

Entrepreneur Education, Previous Entrepreneur Experience, Perceived Desirability of Self-Employment and the Intention of Self-Employment in the Students of NIDA Business School Thailand

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This study has explored the nexus between entrepreneur education, previous entrepreneur experience, and the intention of self-employment in the students of NIDA business school Thailand. Additionally, this study has examined the mediating role of self-employment intention in the relationship between entrepreneurial education and entrepreneurial intention of students of NIDA business school Thailand. Finally, the study has examined the moderating effect of entrepreneurial experience in the relationship between entrepreneurial education and entrepreneurial intention of students of NIDA business school Thailand. The study has employed a survey-based methodology and data is collected from the students of NIDA business school Thailand. The SEM-PLS is used as a statistical tool to answer the research questions of the study. This study was conducted based on the available resources at the researchers' disposal. Some limitations are identified which are beyond the control of this study and hence, recommendations for future study are made with reference to these limitations. The utilization of a self-report measure is one of the limitations in this study. In terms of methodology, this study contributes by employing hierarchical modelling using PLS-SEM to

explain the relationships developed. In practical terms, the findings provide the stakeholders responsible for entrepreneurship development with a better picture of the formation of entrepreneurial intentions. Further, the impact of potential venture initiators' beliefs and perceptions on their intention to commence a business venture is investigated. Overall these research findings inform government policymakers regarding planning and resourcing that will influence young adults who are likely to form entrepreneurial intentions, and consequently, initiate business ventures.

Key words: *Entrepreneur education, Previous Entrepreneur Experience, Intention of Self-employment.*

Introduction

Entrepreneurship is a global trend in the context of economic development which is undeniably affected by the rise of new and creative venture start-ups (Chienwattanasook, & Jernsittiparsert, 2019). Entrepreneurship is about starting a new business and is dependent on a credible business opportunity and the operation and sustainability of that business. New businesses have an extensive impact on potential job creation and thus it is essential that government officials acknowledge and network in the activity of entrepreneurial introduction because of its benefits to the economy. Traditionally, economists were of the opinion that enterprise is accountable for economic growth (Sharma, Bhattacharya, & Bakhru, 2018) due to its benefits from inclusion in capital financing, orientation and also in the new market's formation. Some people believe that entrepreneurship does not have to be taught and that an entrepreneur is simply born and destined to be so. However, it is important to note that great business visionaries demonstrate certain identifiable abilities (Serah, 2014).

The Global Entrepreneurship Monitor reported that the attitudes of the public in general towards entrepreneurship are a key to social and cultural norms as well as the comprehension and support of the importance of entrepreneurship. For instance, in some European countries, it was identified that there is a significant negative societal perception with respect to innovation, change and creativity which consequently reduces the total amount of individuals involved in new venture start-up.

Entrepreneurship training, may be perceived initially as costly in terms of time and money, and as a relatively new academic discipline can trace foundation to when economist Richard Cantillon in the seventeenth century, created the term "entrepreneur" (Taruvunga et al., 2017; Nyoni, 2018). Entrepreneur as an individual term has been examined in various research utilizing varieties of distinctive approaches however a conclusive single accepted meaning of entrepreneur has not been defined. Subsequently, according to Shaver and Scott (1992), the

psychological methodology in entrepreneurship study has moved from an inquiry into personality traits to the study of behaviour cognition and motivation. This inquiry into the cognition and motivation of an entrepreneur is an attempt to shed more light on the background to entrepreneurial conduct rather than to provide an entrepreneurial profile or common characteristics.

One of the recent methods used to comprehend entrepreneurial process is growing research acknowledging an individual's entrepreneurial intentions. The indicator of future entrepreneurial behaviour is asserted by individual entrepreneurship (Ajzen, 1991; Kim & Hunter, 1993). Kruegerr, Reilly, and Carsrud (2000) in their study used a sample of American students and through a focus on career choices found that intention models presented a solid factual backing for envisaging entrepreneurial behaviour. In order to expand the knowledge on the proposed entrepreneurial behaviour, there is a need to comprehend more about the background of entrepreneurial intentions. The improvement of a new business obliges an individual to settle on cognizant decisions and choices and is intentional conduct that is purposeful by nature. An investigation of entrepreneurial behaviour could reveal important considerations regarding the type of individual determined to become an entrepreneur.

Another intention model is the Theory of Planned Behaviour (TPB), (Ajzen, 1991) which was used for its prescient power and relevance across a variety of content fields as well as entrepreneurship. In the light of the relationship among convictions, states of mind and intentions, an individual's convictions and mentality with respect to a specific behaviour inspires their intentions to carry out that behavior. In this study, the term entrepreneurship signifies entrepreneurs' attitudes and beliefs with respect to the intention to be self-employed and start a new venture. Kruegerr et al. (2000) studied TPB as a prescient capability in connection to the intentions of beginning a new venture and affirmed that individual attitudes and perceived behavioral control are related considerably to entrepreneurial intention. In the entrepreneurship discipline, scholars uses both and a blend of SEE and TPB models in demonstrating self-employment, thus these models could be coordinated effectively as one (Kruegerr et al., 2000).

Literature Review and Hypothesize Formulation

The existing literature, ever since the inception of entrepreneurship, has been congested with several variations of definition, context, and the entrepreneurship field, and to some degree this is because entrepreneurship is a multi- disciplinary concept relevant across a number of academic disciplines. Gustafsson and Johnson (2004) pointed out that literature from strategic management, psychology, sociology and economic affect entrepreneurship education. The multi-disciplinary nature of entrepreneurship is a positive element and contributes to the

strength of the entrepreneurship field as it acquires and acknowledges frameworks and methodologies from other genuine social sciences fields. Conversely, there is a school of thought amongst scientists and scholars that there needs to be one entrepreneurship theoretical framework with one model and its own theory (Shane & Venkataraman, 2000).

The absence of accord with respect to the meaning of the word 'entrepreneur is one of the principal reasons deterring its advancement in the formation of a general ideal model for the discipline. The survey of journals conducted for this research revealed about seventy distinctive meanings of entrepreneurship across a study of publications in a five year period. It is proposed that there should be a distinction between entrepreneurship as an academic discipline and entrepreneurship as a social phenomenon. For this research, the following definition is used entrepreneurship as both practice and theory: (i) entrepreneurial practice which drives the business sector process', characterized as part of entrepreneurship in the world and (ii) entrepreneurial theory which identify decisions making irrespective of producing result or not.

In spite of previous discussion over the definition, the field is developing and three (3) underlying methodologies are broadly acknowledged in entrepreneurship writing known as entrepreneurship as a function of market, entrepreneurship as a process and entrepreneurship as an individual. Entrepreneurship is a process and defining the term entrepreneurship has been is denoted in the literature within two separate approaches; (1) the process relating to identification of opportunity and (2) the structure of events associated to new venture creation. Various approaches and models to the entrepreneurial process are found in the available literature (Ardichvili, Cardozo, & Ray, 2003; Gartner, 1985). The studies of inter-related process of opportunities in business innovation and misuse are dependent upon a multi-dimensional point of view and a variety of variables.

Attitudes towards behaviour are described as the extent to which individuals have an undesirable or desirable evaluation of the concerned behaviour. The attitude-intention relationship had an empirical backing from the findings of the meta-analyses of behavioural intention studies led by Kim and Hunter (1993). In their study, behavior was separated into nineteen areas, for example, instances comprise intentions to having a child (Karadağ, 2018); intentions to cheating or copying; intentions to voting. Obviously, due to the influence of external factors, the relationship that exists between behavioural intentions and attitudes is stronger than the one that exists between behavioural intention and ultimate behaviour (Ajzen, 1991). As expressed previously, this study is concerned with the antecedents to intentions and not the intentions-behaviour relationship. The attitude measured in the TPB (Ajzen, 1991) is comparable to the perceived desirability measured in SEE (Tezcan Kardas, & Sadik, 2018; Esfandiar, Sharifi-Tehrani, Pratt, & Altinay, 2019).

Subjective norms, according to Ajzen (1991), signify social pressure perceived from an individual's peer group and important others, influencing an individuals' intention as to whether to act in a particular manner or not. Kruegerr et al. (2000) incorporate this measure into their entrepreneurial intention model and further, despite not finding any significant relationship connecting intentions to beginning a business, introduced an individual subjective norm. This finding suggest the need for an additional study with reliable measures in this field.

The TPB, the extension version of the TRA incorporated as described earlier, includes perceived behavioural control to record circumstances where non motivational factors assume a part in an attitude transforming into an action e.g. absence of financial assets might modify perceived behaviour regarding the intended behaviour of buying a car. The impeding cause for this could be for example limited time, absence of co-operation from others and absence of skills and knowledge required.

In entrepreneurial studies, perceived behavioural control has been denoted as feasibility (Kruegerr et al., 2000; Peterman & Kennedy, 2003). Self-efficacy is excessively recognized to be very much like perceived behavioural control (Ajzen, 1991) as it reveals an individual personal judgement of capability to execute a prospective conduct. In some studies, self-efficacy has been used in TPB rather than perceived behavioural control, with positive effect. In addition, perceived self-efficacy which is an important antecedent of intention and action could be, though comparable, seen as discrete from perceived behavioural control (Ajzen, 1991). Further research elucidates the idea of behavioural control and emphasizes the significance of bringing self-efficacy and behavioural control elements together as intention measure in order to enhance the prediction of behaviour.

As examined earlier, intention reveals an individual's eagerness or intent to take part in a specific behaviour and has quite a few antecedents. A definitive reason for research about intention is behaviour prediction. Scientists has been intrigued by the research into behavioural intentions for some time and cognitive researchers such as Fishbein and Ajzen (1975) have created three (3) distinctive theories: expectancy theory; attribution theory and linguistic theory (Bird, 1989). TPB was grounded upon expectancy theory in which people figure out how to support behaviour where they need a favourable result and also to structure unfavourable attitudes towards behaviour related to undesirable results.

The Entrepreneur as Experience

Another move in entrepreneurship research was made as a result of researchers' reluctance to prepare a single silhouette of what an entrepreneur is. There are periods in which the study on individual entrepreneurs has been limited. Shaver and Scott arranged for a specific topic in

'Entrepreneurship Theory and Practice' as an effort to redirect individual, social and psychological practices to identify entrepreneurial actions. This arrangement was a fruitful one and the reappearance of this stream of study has emphasized the imperative of this study field. It further expanded the category of theoretical and empirical study on the individual entrepreneur.

The choice to be an entrepreneur serves as impetus for entrepreneurship and entrepreneurial practices. Previously, the study into entrepreneurship as an individual could be partitioned into three different approaches; behavioural approach, trait approach and the cognitive approach Good and Brophy (1990), pointed out that cognitive processes were grounded in unobservable behaviour and also were a suitable process for further comprehension of the human personality. In entrepreneurship studies, researchers were certain that cognitive approach allowed stronger predictive power than the trait model (Gartner, 1985; Katz & Gartner, 1988). Enquiry made into cognitive processes of entrepreneurial endeavours to comprehend further how entrepreneurs think, also acknowledges entrepreneurs' means of processing data. It is a big question why some individuals with similar traits are motivated to be entrepreneurs while others are not. The basic theory found that entrepreneurs do think and act in a different and unique way to non-entrepreneurs (Caiazza, Belitski, & Audretsch, 2019).

Entrepreneurs identify and look for prospects, then they consider the danger of the benefits of new business start-ups is assessed. Corbett (2005) pointed out that the way in which people cognitively prepare data depends on their capability to distinguish and utilize prospects. He further characterized the main components of entrepreneurial cognition as learning construct (reliant on expert scripts or heuristics) and choice taking (reliant on judgement and appraisal) that are set in an entrepreneurial framework. Entrepreneurs in this case, do not just utilize affective judgement (i.e. sentiment and emotive reactions) but additionally utilize cognitive thinking (their thoughts, beliefs and perceptual abilities) to settle on choices as to whether to act or not. In the same flow, Robinson, Stimpson, Huefner, and Hunt (1991) advanced the work focusing on the attitudes of entrepreneurs and suggested that attitudes, blended with cognitive and affective issues led to conative behavioural intentions. The intention-behavioural model is the key to this study using the foundation of cognitive theories of Shapero and Sokol (1982) and Ajzen (1991) which have been discussed earlier.

Entrepreneurial Intentions

The term entrepreneurial intention is referred to as the intention to implement entrepreneurial conduct. Entrepreneurial intention can be characterized according to different researchers as; the intentions to begin a new venture, intentions to possess a venture (Fuller, Liu, Bajaba, Marler, & Pratt, 2018), or intentions to become self-employed (Douglas & Shepherd, 2002).

For the purpose of this study, an entrepreneurial intention is termed as an individuals' intention to become self-employed. In testing entrepreneurial intentions and its antecedents, only a few researchers were perceived to effectively use intention models such as Douglas & Shepherd, 2002 and Katz & Gartner, (1988).

The study of Krueger & Carsrud (1993) and Katz & Gartner (1988) took a look at the organisational level where the entrepreneurial intention merges with organisational development and acknowledged the impact of institutional factors to comprehend better their effect. Moving to the individual level of entrepreneurial intentions, the study of Bird, (1989) interfaced a new business setting with the intentions of entrepreneurs and ensuing activity. Activities of her intention model incorporated the reasoning style of entrepreneurs i.e. intuitive and rational, affected by personal identity, capacity and history of entrepreneurs and their state of environment. Boyd and Vozikis (1994) facilitated the theoretical work of Bird (1988), incorporating their intentions model with entrepreneurial self-efficacy to give a good explanation of the antecedents of the entrepreneurial intention. Empirical studies of Chen, Greene, and Crick (1998) proceeded also, by incorporating their intentions model with entrepreneurial self-efficacy to discover a noteworthy relationship between entrepreneurial intentions and entrepreneurial self-efficacy. Additionally, this study discovered empirical support for the significant effect of formal academic program on the intention to begin a new venture.

Advancing the work of Eisenhauer (1995) utilizing the economic model of choice to become entrepreneur, Douglas and Shepherd (2002) created an economic model dependent on individuals' value acquired via self-employment. It was found in Australian business schools utilizing a sample of 300 graduates, that individual consider income, risk and independence in assessing alternate options in career, but not when considering their physical and mental status experience when working. SEE formation model (Esfandiar et al., 2019) and TPB (Ajzen, 1991) are both consolidated in this study's model. In utilizing SEE model as a foundation, Krueger and Brazeal (1994) created a theoretical model seeking to discover further factors impacting entrepreneurial intention. These scholars proposed entrepreneurial capability as an antecedent to intention with a precipitating event (displacement) of "push" or "pull" factor bringing about entrepreneurial intention (Esfandiar et al., 2019). Kolvereid (1996) utilizing TPB found that favourable social norms, entrepreneurial self-efficacy and attitudes towards self-employment positively impact the intentions to become self-employed.

In a sample of secondary school students, the effect of participation in an entrepreneurship education program was observed by Peterman and Kennedy (2003) utilizing the SEE model. The result indicated a positive change in the perception of desirability and feasibility of students' business start-ups. The level of change in perception of the individual was linked positively to the past experiences and also to their business education program experience.

Shook, Priem, and McGee (2003) express that previous researches on entrepreneurial intention have experienced both theoretical and methodological constraints hence future work ought to endeavour to coordinate and diminish the number of alternate intention models. However, this study addressed the issue by coordinating and combining the intention theories, modelled on the work of Kruegerr et al. (2000).

Self-employment Intentions

According to the work of Spoonley, Dupuis, and De Bruin (2004) events such as, online web, business and globalization have paved the way for new opportunities that in this era, young adults have an extraordinary measure of technical skill. An individual's career pattern does not any longer follow the norms of traditional work and accordingly experiences derived through age are not so much an indicator of success. It also concluded that adolescence is not a boundary to passage to self-employment where students in tertiary institutions of the 21st century might view self-employment as a practical vocation choice after graduation.

As formerly expressed, the term entrepreneurial intentions indicates intentions to possess a venture (Fuller et al., 2018), intentions to begin a business, and intentions to be self-employed. The first phase in the course of establishing a new business is the self-employment intention. It was found in the studies of Schmitt-Rodermund (2004) that past empirical studies upheld the opinion that early vocational ambition was a suitable indicator of occupational choice. It was possible that students in tertiary institution would be liable to pursue self-employment. This study collected information on the intentions of undergraduate students' to be self-employed.

Research inquiring into "why only a few people desire to be self-employed rather than salaried-employed" has been extensive. Most methodologies discriminate between the impact of external environment and steady personality variables (Kruegerr et al., 2000) as dependent elements emphatically impacting self-employment intention. In this study, one dependent variable of interest, as an antecedent to self-employment intention of students, incorporating participation in entrepreneurship education, past entrepreneurial experiences and perceived desirability of self-employment.

Entrepreneurial Education

The increased enthusiasm towards entrepreneurship and the amount of institutes offering entrepreneurship training is ascribed to the affirmation by the external stakeholders of the significance of the establishment of new organisations and development for wealth creation and economic development universally. Research into entrepreneurship education monitors business education and takes into consideration the course contents, instructional method,

entrepreneurial learning and evaluation. Few researchers indicate the necessity of a requirement to assess the adequacy of entrepreneurship programs. In an investigation of six (6) European entrepreneurship programmes, Garavan and O' Cinneide (1994) concluded there is need for assessment expansion on the viability of various programs around the world.

An extensive variety of entrepreneurship education programs have been offered universally and given the heterogeneity of such programs, assessing and measuring effectiveness is challenging. Bechard and Toulouse (1998) conclude that the objective of an entrepreneurship training program ought to be restricted to the target customer base, thus assessment ought to be balanced appropriately. The attitude of the students towards entrepreneurship could be changed within a period of time, and a functional methodology of the entrepreneurship program measurement, as utilized in this study, used to assess changes in students' attitudes and perceptions of entrepreneurship and their impacts on self-employment intentions.

A common appraisal of an educational program has to cover the assessment of attained knowledge and subsequently measure members' comprehension of the system content. Entrepreneurship education is not a personality trait but a behavioural form which sensibly expects that individual action be entrepreneurial. Drucker's theoretical establishment, is similar to Schumpeter and the Austrian School of Economics, and is attributed to the idea of "the entrepreneur" and "vigorous disequilibrium" inferring both to be fundamental components in assessing the role of individuals, industry and society in the free market. As stated by Drucker (1985), there has been an argument about whether individuals can be taught to be entrepreneurs hence, entrepreneurship is a 'teachable discipline'.

Since the industrial revolution, the 21st century has been the most entrepreneurial generation (Kuratko, 2005), Figures have shown that at age 34, approximately 5.6 million Americans are pursuing their career as entrepreneurs. This data is supported by the fact that a third of new entrepreneurs are under the age of 30 and more than sixty percent (60%) of these are 18 to 29 years of age and the remainder have the aim of possessing their own venture in the future. These figures affirm that there is a development in the consciousness of entrepreneurship and the amount of people seeking entrepreneurial professions at an earlier age than ever before. With this development comes the test of giving convenient and viable entrepreneurship education.

Gorman, Hanlon, and King (1997) produced a ten-year study on entrepreneurship education literature and called for additional experimental studies using sound approaches to test the impact of such programs. These scholars also suggested that entrepreneurship education as an apparatus for expanding self-efficacy and as a readiness tool for self-employment thus invited calls for additional studies to survey the impact of entrepreneurship programs. To sufficiently get students prepared to contend in the business world, it is necessary for teachers to have past genuine experience that can be shared with students than simply theories and fill the hole

between what is taught and what is needed for learners to accomplish business triumph. The level of individual experience could be achieved through experience in the real world before entering tertiary education and via participation in entrepreneurship education. According to scholar, novices without past experience knowledge may derive beneficial experience from experiential teaching method where students are able to associate and learn from experienced entrepreneurs.

Hypothesis

- H1: Entrepreneurial education is in significant relationship with entrepreneurial intention.
- H2: Entrepreneurial education is in significant relationship with self-employment intention.
- H3: Self-employment intention is in significant relationship with entrepreneurial intention.
- H4: Entrepreneurial experience is in significant relationship with entrepreneurial intention.
- H5: Self-employment intention mediates the relationship between entrepreneurial education and entrepreneurial intention.
- H6: Entrepreneurial experience moderates the relationship between entrepreneurial education and entrepreneurial intention.

Methodology

Researcher adopts several tools and procedure for the analysis of data, hypotheses testing and refining theories, which is referred to as research methodology. In this research study, inferential and descriptive statistics were used for analyzing data. The PLS-SEM (Partial Least Squares Structural Equation Modeling) method was used to analyze data. The questionnaire was coded after collection of data and entered to SPSS v18 (Statistical Package for the Social Sciences). The following were the steps involved in the data analysis in this research. In the initial step, the data was screened to identify errors. The frequency test was run for every variable to evaluate the expected missing value through use of mean. Demographics were described and compared through descriptive statistics. The final step was the use of PLS-SEM. This is also regarded as the second-generation approach of SEM. It has become an efficient and effective approach for analyzing the cause and effect association among the unobserved constructs (Hair, Ringle, & Sarstedt, 2011). Complicated model based on multiple variable analysis of association between observed and unobserved variables is involved in the PLS-SEM approach (Henseler, Ringle, & Sinkovics, 2009). It is a flexible technique with superior features over other techniques chosen as it is strong in building statistical model, estimation, and theory prediction (Lowry & Gaskin, 2014). Through use of PLS-SEM modelling, a valid and reliable confirmatory factor analysis can be achieved. The response rate is given in Table 1.

Table 1: Response Rate

Response	Frequency/Rate
Total questionnaires distributed among students	575
Total questionnaires received as filled	387
Total questionnaires identified as true responses	322
Total questionnaires excluded due to errors	35
Total rate of response	67.3%
Total rate of valid response	56 %

Results

The choice of PLS-SEM method was based on its ability to perform better estimation as compared with the first generation and regression models to estimate mediation effects and co-variance. This study has adopted PLS-SEM approach based on the rationale of choosing a suitable approach for structural model assessment. The research model is complex and PLS-SEM can estimate it efficiently. According to Haenlein and Kaplan (2004), it is a suitable approach having a greater number of unobserved independent variables defining a lesser number of unobserved dependent variables. It can be referred to as a multivariate analysis, which can be executed in strategic management, marketing, and other social sciences research. In PLS-SEM, there is no limitation of interaction approach adopted as testing moderation as compared with other techniques of measuring covariance. In this way, this approach is a suitable alternative for estimating the influence of moderation. Moreover, it is allowed through this approach to incorporate the chains of effect including mediation and some other complicated relations (Lowry & Gaskin, 2014). In this research, SmartPLS v3.0 has been used for estimation of outer model (including convergent validity, reliability and discriminant validity) and inner model (including effect size, coefficient of determination, path coefficient significance and predictive relevance).

The initial step in the PLS-SEM approach is to estimate the outer model, which is also called the measurement model. The measurement of the component enables the determination of item loading and the way they are related with respective constructs. It is confirmed through the estimation of outer model that the survey items measure what they aim to do. This ensures validity and reliability of the model. The two main criteria involved in PLS-SEM approach are validity and reliability, which estimates the outer model (Hair Jr, Claudia, Pieper, & Baldauf, 2013; Hulland, 1999). It is the reliability and validity which draws the results about the type of association among the constructs. The individual item reliability indicates the suitability of the outer model. Internal consistency and indicator reliability is involved in composite reliability.

The use of AVE is linked with the individual constructs and convergent validity. The discriminant validity has been estimated based on Fornell and Larcker's (1981) criterion and

the outer loadings indicator. The consistency of results of similar test items is measured through internal consistency which estimates whether the proposed measuring items for constructs give the similar values or not (Hair Jr et al., 2013). By estimating CR, the study has assessed the internal reliability consistency. The equal construct loading indicator is not assumed in CR as compared with Cronbach's alpha (Hair Jr et al., 2013). The value must lie within the range of 0-1. The standard value should be equal or greater than 0.60 (Henseler et al., 2009). The value equal or greater than 0.70 is considered sufficient. The value in the range of 0.6 – 0.7 is considered average. However, the value in the range of 0.70-0.90 is considered more than sufficient.

Figure 1. Measurement Model

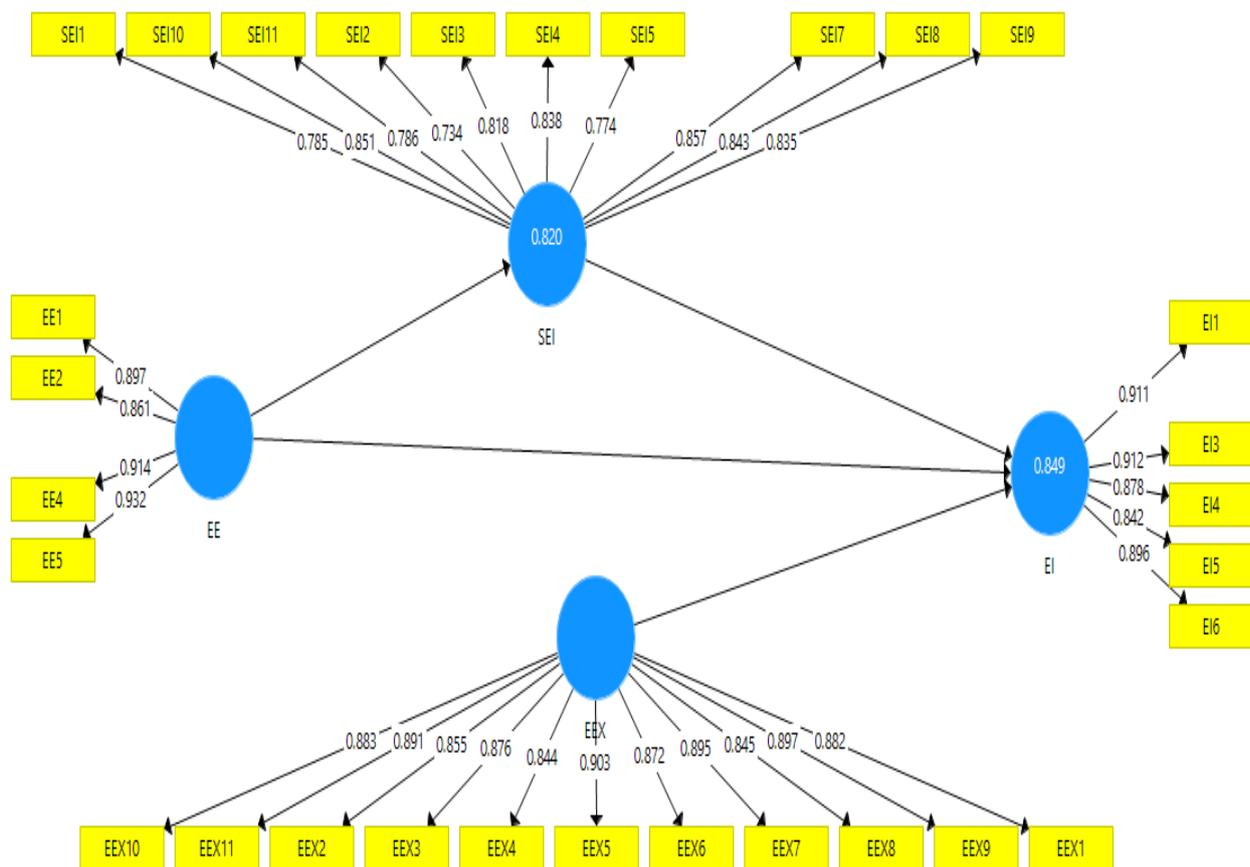


Table 2: Measurement Model

	EE	EEX	EI	SEI
EE1	0.897			
EE2	0.861			
EE4	0.914			

EE5	0.932			
EEX10		0.883		
EEX11		0.891		
EEX2		0.855		
EEX3		0.876		
EEX4		0.844		
EEX5		0.903		
EEX6		0.872		
EEX7		0.895		
EEX8		0.845		
EEX9		0.897		
EI1			0.911	
EI3			0.912	
EI4			0.878	
EI5			0.842	
EI6			0.896	
SEI1				0.785
SEI10				0.851
SEI11				0.786
SEI2				0.734
SEI3				0.818
SEI4				0.838
SEI5				0.774
SEI7				0.857
SEI8				0.843
SEI9				0.835
EEX1		0.882		

The convergent validity is related to the association among the same constructs' measures, which are not linked theoretically (Henseler et al., 2009). The degree of association among the same construct measures is reflected by convergent validity (Hair Jr et al., 2013). The standard value of 0.50 or above is used to identify the convergent element in construct estimation (Henseler et al., 2009). It is indicated by 0.50 value that AVE is sufficient. Half of the variance of indicators is explained by the latent construct and this indicates a sufficient level of convergent validity (Hair Jr et al., 2013).

Table 3: Reliability

	Cronbach's Alpha	rho_A	CR	(AVE)
EE	0.923	0.925	0.945	0.813

EEX	0.970	0.971	0.973	0.769
EI	0.933	0.936	0.949	0.789
SEI	0.943	0.948	0.951	0.661

The discriminant validity is related to the extent of differentiation among the constructs. The constructs whose measurement is not linked theoretically with each other are referred to as discriminate validity (Hair Jr et al., 2013). The criterion of Fornell and Larcker (1981) is the suitable approach for the estimation of discriminant validity (Hair Jr et al., 2013) and the method of examining cross-loadings is considered advanced as it can have more constructs indicating discriminant validity.

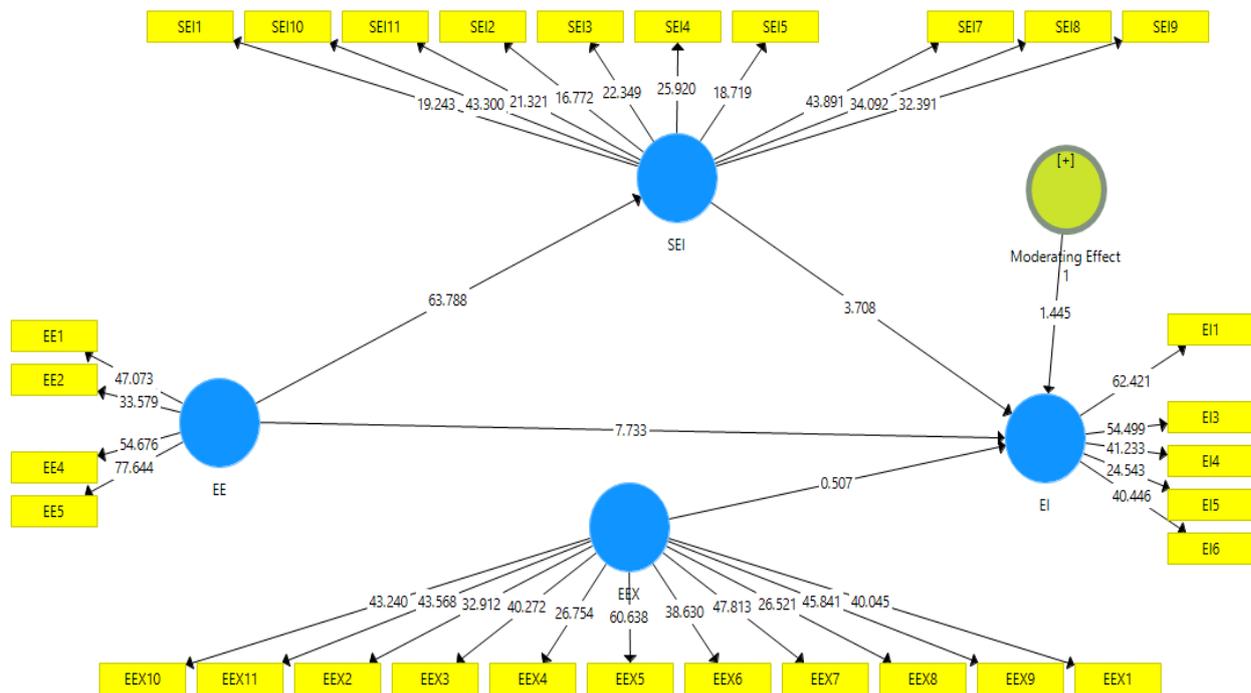
Table 4: Discriminant validity.

	EE	EEX	EI	SEI
EE	0.931			
EEX	0.691	0.877		
EI	0.911	0.701	0.888	
SEI	0.906	0.866	0.884	0.813

An important criterion for the estimation of contribution of indicator is through outer factor loading. This research adopted outer factor loading for estimation. The standard value of 0.50 or above was used for the examination of outer loadings. It was stressed by Hair Jr et al., (2013) that the value in the range of 0.40-0.70 should be examined carefully. The item should be deleted when the value of AVE and CR increases. The structural model is estimated after the indication of absence of collinearity issue. The basic criteria for structural model assessment in PLS-SEM are the path coefficients significance, effect size (f^2) coefficient determination (R^2), and predictive relevance (Q^2).

This research adopted the method of bootstrapping. This was used to estimate the path model of association between the dependent and exogenous variables in a direct way without the incorporation of a mediating variable. The t-values and path coefficients were included in the bootstrapping and PLS-SEM algorithm (Hair Jr et al., 2013). The path model was later estimated incorporating the mediating factors and focused on whether the mediator influences the relation of dependent and independent variables significantly or not. It is not required to confirm the influence of mediation. The two path coefficients significances are multiplied and divided by standard error, which estimates the indirect significance effect.

Figure 2. Structural Model



The results were presented using a systematic analysis of the structural model. All the six hypotheses were tested in a comprehensive way. The estimate of direct association among the dependent and independent variable was done in the inner model assessment. PLS-SEM Algorithm was used to examine PLS-SEM Algorithm and path coefficient. The significance of relationship has been estimated through bootstrapping process of PLS-SEM in the SmartPLS 3.0. The number of cases used were the original number of cases i.e. 5000 for bootstrapping samples (Hair Jr et al., 2013; Henseler et al., 2009). The focus of the first model is on estimation of direction association between the dependent and independent variable (hypotheses 1-4). The second model involved the incorporation of a mediator and moderator between the relation of the dependent and independent variable (Hypotheses 5 to 6). After this, the association between the dependent variable and mediator was estimated.

Table 5: Direct and Moderation Effect

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
EE -> EI	0.949	0.939	0.059	16.009	0.000
EE -> SEI	0.906	0.907	0.014	63.788	0.000
EEX -> EI	-0.036	-0.026	0.072	0.507	0.306
Moderating Effect 1 -> EI	0.034	0.035	0.023	1.445	0.074
SEI -> EI	0.398	0.397	0.107	3.708	0.000

Table 6: Mediation Effect

	(O)	(M)	(STDEV)	T Statistics	P Values
EE -> SEI -> EI	0.360	0.361	0.100	3.593	0.000

The predictive relevance ability of the model is involved in the structural model assessment. The Stone-Geisser criterion has been used for estimating predictive relevance. This method assumes that the prediction evidence is provided through the inner model for dependent unobserved indicators of construct (Henseler et al., 2009). The test of Stone-Geisser's Q2 can be used for the assessment of predictive relevance that can be estimated through the process of blindfolding (Hair Jr et al., 2013; Henseler et al., 2009). The Stone-Geisser test method has been used in this research to determine Q2 using the process of blindfolding for gaining the redundancy measure of cross-validation for endogenous unobserved construct (Hair Jr et al., 2013).

Figure 3. predictive relevance ability (Q²)

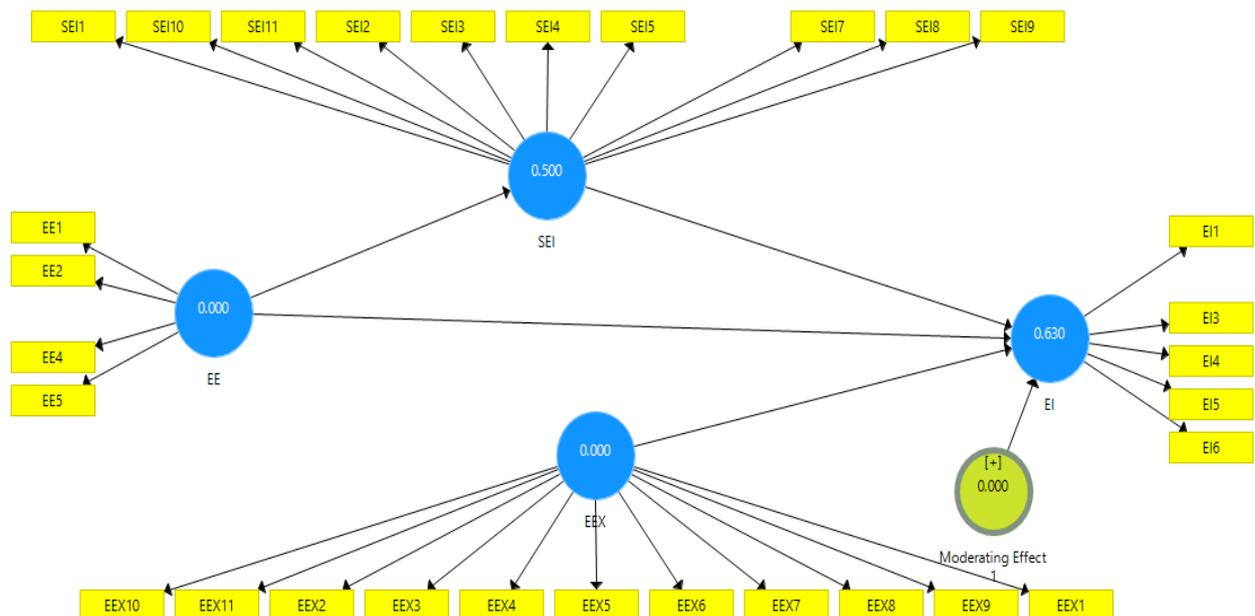


Table 7: Predictive Relevance Ability

	Q ² (=1-SSE/SSO)
EI	0.630
SEI	0.500

Conclusion and Discussion

Based on the research model used, entrepreneurship education is found as the recognized key factor to enhance the students' entrepreneurial intention among the undergraduate students of NIDA business school Bachelor of Entrepreneurship. Previous entrepreneurial experience was found to have no significant influence on the students' entrepreneurial intention. Despite limited experience in previous entrepreneurial situations, students still have the intent to be self-employed thus it is found that entrepreneurship education influences student intention to be self-employed. As compensation to the lack of previous entrepreneurial experience, activities in entrepreneurship programs such as the use of guest speakers and instructors to serve as a role model should be incorporated into the program. Individuals should be encouraged to productively strive towards potential business prospects and the formation of a structure for prospects assessment should be employed.

Students should be exposed to an educational system which emphasises developing entrepreneurial skills and knowledge. Entrepreneurship educators and the government should collaborate to produce and promote a good image of entrepreneurship as a career choice. Further, community and institution policy makers should collaborate to instil an entrepreneurship culture amongst Malay students. To improve the student self-employment intention, certain methods of teaching need to be adopted and the university policy makers should add more to their graduate's attribute set by integrating the elements that boost the development of entrepreneurial intention.

This study was conducted based on the available resources at the researchers' disposal. The researcher has noticed some limitations which are beyond the control of this study. Therefore, future study is recommended with reference to these limitations. The utilization of self-report measure is one of the limitations in this study. Regardless of this, future studies can embrace other suitable resources such as student academic performance on a written test in order to assess the students' actual learning via participation in entrepreneurship programs. Also, future studies should inquire into the timing of entrepreneurship behaviour following a self-employment professional choice.

Additionally, future research is recommended to survey a bigger sample size and include non-entrepreneurship students so as to have in-depth knowledge on the influence of entrepreneurship education on self-employment intention. Furthermore, adequate timing is required for further research in analysing fully the impact of entrepreneurship education on self-employment intention where such data collection is done both before students are exposed to entrepreneurial education and after. Moreover, future studies should take into consideration the post graduate students who in one way or the other have past job experiences in order to have a good and balanced measure on the previous entrepreneurial experience and to enable generalization of the study findings. Finally it is also recommended

that future studies longitudinally structure the scope of this research for the purpose of better understanding of the influence and changes in students' responses over time.

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