

The Influence of Innovation and Self-Employment on Entrepreneurial Inclination: The Moderating Effect of the Role of Universities in Thailand

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Entrepreneurship has become one of the most important areas in business around the world for the establishment of graduates. It is important for any country to encourage entrepreneurship among graduates in terms of being competitive, innovative and competent. The purpose of the current study is to examine the entrepreneurial inclinations influenced by independent variables, including innovation and self-employment. The second prime objective of this study is to examine the moderating effect of the role of universities in developing entrepreneurial inclinations towards the establishment of graduates' own businesses. The data was collected from online registered entrepreneurs in Thailand, from the department of business development, using SMART-PLS. The findings of the study showed that innovation positively and significantly influences entrepreneurial inclinations, and that the influence of a desire for self-employment towards entrepreneurial inclination was significantly positive. The moderating effect of the role of the university was also examined on the basis of collected data and found that the role of the university moderated the relationship between innovation and entrepreneurial inclination, but the relationship between self-employment and entrepreneurial inclination was not moderated by the role of the university. Therefore, all direct hypotheses H1, H2 and H3 were accepted statistically, and the moderating effect was observed in

hypothesis H4 and accepted statistically; on the other hand, the hypothesis H6 was observed as insignificant and rejected on statistical grounds. This study contributes towards the understanding of entrepreneurial inclination and the influence of important factors, including innovation and desire for self-employment with a moderating effect of the role of the university.

Key words: *Entrepreneurial Inclination, Desire for Self-Employment, Innovation, Role of University.*

Introduction

Entrepreneurship has attracted the attention of research scholars in recent years due to its contribution to the boosting of economic growth and the development of the nation. The literature has depicted variations between different countries and their individual approaches towards entrepreneurship due to frequency and quality (Asante & Affum-Osei, 2019; Gürol & Atsan, 2006; Minniti, Bygrave, & Autio, 2005). Statistics have shown that developing countries, or low income level nations, are more inclined towards entrepreneurial activities; for instance, New Zealand (17.6%), Venezuela (25%) and Thailand (20.7%) show participation in the establishment of new businesses and early stage entrepreneurial activities (Saengchai & Jermsittiparsert, 2019). On the contrary, low entrepreneurial activity rates were found in Hungary, Japan and Belgium at the participant rate of 1.9%, 2.2% and 3.9%, respectively. The economic performance of the country mainly depends upon business activities, as entrepreneurial activity is considered a significant component of economic growth. Entrepreneurial activity contributes to the creation of large scale job opportunities and a reduction in unemployment (Mustapha & Selvaraju, 2015). Furthermore, this activity revitalises the economy of a nation and increases the economic progress and job creation among developing countries. Entrepreneurship is given importance at the government level of business observation and has an influence on economic growth in various countries, including Thailand, Indonesia and Malaysia. One of the prime objectives of entrepreneurial activity was to reduce unemployment, but it has been observed that initiative plans for entrepreneurship in Malaysia was not effective in reducing unemployment rates as it failed to achieve the targets according to the Malaysian plan (2010), NiB (2009) as cited in (Mustapha & Selvaraju, 2015).

Research scholars have stated that in the current highly competitive business environment job opportunities are limited and hard to retain, therefore, one must be constantly competing for secure positions. Thus, entrepreneurship has become an important phenomenon for the growth of the country and the creation of jobs in the market (Keat, Selvarajah, & Meyer, 2011). The governments of various developing countries were found to be willing to encourage entrepreneurial activity by their allocation of specific budgets for business loans that assist

entrepreneurs to purchase machinery and raw materials. The Ministry of Education also provides initiatives to encourage young entrepreneurs to nurture their awareness and interest in discovering business opportunities (Mustapha & Selvaraju, 2015). Economic growth, competitiveness and innovation is mainly driven by entrepreneurial activities in developing and developed nations (Zegeye, 2013). Various researchers have examined the relationship between entrepreneurial activities and economic growth for the purposes of job creation, while stimulating creativity and innovativeness for transforming technology, skills and knowledge in highly competitive environments (Zegeye, 2013). Since the last decade, Educational institutes have initiated an entrepreneurial education for students in order to encourage them towards self-employment and business initiatives. The current market and access to job opportunities has become tough, therefore, institutes are encouraging graduates to develop innovative businesses appropriate to the realities of the modern world (Zegeye, 2013). Due to stiff competition, graduates often fail to acquire jobs and remain unemployed, so alternative options are needed to initiate businesses, and educational institutes must equip their graduates with entrepreneurial knowledge, and the skills and abilities to harvest business opportunities in a highly competitive environment. (Ferrerias-Garcia et al., 2019; Henry, Hill, & Leitch, 2003).

It is understood that entrepreneurial activities are needed for promoting development and that they impact economic reforms. As a result, these initiatives produce quality products, enabling graduates to develop their thoughts, attributes and values and become self-employed entrepreneurs in the future. The entrepreneurship development policy of Malaysia was given six strategic sets for educating their graduates to set up their own businesses. The education set entails (i) a centre for entrepreneurship in educational institutions, (ii) the organisation of programs for entrepreneurial activities to equip them with knowledge, (iii) development and strengthening of entrepreneurial capabilities among students, (iv) effective and measurable mechanisms, (v) the provision of systems and an environment geared towards development, and (vi) the improvement of teaching competencies y must be improved at the educational level. Malaysian higher education has come up with a solid and effective plan to implement knowledge, skills and abilities related to practical entrepreneurship for students' achievement of goals (Malaysian Higher Education). The desire for development of the culture in society must be inclined towards entrepreneurship, and relevant knowledge must be nurtured in order to enhance students' passions during graduate studies. The commitment of government is considered an important factor for the transformation of entrepreneurial programs by assisting graduates to initiate business skills and abilities. Educational institutions are highly responsible and must play an active role in the implementation of the government's initiatives and plans to maximise the development of entrepreneurial activities in the country (Affendi, 2014).

Globally, it has been observed that the phenomenon of self-employment has increased due to its positive and long term effects on poverty reduction, reduction in the unemployment rate and economic growth (Goetz, Fleming, & Rupasingha, 2012). Previously, the perception of self-

employment was not positive and was considered to be of low value for workers who often remained largely poor (Fields, 2019). There are various factors indicated by the literature that encourage an individual towards self-employment, including a reduction in unemployment, lack of availability and difficulty in acquiring jobs, personality and independence factors. Therefore, the idea of becoming self-employed and an entrepreneur, in order to harvest greater benefits, has become increasingly attractive (Fields, 2019; Lange, 2012). Individuals become attracted towards self-employment, preferring to initiate their own businesses in order to access the potential benefits (Meager, Martin, Carta, & Davison, 2011). Preferences towards self-employment depend upon the perspective of ones individual perceptions and attitudes regarding the potential benefits and risk analysis. The acquisition of knowledge has the ability to influence the opinions of individuals regarding self-employment and entrepreneurship, as evidenced in spillover theory (Audretsch, Keilbach, & Lehmann, 2005; Singh et al., 2010). On the other hand, researchers have reported that education is not always found to be influential on self-employment (Meager et al., 2011), while yet other scholars have different opinions, namely that education can be found to have a mixed influence and effect, and can exhibit both positive and negative effects on self-employment (Parker & Robson, 2004). The potential reason for these mixed opinions is that education enables individuals to seek information which further leads to them becoming opportunistic and explorative in new ventures.

Researchers have identified different dimensions that are influential in promoting self-employment, including intentions towards self-employment, the abilities of an individual and the personal investment made by an individual. The experience of individuals also adds impetus towards the desire towards entrepreneurship for venture creation. Training and education can add value and enable an individual to gain experience in business initiatives, such as internship, apprenticeship and mentoring, all of which have been found to be effective for training purposes (Keat et al., 2011). To the contrary, researchers have stated that experience is missing in various educational institutions in developing nations, which can stimulate the will-power of individuals for starting up a business (Nwekeaku, 2013). Researchers have shown that social interaction skills are found to be necessary for entrepreneurs in order to thrive, and that self-employment plays a significant role in the reduction of unemployment (Singh et al., 2010). Education, stakeholders and potential entrepreneurship can play an important role in the motivation for self-employment, as well as in the development of the innovative spirit that is needed for growth and development in society (Singh et al., 2010). Furthermore, studies have been conducted which show that stakeholders, nongovernment firms and government organisations must get involved in entrepreneurial education so as to stem the tide against unemployment and poverty (Idogho & Augustine, 2011).

Innovation is considered an important and fundamental factor in entrepreneurship. For successful job and business operations, technical skills and knowledge can be taught through

education geared towards entrepreneurship (M. Zhou & Xu, 2012). The literature explains the relationship between entrepreneurship, entrepreneurial education and innovation (Dobni, Klassen, & Nelson, 2015; . Jiang & Sun, 2015). Social skills play important role in development of entrepreneurs, as few skills are fundamental for becoming entrepreneurs as these skills includes basic training skills, social skills, managerial skills and interpersonal skills for development of entrepreneurial development (Elmuti et al., 2012).

The present study involves innovation and self-employment as independent variables which determine entrepreneurial inclinations in Thai business education graduates. This study contributes to the body of existing knowledge on entrepreneurship and the activities which determine the entrepreneurship inclination predicted by innovation and the desire for self-employment by graduates. The study will contribute and suggest educational institutes for policy development in entrepreneurial activities and develop graduates' intention towards self employment and to become entrepreneur.

Literature Review and Hypotheses Development

The current phase of the study discusses the literature review on entrepreneurial education, entrepreneurship inclination, the relationship between innovation and entrepreneurial inclination, the relationship between desire for self-employment, and the entrepreneurial inclination among Thai business graduates for setting up new businesses.

Entrepreneurial Inclination

Research scholars have offered different kinds of interpretations for entrepreneurship in the existing literature based upon individuals' perceptions and the context of their surroundings. Scholars largely believed that general definitions for entrepreneurship were not possible, as the French term, coined "entreprendre" initially referred to business activity (Kirby, 2004). The emphasis of entrepreneurship addresses work attitude, self-reliance, initiatives, innovativeness and risk taking for business initiatives. The enrichment in skills, innovative initiatives and new ventures for business activities is considered entrepreneurship (Kuratko & Hodgetts, 2004). The ability to build and create from nothing to a well-established business is considered to show entrepreneurship, and business activity is considered one of most important factors for economic growth in developing or developed countries. and taken as permanent concern as small and medium enterprises contribute for country's growth (Mansor & Othman, 2011). Researchers conducted studies to determine the inclination of students towards becoming entrepreneurs, given that educational institutions play such a vital role in influencing students' intentions towards setting up their own businesses as opposed to starting work for an organisation. There are various demographic factors such as gender, age, education level and family support that encourage individual students to become self-employed and ultimately rise

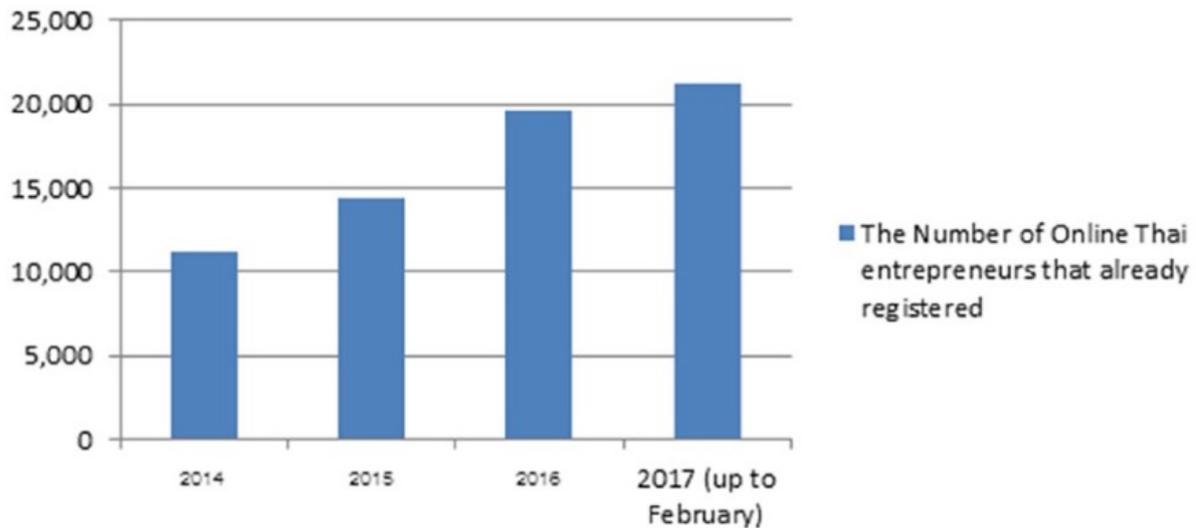
as entrepreneurs (Keat et al., 2011). Scholars have examined the intentions of graduates in relation to setting up their own businesses and becoming entrepreneurs while controlling their behaviour, receiving support and by facing barriers from surroundings, under the notion of the theory of planned behaviour and entrepreneurship (Yasin, Mahmood, & Jaafar, 2011). Studies have also been conducted on the behaviours of individuals and entrepreneurship (Mustapha & Selvaraju, 2015), on the role of entrepreneurial education (Mansor & Othman, 2011), on the barriers faced by becoming an entrepreneur and entrepreneurship inclinations (Singh Sandhu, Fahmi Sidique, & Riaz, 2011). Entrepreneurship inclination was determined by research scholars who found that it was positively influenced by self-confidence y (Yusof, Sandhu, & Jain, 2007). Studies conducted in Malaysia were to determine the entrepreneurial intentions of business and non-business graduates, because the government strives to develop entrepreneurial culture in educational institutions for its national development.

A recent concern of the Malaysian government is a decline in the inclination of interest towards entrepreneurship. Therefore, higher education institutes are advised to provide business and entrepreneurial education in order to encourage business intentions among new graduates. Studies found that among polytechnic students there was no intention to become self-employed or to establish their own businesses, so clearly an inclination towards entrepreneurial business is needed. The support of government towards development of intention to initiate business at any scale among graduates by ensuring entrepreneurial education system (Yasin et al., 2011). Universities and other educational institutions have introduced various entrepreneurship programs that are integrated with course work for the purpose of entrepreneurship development activities. The introduction, knowledge and skills are enriched through training programs, workshops and seminars. The government also introduced training programs and workshops for final year students to influence graduates towards business oriented careers (Affendi, 2014).

An entrepreneur is defined as an innovative performer in the initiation of new activities in the global market according to International Entrepreneurship (IE). Individuals who perform their business operations online by utilising internet-based forums in the international market are considered to be entrepreneurs. According to various studies, The Global Entrepreneurship Monitor (GEM) is considered a trusted source for information on entrepreneurship (Al-Aali & Teece, 2014; Cullen, Johnson, & Parboteeah, 2014). In Thailand, the use of digital and information technology has been utilised by entrepreneurs for the purposes of producing quality and quantity products for reducing processing time. Thai companies were found to be performing as effectively as competing foreign operators and multinational corporations by adding value to their products or services (Phonthanukitithaworn, Ketkaew, & Naruetharadhol, 2019). Entrepreneurs with online business operations are introducing newly established unique and creative business plans. Thailand is an important and emerging country for entrepreneurs that set up e-commerce-based businesses, although the number of registered online entrepreneurs engaged in electronic commerce is relatively limited. Figure 1 shows that the

data availability of electronic commerce is limited with online registered entrepreneurs accounting for just 4% of e-commerce.

The Number of Online Thai Entrepreneurs that already registered



Source: Department of Business Development

The reason is limited effort for electronic commerce in markets perceived as convenient shopping outlet free from any physical location. The Thai e-commerce market, such as Amazon and Alibaba, indicates that active online entrepreneurs can generate benefits by utilising their personality traits and adopting the practices of successful online companies. Thai entrepreneurs who established internet-based businesses were unable to sustain them for long time periods and faced difficulties sustaining profits (Phonthanukitithaworn et al., 2019). Therefore, it is necessary that success factors are identified for online entrepreneurs in Thailand. The present study is one of the pioneer efforts to examine the relationship between innovations, self-employment desire and entrepreneurship inclination with the moderating role of university support.

Innovation and Entrepreneurial Inclination

A new and unique way to conduct business activities is related to innovativeness, as described by various researchers. Innovativeness is considered an important focal point for entrepreneurship and an essential component of it (Robinson, Stimpson, Huefner, & Hunt, 1991). The literature on entrepreneurship found that entrepreneurs were more innovative when compared to normal and ordinary business people (Cromie, 2000; Robinson et al., 1991). Researchers have examined the relationship between innovation capability and business success, and organisational excellence and a risk-taking propensity. Product innovations are

positively influenced by risk taking initiatives. A certain degree of tolerance for taking risks in the innovation of products or services is required from an entrepreneurial mind set. Furthermore, innovations in products or services brings benefits to firms as owners make risky decisions in some initiatives and may have to face the fear of failure. According to previous studies, it is believed that enhanced attention and increased inclination towards risky initiatives for innovativeness is expected for greater entrepreneurial inclinations (Yusof et al., 2007).

Entrepreneurship focuses on the enrichment of skills which are used for serving consumers with innovative processes of manufacturing and service providers, which in turn creates new opportunities in the market for those with a business mind set (Kuratko & Hodgetts, 2004). Effective use of skills and resources for creating new technological advancements and innovative new goods or services is considered innovation. A dynamic and rapidly changing business environment influenced firms to develop innovative products and services, through the implementation of an entrepreneurial mind set (Jiang & Sun, 2015). The entrepreneurial process must entail the innovative capabilities of firms since innovation is one of the necessary components of entrepreneurship and is required for organisational success in highly turbulent and competitive environments (Tang, Byrge, & Zhou, 2018; Yar Hamidi, Wennberg, & Berglund, 2008). Self-employment intentions are largely based on both the entrepreneurial mind set and the abilities of an individual and this can be created through entrepreneurial education and experience (X. Jiang, Liu, Fey, & Jiang, 2018). Researchers have shown that innovative economies around the world focused on entrepreneurial education at each level of their education system (Dobni et al., 2015).

Pure knowledge must be transformed into innovation through entrepreneurial education, and the environment must be appropriate for creating business models for better understandings of entrepreneurship practices as the core of self-employment (Jiang & Sun, 2015). Entrepreneurs based their foundations of ideas, business and growth strategies upon innovation and entrepreneurial education. A business established on the solid basis of education and innovation guarantees success and the initiative for becoming self-employment and entrepreneurs (Titilayo, 2015).

Researchers have argued that innovative culture in the education system supports sustainable growth and development in business activities and play positive role in entrepreneurship; without the support of the educational system it is not possible to survive or perform better in highly competitive environments (Dobni et al., 2015). According to developed countries, such as the UK, innovation must be encouraged and receive enhanced financial support by the government, as seen in the vision 2020 for a knowledge-based economy. In a highly competitive business environment innovation is considered central to business success (Dobni et al., 2015). Failure to adopt innovative initiatives may result in a loss of business, therefore innovation is considered an indispensable tool for successful business and entrepreneurial

activity (Huarng & Ribeiro-Soriano, 2014). Due to the turbulent business climate and rapidly changing environments, firms face a storm of inevitable changes and need to address a product's life cycle, as it has become shortened today. Innovation assists and enables businesses to respond to external changes by allowing for the improvement of products and services, as demanded by the market (Huarng & Ribeiro-Soriano, 2014). It has been reported that 76% of respondents of the study were willing to establish their own business and believed in self-employment with innovative ideas as one of the essential elements in meeting the demands and of technological changes and knowledge based research. Appropriate innovative behaviour and attitudes need to be developed in order to enhance individual wellbeing and the growth of business (Raju et al., 2015). One of the basic purposes of innovation, with respect to entrepreneurs and economic development, was found to be associated with value creation. The influence of the conversion of ideas to newly innovative products or services is largely due to the abilities of entrepreneurs (Sarooghi, Libaers, & Burkemper, 2015).

On the other hand, research scholars argued on crucial factor of engagement of students exemplified by teaching skills for occupying entrepreneurship students (Balan & Metcalfe, 2012). Views on self-employment may be influenced by the cognitive skills that push people to to perform better, although the achievement of objectives can be possible with practice. Studies have concluded that a positive and significant relationship exists between innovation and entrepreneurship and economic growth (Galindo & Méndez, 2014). The ability to innovate depends upon key cognitive skills and is associated with superior thinking processes, as the founders of Apple, salesforce.com, and other popular brands grab opportunities and launch their innovative products (Barabach & Cattaneo, 2019; Dyer, Gregersen, & Christensen, 2011). Their study was conducted on successful entrepreneurs of around 500 executives. Studies also showed that innovation and innovative ideas are not limited to a few people with entrepreneurial personality traits, but can be influenced through effective behaviours and the impact of innovative thinking. Researchers believed that innovation can be achieved through a combination of newly adopted skills, observation, networking and experiences. In a study conducted by Dyer et al. (2011) it was concluded that innovative skills are not innate traits but can be learned and developed over time through certain practices and experiences. Innovation plays an important and crucial role in value creation and successful new ventures (Baron & Tang, 2011). Another study was conducted using a Chinese sample and found that the relationship between entrepreneurial education and innovation has become an edifice and is challenging for the innovative minds of the Chinese (M. Zhou & Xu, 2012). Entrepreneurial education is thought to influence individuals to equip themselves with the required skills from effective education systems and to process their abilities for innovation and the establishment of new ventures and businesses. The above discussion leads to the first hypothesis of the study, as stated below:

H1: There is a relationship between innovation and entrepreneurial inclination among Thai graduates

Self-employment and Entrepreneurial Inclination

The governments of various nations have focused on entrepreneurial development and established an appropriate culture for entrepreneurship activities as there is a need to build self-employment and entrepreneurial intention among graduates for the purposes of economic growth. The initiatives of governments are the result of a focus on young graduates who show less interest in self-employment and entrepreneurship. Therefore, governments are showing a concern for the development of an appropriate entrepreneurial culture and attitudes towards entrepreneurial skills which lead to self-employment. Various programs have been introduced for the purposes of the development of an entrepreneurial culture among business and non-business educational institutions. This study has found a positive and significant relationship between family support and the inclination towards entrepreneurship and illustrates how important a factor family support is, in relation to self-employment and becoming an entrepreneur (Hana & Rani, 2012). This notion is supported by other scholars who found that social networks and family are important and influential factors for young graduates in becoming entrepreneurs (Ismail, Smail, Syuhada, Rani, & Huda, 2017).

Entrepreneurship is considered to be one of the major driving forces of economic development, therefore, the governments of various countries are focusing on developing entrepreneurial activities at their respective educational institutes (Wu & Huarng, 2015). Developed nations, such as the USA and the UK, have initiated loan schemes for young entrepreneurs in order to boost business activity and have implemented various initiatives to influence self-employment among young graduates (Fields, 2019). Asians regions, such as Singapore, Taiwan, South Korea, Hong Kong, Malaysia, Indonesia and Thailand, have tried to reach beyond domestic markets for economic growth by exporting their products around the world (Fields, 2019). The literature emphasised that individuals wishing to become self-employed should avoid delays in searching for opportunities and alternatives. Researchers have identified three dimensions of self-employment, including (i) the intention to become self-employed, (ii) perceived ability and (iii) personal investment (Dabale & Masese, 2014). The first dimension explains the factors which influence the intention of individuals to become self-employed, such as tolerance of risk and independence in decisions concerning business activity. The second dimension refers to the ability to grab available opportunities in the market and achieve goals. The third dimension illustrates personal investments, such as the use of resources by an individual in conducting business activities.

Researchers have noted three major indicators for entrepreneurial activity, which include entrepreneurship education, knowledge, and the skills and abilities that encourage self-

employment in graduates (Elmuti et al., 2012). These indicators were categorised as managerial skills, entrepreneurial training, social competence, interpersonal skills and technical knowledge and were found to be positive and significant factors in entrepreneurial intention and inclination. The study concluded that entrepreneurship education significantly influences the intention of individuals towards becoming self-employed and entrepreneurs.

Researchers have also categorised the causes of unemployment, which included the system and a hostile economic situation in developing nations, and is influenced by unstable government policies and neglected agriculture due to a lack of financial strength (Titilayo, 2015). Studies conducted using a Chinese sample show that graduates are rarely attracted to entrepreneurship and self-employment after graduation (Wu & Huarng, 2015). The governments of various countries have found that entrepreneurial activity supports a reduction in the unemployment rate and is a driving force of economic growth. China is considered and emerged as innovative products, hence entrepreneurial activity is driven by innovation therefore, there is need to influence the entrepreneurial activity and motivate graduates to become self employed. There are various factors that influence graduates to become self-employed, such as a desire to become self-employed according to the preferences of individuals, and an involvement and interest in self-employment (Verheul, Thurik, Grilo, & Van der Zwan, 2012). Individual abilities, attitudes toward risk taking, and family background are considered to be powerful drivers of self-employment. The study found that females have less intention towards self-employment due to lack of interest and willingness.

Research scholars have coined the terms “push”; whereas push factor referred as necessity entrepreneurs rise due to unemployment and inability to get job, these individuals considered as not willing for self-employment (Meager et al., 2011), but setup their business due to financial liberty. On the other, hand, entrepreneurs who initiate business by choice are considered to be opportunity driven (Anne Støren, 2014). The study also postulated that two thirds of those who graduate opt for business and capitalise on business opportunities. When individuals consider self-employment, culture plays important role, and sometimes culture and the environment of enterprise disappoints people wishing to become self employed. Therefore, skills related to entrepreneurship must be encouraged in graduates. Entrepreneurs are found to have the desire to become self-employed, and are willing to take risks and engage in business initiatives soon after graduation. Researchers have described the desirability for this as suiting individuals who do not face obstacles regarding financial capital. The loss of business for these individuals is unlikely to be devastating or problematic at all (Kuratko & Hodgetts, 2004; Noor Hasnah, 2014).

Previous studies showed mixed and inconclusive results; therefore, the current study entails the desire for self-employment by graduates as influential for entrepreneurial inclination.

On the basis of the above discussion, the following hypothesis is derived:

H2: There is a significant and positive relationship between a desire for self-employment and entrepreneurial inclination among Thai graduates.

Moderating Role of the University

There are various factors which influence entrepreneurship effectively which may not be economical at the institutional level. Universities found to be promoting entrepreneurial activities provide opportunities to learn and offer the necessary support for venture and growth. Universities therefore play a key role in providing education and training to potential entrepreneurs (Balalia, Romero Luna, & Petrescu, 2011). There are excellent examples from US business schools, as their alumni created companies and established a number of ventures which demonstrate their entrepreneurship abilities. This phenomenon is not limited to the US but can be widely observed around the world, as universities have an impact on entrepreneurial intention and inclination by encouraging their graduates towards self-employment and entrepreneurial business set ups. The quality of education at universities encourages graduates to establish business and entrepreneurial activities by delivering practical experience, knowledge and enriching their skills by way of education which influences the intention of graduates; consequently, a large number of entrepreneurs emerge (Wang & Verzat, 2011). Researchers have noted that personality traits play an important role and affect entrepreneurial inclination, as individuals operate in different environments which can sometimes negatively affect their efficacy (as found in previous studies) (Schwarz, Wdowiak, Almer-Jarz, & Breitenecker, 2009). Some studies have looked at the role of the university and other educational institutions in influencing the decisions of students, and their intentions towards entrepreneurship, as responsibility must be embedded in universities. It is accepted that universities have control over various factors that enhance the intention of graduates towards entrepreneurial activities. These factors include a conducive environment that is supportive of creativity and promotes the right imagination needed for the development of entrepreneurial intention and inclination. Scholars believe that the university environment is the right place to influence entrepreneurial intentions and inclinations (Bogatyreva et al., 2019; Franke & Lütthje, 2004).

Universities can support graduates by providing career development opportunities in entrepreneurship by initiating various businesses, by providing training for entrepreneurial support and by encouraging business plan competitions among students (Bazan et al., 2019; Turker & Sonmez Selçuk, 2009). Researchers have argued that universities and educational institutions play an important and significant role in developing intentions in graduates towards self-employment and entrepreneurship by way of curriculum design, and content and development programs. Thus, the present study intends to examine the moderating role of the

university in the relationship between innovation, self-employment and entrepreneurial inclination. The present study aims to examine the role of the university as a moderating variable in order to explain the phenomenon of entrepreneurial inclination, while examining the direct effect of innovation and desire towards self-employment of university graduates in Thailand. On the basis of the above discussion, the following direct and indirect hypotheses is formulated:

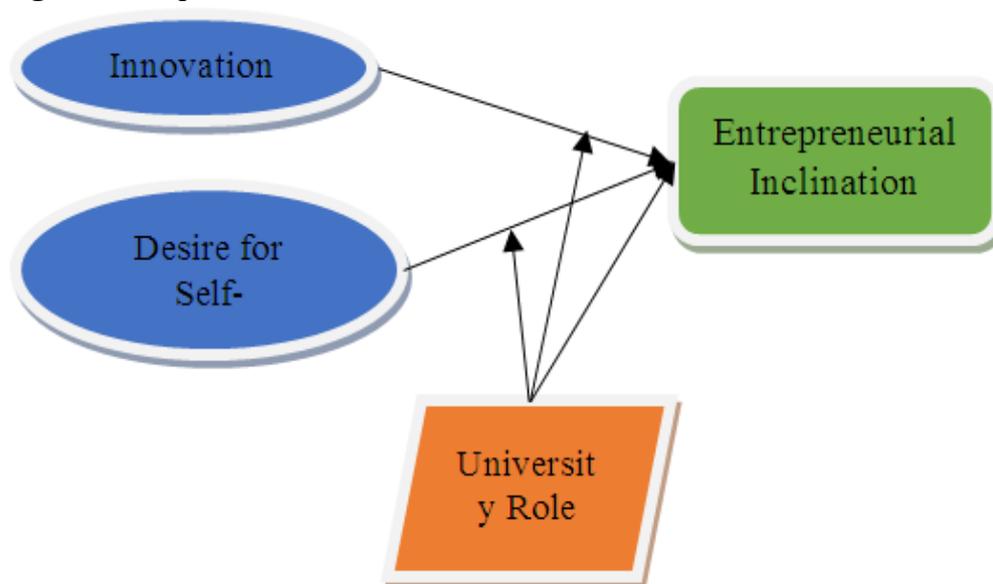
H3: There is a direct positive and significant relationship between the role of the university and entrepreneurial inclination among Thai business graduates.

H4: The role of the university significantly moderates the relationship between innovation and entrepreneurial inclination among Thai business graduates.

H5: The role of the university significantly moderates the relationship between self-employment and entrepreneurial inclination among Thai business graduates.

Research Framework

Figure 1. Proposed Framework



Research Methodology

The intention of the present study is to examine the relationship between independent variables including 'innovation', desire for 'self-employment' and the dependent variable 'entrepreneurial inclination' with the moderating effect of the 'role of the university' in developing entrepreneurial intention. The target population of the current study is e-commerce

entrepreneurs in Thailand, who registered with the ‘Department of Business Development (DBD) of Thailand’. The target population of the study consists of 1794 individuals according to the DBD. A total of 481 responses were obtained from 800 distributed questionnaires, which shows a 50% response rate.

Instrument Development

The questionnaire was developed for the purpose of data collection by young entrepreneurs who recently registered with the Department of Business Development of Thailand. The measurement scale for each variable was adopted from previous studies and data was collected using a 5-point Likert scale, where 1 demonstrates ‘strongly disagree’ and 5 indicates ‘strongly agree’.

The measurement scale of ‘entrepreneurial inclination’ was adopted from a study conducted by Tkacheve & Kolvereid (1999), and has been used in various studies, including that of Singh Sandhu et al., (2011, and Affendi, (2014, and consists of five items. The Cronbach alpha (α) for the said construct was observed as 0.73. The five point measurement scale for ‘innovation’ was adopted from the study of J. Zhou & George, 2001, that showed the Cronbach alpha (α) for the construct as 0.87. The second independent variable ‘desire for self-employment’ used a six item scale and was adopted from the study of Kgagara, (2011). The Cronbach alpha (α) for the construct was observed as 0.81. The moderating variable ‘role of university’ used a six item measurement scale and was adopted from the study of Kgagara, (2011), while the Cronbach alpha (α) was observed as 0.88; the values of Cronbach alpha for each construct were observed to be acceptable.

Analysis and Discussion

The current part of this study involves an analysis that utilises SMART-PLS to examine the relationship between the constructs of the proposed framework of the study. The analysis phase consists of two parts including a Measurement Model and Structural Equation Modelling.

Measurement Model Assessment

The construct reliability and validity, using the measurement model analysis, was investigated and is demonstrated in the table below.

Reliability and Validity Assessments

The current part of this study examined the reliability and validity of the construct of the proposed framework. Reliability can be determined through the alpha value and the composite

reliability (CR) according to the study of Hair Jr & Lukas, (2014). Table 1 presents the value of Cronbach's alpha and composite reliability.

Table 1: Cronbach's alpha and Composite Reliability

Sr#	Variables	Cronbach's alpha	CR	Remarks
1	Entrepreneurial Inclination	0.73	0.81	Acceptable
2	Desire for self-employment	0.81	0.87	Acceptable
3	Innovation	0.87	0.74	Acceptable
4	Role of University	0.88	0.91	Acceptable

Table 2 demonstrates the discriminant validity, whereby the square root of average variance extracted for each variable must remain higher than correlation.

Table 2: Discriminant Validity

Sr#	Constructs	1	2	3	4
1	Entrepreneurial Inclination	0.931			
2	Desire for self-employment	0.634	0.776		
3	Innovation	0.872	0.555	0.812	
4	Role of University	0.117	0.607	0.744	0.895

Structural Equation Modelling (SEM)

The current part of this study discusses structural equation modelling (SEM) by using the bootstrapping method of SMART-PLS. The current part of the study examines the direct and indirect moderating relationship between independent and dependent variables of the proposed framework (Hair Jr & Lukas, 2014). The results of the direct relationship between constructs are demonstrated in Table 3.

Table 3: Direct Effect

Hypothesis	Relationship	β	t-Value	P-Value	Decision
H1	Inn→Ent. Inc	0.412	3.417	0.000	Supported
H2	S-emp→Ent. Inc	0.491	4.141	0.000	Supported
H3	RoU→ Ent. Inc	0.421	3.351	0.040	Supported

Table 3 demonstrates the relationship between independent and dependent variables of the proposed framework of the study and examined the direct relationship. The direct relationship and hypothesis 1 is presented in the table and results are depicted with β value, t-value and sig value of relationship. The β value of the relationship between ‘innovation’ and ‘entrepreneurial inclination’ was examined on the collected data; the β value was observed as 0.412, while the t-value of the construct was observed as 3.417 with significant p-value. Therefore, the hypothesis H1 was accepted on statistical grounds. The results of the present study were found to be in-line with previous studies by Dobni et al., (2015), and Yusof et al., (2007).

The results of hypothesis H2 is also presented in the Table 3, where the effect of the direct relationship between self-employment and entrepreneurial inclination is examined on the basis of collected data using SAMRT-PLS. The β value of the relationship demonstrated a positive relationship between constructs while observing a value of 0.491, and a t-value of 4.141 which is higher than the cut-off point of 1.96. This demonstrates that the relationship is accepted and supported by statistical values. The results of the study was found to be in-line with previous studies by Elmuti et al., (2012) and Ismail et al., (2017). To the contrary, the results of the present study of H2 were found to contradict the study conducted by Tong et al., (2011), where the relationship was depicted as insignificant.

The result of H3 concerning the relationship between the ‘role of the university’ and ‘entrepreneurial inclination’ was observed on the basis of collected data and was examined on the basis of t-value. The ‘role of the University’ was found to be influential in ‘entrepreneurial inclination’ by observing the β value as 0.421 and a t-value of 3.351 which demonstrates significance. The relationship between the constructs of the proposed framework is accepted on the basis of statistical grounds. The findings of the present study were found to be in-line with previous studies (Balalia et al., 2011; Bogatyreva et al., 2019).

Moderating Relationship

The following section of the study examined the moderating effect of the ‘role of the university’ between independent and dependent variables. Table 4 demonstrates the moderating effect of the proposed relationship of the research framework to the present study.

Table 4: Moderating Relationship

Hypothesis	Relationship	β	t-Value	P-Value	Decision
H4	Inn*RoU -> Ent. Int	0.457	3.457	0.001	Supported
H5	S-emp*RoU -> Ent. Int	0.123	1.631	0.134	Not Supported

Table 4 presents the results of the moderating effect of the ‘role of the university’ on the relationship of the independent variables ‘innovation’, ‘self-employment’ and the dependent variable ‘entrepreneurial inclination’.

Table H4 explains and determines the relationship between independent and dependent variables with moderating effects on the basis of collected data. The β value of the relationship is observed as 0.457 with a t-value higher than the cut-off point 1.96 and observed as 3.457 with a p-value of 0.001; and was found to be statistically supported. Therefore, H4 shows the moderating effect of the ‘role of the university’ on ‘innovation’ and ‘entrepreneurial inclination’.

The above table also demonstrates the moderating relationship between ‘self-employment’ and ‘entrepreneurial inclination’ with a moderating effect of the ‘role of the university’. The statistical figures demonstrate that the β value was observed as 0.123 and the t-value was found to be lower than the cut-off point of 1.96, having been observed as 1.631. Therefore, the hypothesis H5 was rejected statistically.

Conclusion

The prime objective of the present study was to examine the relationship between influential variables, including ‘self-employment’ and ‘innovation’ towards intention of having ‘entrepreneurial inclination’. Furthermore, the moderating effect of the ‘role of the university’ was also an objective of the study between independent and dependent variables. The study was conducted on potential entrepreneurs in Thailand, new graduates and those registered with the Department of Business Development (DBD) of Thailand. The data was collected through questionnaires and was examined using SMART-PLS in order to investigate the proposed hypothesis based on the proposed framework. The hypotheses H1, H2 and H3 as a direct relationship was examined and found to be influential and statistically accepted. The moderating effect of the ‘role of the university’ on innovation, self-employment and entrepreneurial inclination was also examined. The moderating effect was examined between variables, hypotheses H4 and H5 were depicted in the results of the present study and found that H4 was accepted statistically, in that the relationship between innovation and entrepreneurial inclination was moderated by the ‘role of the university’. On the other hand, H5 was rejected statistically, in that the ‘role of the university’ doesn’t moderate self-employment and entrepreneurial inclination. Therefore, H5 was rejected statistically.

The findings of the current study may assist policy makers, educators and entrepreneurs by providing them information regarding the introduction of innovative initiatives, and help development of the desire for self-employment, as these important factors are shown to



influence entrepreneurial inclination. Future research can be conducted on environmental factors relevant to the influence of entrepreneurial inclination.

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