this study, entrepreneurial intention means the students’ intention to start their own business after graduation. Then, the factors influencing the students’ entrepreneurial intention are identified. The data is analyzed by using Statistical Package for Social Science (SPSS Version 22).

A. Profile of the Respondents

Firstly, profile of the respondents covered in the survey is presented in this section. It has been constructed based on students' gender, region of origin, and family background by each university. Table 1 presents the profile of the respondents.

Table 1: Profile of the Respondents

Particular	Thanlyin		Sagaing		Total	
	Freq.	%	Freq.	%	Freq.	%
Gender						
Male	59	44%	46	32%	105	38%
Female	76	56%	99	68%	175	62%
Total	135	100%	145	100%	280	100%
Region of Origin						
From Urban	67	50%	64	44%	131	47%
From Rural	68	50%	81	56%	149	53%
Total	135	100%	145	100%	280	100%
Business Family Background						
Yes	87	64%	119	82%	206	74%
No	48	36%	26	18%	74	26%
Total	135	100%	145	100%	280	100%

Source: Survey Data (March, 2015)

As shown in Table 1, there are 280 respondents in the study, 135 from Co-operative University, Thanlyin and 145 from Co-operative University, Sagaing. According to gender difference, the percentage of female respondents is higher than the male respondents. This is not surprising in the case of Co-operative Universities since females have been historically dominating in the student list of the Universities. The majority of students in all classes at Co-operative Universities are female students. Totally, 62 percent of the respondents are female and 38 percent are male respondents. Among respondents in the sample, the percentage of respondents who come from rural area (53 percent) is relatively higher than that of respondents from urban. Table1 also shows that 206 respondents (74 percent of the respondents) have business background and 74 respondents (26 percent of the respondents) don't have business background in the study.

B. Students' Entrepreneurial Intention

In this research, the respondents' entrepreneurial is measured by asking whether they have intention to start their own business within ten years after graduation. According to the data, the majority of students from Co-operative Universities have intention to start their own business after their graduation. The following table shows the respondents' entrepreneurial

intention in terms of frequency and percentage. In the study, 204 respondents out of 280 samples (73 percent of the sample) have entrepreneurial intention. The mean value for intention in the study is 0.729 with standard deviation of 0.44.

Table 2: Analysis of Respondents' Entrepreneurial Intention

Entrepreneurial Intention	Frequency	%
Yes	204	73
No	76	27
	280	100
Mean = 0.729, S.D = 0.44		

Source: Survey Data (March, 2015)

C. Gender and Entrepreneurial Intention

Firstly, respondents' entrepreneurial intention is analyzed in term of gender variable. Regarding the gender variable, majority of previous studies highlight that male respondents are likely to have more entrepreneurial intention than their female counterparts. Table 3 shows that the mean value of male respondents is higher than their counterpart female respondents (male's mean value = 0.876 > female's mean value = 0.640).

Table 3: Entrepreneurial Intention by Gender

Gender	Freq.	Entrepreneurial Intention	Std. Dev.
Male	105	0.876	.331
Female	204	0.640	.481
t = 4.436, p = .000			

Source: Survey Data (March, 2015)

Seemingly, male respondents have more entrepreneurial intention. To determine whether there is a significant difference between male respondents and female respondents regard to their intention, independent sample t test is used in the study. The result shows that there is significant difference in entrepreneurial intention between male respondents and female respondents since p value is less than .05 (p=.000 in the study). Thus, respondents' gender does influence on their entrepreneurial intention in the study. Some surveys show that women are more likely to prefer to work for someone else and are less likely to want to have their own business. Thus, male students are more interested in running their own business. Also, this can be traced with Myanmar culture. In Myanmar society, the leaders of the most of the households are father so, in general, the male are more business-minded since they have to take responsibility for their family in the future. This finding is consistent across countries.

D. Region of Origin and Entrepreneurial Intention

Secondly, respondents' entrepreneurial intention is analyzed in term of region of origin variable. Regarding the origin of region variable, majority of previous studies highlight that respondents from urban area are likely to have more entrepreneurial intention than their other counterparts. Table 4 shows that the mean value of respondents from urban area is higher than their counterpart respondents (mean value of respondents from urban = 0.832 > mean value of respondents from rural = 0.638).

Table 4: Entrepreneurial Intention by Region of Origin

Region of Origin	Freq.	Entrepreneurial Intention	Std. Dev.
From Urban	131	0.832	.375
From Rural	149	0.638	.482
t = 3.728, p = .000			

Source: Survey Data (March, 2015)

To determine whether there is a significant difference between urban respondents and rural respondents regard to their intention, independent sample t test is used in the study. The result shows that there is significant difference in entrepreneurial intention between male respondents and female respondents since p value is less than .05 (p=.000 in the study). Thus, respondents' region of origin does influence on their entrepreneurial intention in the study. The study concludes respondents from urban area have more entrepreneurial intention than their counterpart from rural area. The reason may be that the urban people have more exposure to business and have more personal experience in business.

E. Family Background and Entrepreneurial Intention

In addition, to know the more accurate picture of respondents' family background, respondents are asked whether they have father or mother or extended family member who own a business. If the respondents have father or mother or extended family member who owns a business, they are said to be to have business background. Table 5 shows the respondents group with business background has higher mean value of entrepreneurial intention than the group without business background. Thus it is concluded that respondents with business background have more entrepreneurial intention than their counterparts.

Table 5: Entrepreneurial Intention by Family Background

Business Background	Freq.	Entrepreneurial Intention	Std. Dev.
Yes	206	0.835	.372
No	74	0.432	.499
t = 7.258, p = .000			

Source: Survey Data (March, 2015)

To determine the significant of difference in entrepreneurial intention between the respondents' family background, simple independent t test is carried out in the study. It shows that the p value is less than .05 ($p=.000$ in the study). Thus, the difference in entrepreneurial intention between these two groups is significant in the study. The study suggests that the respondents with business background if properly taught about entrepreneurship, they will seriously consider starting an own business than the respondents without business background.

F. Perceived Education Support and Entrepreneurial Intention

The study also explores the relationship between perceived education support and entrepreneurial intention. To measure the perceived educational support of the students, five point Likert scales are used (1=strongly disagree, 2=agree, 3=unsure, 4=agree, and 5=strongly disagree). For measuring purpose, students are asked to rate the agreement level on three statements. Firstly, 231 out of 280 respondents (about 82.5 percent of the respondents) agree that their education can provide knowledge to start own business, secondly, 220 respondents (about 78.5 percent of the respondents) agree that their education can encourage developing creative ideas for being an entrepreneur, and 215 respondents (about 76.8 percent of the respondents) agree that their education can develop entrepreneurial skills and abilities. Thus the respondents in the study believe that they have high perceived education support to start their own business after graduation. This is confirmed by the mean value for each statement. According to data, the mean value for two statements is greater than 4 and one statement is nearly 4. The mean value for average perceived education support is 4.056 with standard deviation of 0.586. Then, Pearson Correlation is calculated to test the relationship between respondents' perceived education support and their entrepreneurial intention. The result for this purpose is presented in Table 6.

Table 6: Perceived Education Support and Entrepreneurial Intention

	r	Sig.
Perceived Education Support	.384**	.000
Providing knowledge to start own business	.354**	.000
Encouraging developing creative ideas for being an entrepreneur	.274**	.000
Developing entrepreneurial skills and abilities	.497**	.000

Source: Survey Data (March, 2015)

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

According to Pearson Correlation result in Table 6, there is a positive correlation between respondents' perceived education support and their entrepreneurial intention. The

table presents the positive correlation coefficient 0.384 which is statistically significant at $p < 0.01$. It can be seen that all the items have significant relationship with entrepreneurial intention at $p < 0.01$. The study suggests that education support for the students is very crucial to encourage students' entrepreneurial intention. Thus, the universities should well develop the training curriculum and programs which would increase the students perceived education support. The students with high perceived education support if properly taught about entrepreneurship and assist to start up their own business, they would be entrepreneur in the future.

G. Attitude towards Entrepreneurship

The attitude towards entrepreneurship is measured by the 16 item questionnaires adapted from the questionnaire developed by the Center for Rural Entrepreneurship, USA as cited in Segumpan & Zahari (2012). As seen from the data, the mean score for each item ranges between 2.600 and 4.311. More specifically, the respondents have highest attitude score on making a significant contribution to the community (mean=4.311) where 85 percent of the respondents have agreement on the statement. The findings suggest that the respondents feel that through making successful business, they can make their significant contribution to the community. This shows the respondents' favourable mindset on corporate social responsibility. On the other hand, the undergraduates have the lowest attitude score on mortgaging house for capital to start a business (mean=2.600). This seems that most of the respondents have unfavourable view on entrepreneurship if they have to start their own business with mortgage loan; only 23 percent of the respondents have agreement on the item. This finding implies that if the respondents have access for capital, they would be entrepreneur in the future. Overall attitude towards entrepreneurship in the study has mean value of 3.601 with standard deviation of 0.542, thus the study suggests that the students from Co-operative Universities have favourable attitude towards entrepreneurship as their career choice. Then the Pearson Correlation is carried out to test the relationship between the respondents' attitude towards entrepreneurship and entrepreneurial intention in the study. The result is reported in Table 7.

Table 7: Attitude towards Entrepreneurship and Entrepreneurial Intention

	r	Sig.
Attitude towards Entrepreneurship	.647**	.000

Source: Survey Data (March, 2015)

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

According to the data, the respondents' attitude towards entrepreneurship has strong correlation with their intention to start their own business. That is, if the students have favourable attitude towards entrepreneurship, they have more propensity to start their own business after graduation. This is consistent with many research findings. Attitudes toward entrepreneurship reflect people's general feelings to entrepreneurs and entrepreneurship. Also, there is general agreement that attitude towards the entrepreneur, entrepreneurial activity, and its social functions are determinant factors for university students to decide an entrepreneurial career (Veciana et al. 2005).

H. Personality Traits and Entrepreneurial Intention

This study analyzes the personality traits such as need for achievement, propensity to take risk, tolerance for ambiguity, self-confidence, and innovativeness which may have impact on respondents' entrepreneurial intention. To assess the respondents personality traits, they are asked to indicate their degree of agreement or disagreement on given statements using Likert scale, from (1= strongly disagree) to (5=strongly agree). Then, an index is created by averaging the scores to determine statistically the respondents' personality traits.

The analysis shows the mean value of 4.348 ($n = 280$; $S.D = 0.515$) for need for achievement in the study. Thus, the study concludes that the students from Co-operative Universities have high need for achievement. Then, the study shows the mean value of 3.971 ($n = 280$, $S.D = 0.638$) for propensity to take risk. Thus, it can be concluded that the respondents from Co-operative Universities have fairly high propensity to take risk. The study also shows the mean value of 2.549 ($n = 280$, $S.D = 0.865$) for tolerance for ambiguity. Thus, it can be concluded that the students from Co-operative Universities have relatively lower tolerance for ambiguity. Moreover, the study shows the mean value of 4.185 ($n = 280$, $S.D = 0.568$) for self-confidence, thus it can be considered that the respondents form Co-operative Universities have high level of self-confidence. In addition, the study shows the mean value of 3.869 ($n = 280$, $S.D = 0.545$) for innovativeness. Therefore, it suggests that the students from Co-operative Universities have fairly high level of innovativeness. Lastly, the overall personality traits in the study shows the mean value of 3.784 with standard deviation of 0.404. Thus, the students from co-operative Universities have fairly high personality traits in the study.

McClelland (1961) statistically found that countries with a higher mean level of need for achievement show more entrepreneurial activity and economic growth than those countries with a lower mean level of need for achievement. Thus, the individual with high achievement

needs are probable to become entrepreneur in their career life. Entrepreneurship is establishing new jobs, products, and firms so it associates with some degree of risk-taking such as financial risk, job risk, social and family risk, and mental risk. Thus risk-taking is an important attitude to be developed in entrepreneurs. Tolerance for ambiguity is important characteristics to someone who decides to choose entrepreneurship as his choice of career because challenges and potentials of success in a new business are unpredictable. Becoming a successful entrepreneur is nearly impossible without self-confidence. Confident people can make good decisions, result in positive attitude, go on after failure, be essential to being an effective leader, and maximize their performance. Innovation is the means of exploiting a business opportunity. The role of innovativeness in successful entrepreneurial behaviour is highlighted in most of the entrepreneurship literature. Therefore, it is interesting to explore the correlation between the personality traits and entrepreneurial intention in the context of Co-operative Universities. Thus, the Pearson Correlation is carried out to test the relationship and the result is reported in Table 8.

Table 8: Personality Traits and Entrepreneurial Intention (n = 280)

	r	Sig.
Need for Achievement	.385**	.000
Propensity to Take Risk	.057	.343
Tolerance for Ambiguity	.100	.096
Self-confidence	.185**	.002
Innovativeness	.089	.138
Overall personality Traits	.235**	.000

Source: Survey Data (March, 2015)

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

According to Pearson Correlation result in Table 8, there is a positive correlation between the respondents' need for achievement and self-confidence and their entrepreneurial intention. The correlation coefficient is .385 for need for achievement which is statistically significant at $p = .000$. The correlation coefficient is .185 for self-confidence which is statistically significant at $p = .002$. Thus, the study concludes that the students from Co-operative Universities may have entrepreneurial intention if they have high level need for achievement and self-confidence. The study also constructs the overall personality factor of respondents by averaging the five factors measured above. Then, the study analyzes the correlation between the respondents' overall personality factor and their attitude towards entrepreneurship using correlation and descriptive statistics. To determine significance of

relationship between overall personality factor and respondents' intention, Partial Correlation is calculated. Then, the result is reported that $r = .235$ and $p = .000$. Thus, there is a positive correlation between respondents' overall personality factors and their entrepreneurial intention. In summarizing the personality traits affecting entrepreneurial, there is positive correlation between the entrepreneurial intention and the respondents' need for achievement, self-confidence in the context of Co-operative Universities.

VII. Empirical Analysis of Entrepreneurial Intention

In the earlier section, the correlations between the factors in the study are analyzed and the study finds that there are positive correlation between need for achievement, self-confidence, gender, region of origin, family background, perceived education support and respondents' entrepreneurial intention. Thus, in this section, binary logistics regression method is used to test the relationship of independent variables and dependent variables. In this analysis, selected factors such as gender, region of origin, family background, perceived education support, attitude towards entrepreneurship, need for achievement and self-confidence are regressed on entrepreneurial intention. Accordingly, in the model of the study, dependent variable is respondents' entrepreneurial intention which is measured in terms of binary categorical variable; that is they can take only two values (either yes or no). According to the analysis, the result of estimated binary logistic regression of entrepreneurial intention on the selected factors is shown in the Table 9.

Table 9: Binary Logistic Regression Model of Entrepreneurial Intention

Factors	B	S.E	Wald	d.f	Sig.	Exp (B)
(1) Gender	-1.064	.454	5.498	1	.019*	.345
(2) Region of Origin	-.336	.406	.6842	1	.408	.715
(3) Family Background	-.647	.455	2.025	1	.155	.524
(4) Perceived Education Support	.337	.370	.829	1	.363	1.400
(5) Need for Achievement	.129	.451	.081	1	.776	1.137
(6) Self-confidence	-.201	.375	.287	1	.592	.818
(7) Attitude towards Entrepreneurship	3.461	.616	31.614	1	.000**	31.857
Constant	-10.739	2.421	19.680	1	.000	.000

-2 Log Likelihood (-2LL) = 175.425
Omnibus Test: Chi-square = 151.992 with 7 degree of freedom and p-value = .000.
Cox & Snell R square = .419; Nagelkerke R square = .608
Overall Correct Percentage = 86.1%

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

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

Table 9 presents the result of estimated binary logistic regression model of entrepreneurial intention on selected factors. The Omnibus test of Chi-square ($\chi^2 = 151.992$ and $p < .01$) indicates that the model as a whole is statistically significant at 1 percent level. It is found that only two out of seven factors namely gender and entrepreneurial intention are strongly significant at 5 percent and 1 percent level of confidence interval. This regression model can be explained by about 42 percent under Cox & Snell R square (.419 in the study) and 61 percent under Nagelkerke R square (.608 in the study). As already expected, the regression result shows that whether an undergraduate has entrepreneurial intention or not can be explained by gender and attitude towards entrepreneurship because the coefficients of the corresponding factors in the current study are statistically significant ($p < .05$).

As shown in the data, the coefficients of some selected variables are not statistically significant in the study. Therefore, the backward stepwise method is used to get the best fitted model for the respondents' attitude towards entrepreneurship. The step wise method is eliminating insignificant independent variables. The fitted model explored by using step-wise procedure can be used to predict the dependent variable entrepreneurial intention of undergraduates in Myanmar. According to data, the Omnibus test of Chi-square ($\chi^2 = 147.632$, d.f. = 2, $p = .000$) indicates that the test model as a whole is statistically significant at 1 percent level of confidence. It is found that two factors in the model are found to be statistically significant at 1 percent level. The Wald criterion demonstrates that the variables of gender and attitude towards entrepreneurship make a significant contribution to students' entrepreneurial intention in Co-operative Universities. If the respondents' gender increases one unit, the propensity of intention to start an own business will decrease by 62%. If the respondents' attitude increases one unit, the probability of intention to start an own business will increase by fifty-nine times in the context of Co-operative Universities. Thus, the study concludes that attitude towards entrepreneurship is the most influencing factor on the students' entrepreneurial intention in the context of Co-operative Universities. The B values are the logistic coefficients and it can be used to construct the following predictive model of students' entrepreneurial intention in Co-operative Universities;

$$\text{Logit}(p) = \log(p/(1-p)) = -12.256 - 971 \text{ Gender} + 4.090 \text{ Attitude}$$

VIII. Finding and Discussion of the Study

This study firstly explores the entrepreneurial intention among students from Co-operative Universities. Then, the study analyzes the factors influencing the students'

entrepreneurial intention. These factors are gender, region of origin, family background, perceived education support, personality traits and attitude towards entrepreneurship. To achieve the objectives of the study, primary data are collected using simple random sampling method. The study selects 280 respondents and data are collected through structured self-completed questionnaire. The study finds that the students from Co-operative Universities have entrepreneurial intention. In the study, 204 students out of 280 students (73 percent of the sample) have entrepreneurial intention. Thus, the majority students want to start their own business after their graduation. Among those students, 44 percent want to start service business, 27 percent want to start trading business, and 22 percent want to start manufacturing business.

Then the difference in entrepreneurial intention by gender, region of origin, family background, perceived education support, personality traits, and attitude towards entrepreneurship is analyzed and the difference is significantly confirmed in the study. Then, the relationship between these factors and entrepreneurial intention as independent and independent variable and the study suggest that only gender and attitude towards entrepreneurship have significant impact on the students' entrepreneurial intention. Observing the mean value of entrepreneurial intention under the gender group, it is found that there is significant difference in attitude towards entrepreneurship between male respondents and female respondents. The higher mean score of male respondents concludes that Myanmar male students have more entrepreneurial intention than female counterparts. This result is consistent with much of the research findings conducted in other context. For example, in his study, Hytti (2005) explores that males are about 2.5 times more likely to perceive entrepreneurship as personally desirable. Also, the finding reflects Myanmar family culture in which fathers play leading role in their family business. Thus, the male students may have more entrepreneurial intention since they have to take responsibility for their family in the future.

The study finds that whether a respondents has intention to start own business or not can be explained by the respondent's attitude towards entrepreneurship. It means, if an undergraduate has favourable attitude towards entrepreneurship, it is highly expected that he/she has intention to start one's own business at some stage. It is found that the respondents with favourable attitude towards entrepreneurship have 59 times likely to start own business than the respondents with unfavourable attitude. The attitude can explain 42 percent variance in respondents' intention. The result of the finding implies that the universities must encourage and support the students to have favourable attitude towards entrepreneurship to develop

entrepreneurship in the country. This findings support to the previous research findings in other context. A given behaviour will depend on the person's attitudes towards that behaviour (Ajzen 1991), therefore attitudes would measure the individual's values on some behaviour. In the theory of planned behavior, attitude is major influencing force on intentions. According to the theory of planned behaviour, people act in accordance with their intentions and perceptions of control over the behavior. Thus, intention to start own business can be best predicted by attitudes, beliefs, personalities or demographics (Ajzen 2001; Krueger & Carsrud 1993 as cited in Kakkonen 2010).

IX. Conclusion

This research may be first attempt to get insight information of the students' entrepreneurial intention. The study would add knowledge and insight to the very under researched topic of the undergraduates entrepreneurial intention in Myanmar. Thus, this study can guide those concerned or interested in helping the youth of the country, especially young graduates who are finding some careers in their life. In addition this study would be beneficial to other researchers and academics working in this discipline. The study also has specific implications for educators in entrepreneurship, enterprise support agencies, policy makers and future youth entrepreneurs. Also, the research would be useful to stress the importance of promoting aspirations for entrepreneurship among young and highly educated people. If the business birth rate in any nation can be enhanced by supporting students and graduates in their entrepreneurial activities, it is worthwhile to examine the current status of student's intention about entrepreneurship in university education.

In conclusion, the study adds some knowledge and insights to the youth entrepreneurship literature. The findings show the favourable attitude towards entrepreneurship among undergraduates from Co-operative Universities and the students have intention to start their own business at some stage of their life. Thus, the undergraduates from the universities are potential entrepreneurs of the country and they would contribute to the economic development of the country by starting-up their own business in the future. This information will be useful for those who want to promote entrepreneurship as well as those who want to become entrepreneurs. To encourage the entrepreneurial intention of the students, the universities must prepare the programme to support the students' favourable attitude towards entrepreneurship. The universities have to maintain the favourable attitude of students through their intervention programme for developing entrepreneurship of the country. The findings indicate the importance of education support to forming favourable attitude towards

entrepreneurship. Thus, the universities must give education support for their students through preparation of curriculum and extra curriculum activities in favor of entrepreneurship.

X. Limitations of the Research

Firstly, the research might have limitation in exploring the factors affecting the undergraduates' entrepreneurial intention since there are the other factors such as cultural aspects, mentality, industry structure, income level, economic climate. In addition, the study mainly focuses on survey method of data collection. Thus, respondents in the study have to answer limited range of responses categories, thereby limiting the ability to obtain rich information. In addition, this study mainly covers on the students who are attending at the selected Universities in the academic year of 2014-2015. Therefore, the limitation of the study is that it cannot cover the students for other academic years. Another important limitation is that the research just ended with identifying the students' entrepreneurial intention and could not trace the actual behaviour or action. It is clear that intentions may not turn into actual behaviour in the future. Therefore, even if one respondent states a high entrepreneurial intention in the survey, the respondent might choose a completely different career path in the future.

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