



EXPLORING THE FACTORS INFLUENCING ENTREPRENEURIAL INTEREST IN BUSINESS STUDENTS: EVIDENCE FROM PUBLIC SECTOR UNIVERSITY

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Abstract

This research investigates the entrepreneurial attitude of undergraduate students in the University of Sindh, Jamshoro, Pakistan. Information was gathered from two academic programs and from students who are studying an entrepreneurship course. For the sample size 60 students were selected as participants out of 250. The primary data was collected through stratified sampling method. The results of the study suggest that, entrepreneurship education at the university level has a positive influence on the attitudes of students toward undertaking entrepreneurial actions. In addition, when universities take on particular actions aimed at developing entrepreneurship, students have exposure relevant to their needs, acquire skills required, and become confident to undertake entrepreneurial actions. Student choice towards entrepreneurship as a career is highly driven by peers, family, and background. The research recommends updating the entrepreneurship courses in the universities by applying the prevailing economic climate and recent international market trends. Additionally, it is recommended that the policymakers equip entrepreneurial skills at the educational levels of foundation to enable the students to perceive entrepreneurship as a tangible and worthwhile opportunity.

Keywords: *Undergraduate students, entrepreneurial mindset, entrepreneurship education,*

Introduction

Entrepreneurship has been considered a force for innovation, the creation of employment and socio-economic growth for a long time. Today, it is not just considered a cause of self-employment but also as a source of economic growth and competitiveness. An increasing importance has not made many graduates of business schools abandon the option of wage employment in favor of entrepreneurial activities. The paradox herein bespeaks the preparedness of university students to adopt entrepreneurship as a career. Earlier research indicates that it is a mix of educational, personal, social, and institutional factors that influence entrepreneurial interest (Hisrich, Peters, & Shepherd, 2005). More contemporary literature holds views prioritizing the role of entrepreneurial education, financial means accessibility, personality characteristics, and family status in stimulating entrepreneurial intentions (Al-Jubari et al., 2022).



The first word 'entrepreneur' comes from the French word 'entrepreneur'. Self-employed individuals can also be called entrepreneurs. There is no fixed definition of entrepreneurs, because different people from various streams of studies saw and described it differently. An economist would refer to entrepreneurs as people who combine and manage different resources to achieve economic value. Whereas to a psychologist, an entrepreneur is someone driven by various motives. In the field of business, an entrepreneur can be a competitor, friend, or customer, but also someone who generates wealth and is able to identify innovative ways to structure resources, reduce waste, and create jobs (Hisrich, R.D., Peters M.P., & Shepherd. D.A., 2005).

Entrepreneurs are regarded as the pillars of the industries since they generate creative business ideas that ultimately contribute to social and economic development. In Pakistan, thousands of students pass out from universities annually, but very few of them plan to establish their own businesses. The desire for a salaried position is one of the primary causes of unemployment rate among young graduates of universities that has been found to have raised over time. The scenario then becomes even more alarming to young graduates, public and to the government as well. The ideal choice for students therefore is to turn towards self-employed occupations or small enterprises rather than searching for wage employment as a survival measure. In this manner, the students can be encouraged to enter into business field and in the end, it will serve a purpose for socio-economic development in the economy.

According to Ronald Letham (1958), one of the earliest examples of an entrepreneur is the Italian Marco Polo. One of the earliest Europeans to visit the Far East was him. He tried to establish trade routes with China. To get rid of his goods, he made a money contract with a money person. One can now refer to that money person as a venture capitalist. At the time, a standard contract provided the merchant-adventurer with insurance and a loan at a rate of 22.5 percent (Hirsch, R.D., Peters, M.P., & Shepherd, D.A. 2002). In the Middle Ages, an entrepreneur was a musician, a music organizer, and a manager of large construction projects. Richard Cantillon, in the 17th century, thought of the entrepreneur as someone who took risks in his theory. This individual entered into a contract with the state to provide a service or sell predetermined goods. The entrepreneur was responsible for any gains or losses that resulted from the contract's fixed price (Hayes, F.A., 1931). In contrast to capitalists who were capital suppliers, entrepreneurs in the 18th century were capital consumers (Vladimir Pavlov, 2009). An entrepreneur nowadays is defined by Hisrich, Peter, and Shepherd as an organizer who plans, organizes, purchases raw materials, builds infrastructure, adds his own creativity and experience, programs, and oversees the business (Hirsch, R.D., Peters, M.P., & Shepherd, D.A. 2002).

Policy makers, economists, academics and even university students are talking about it. Seminars, workshops and conferences are being conducted every year worldwide with specific focus on the significance of entrepreneurship towards a nation, society and personal development (Matlay and Westhead 2005). The case has not only been quite alarming here in this nation but also in many other countries. The evidence reveals the same trend in more or less extent. The data from OECD countries indicate that fewer than 10 percent of young population were engaged in entrepreneurship for new business ventures in early 2000s (Nolan, P., 2003). Also, Twaalfhoven, B. (2003) has concluded that only 10 percent of the European students are interested in entrepreneurship within 3 years of their graduation.

Motivation of the Study

The growing mismatch between graduate output and limited employment opportunities has intensified the need for self-employment alternatives. Young graduates represent a critical resource for entrepreneurial supply in the future, yet their interest in pursuing entrepreneurial careers remains relatively low. This study is motivated by the urgent need to identify the factors influencing entrepreneurial intentions among business students, with the goal of guiding universities and policymakers in designing effective entrepreneurship promotion strategies.

Objective of the Study

1. To determine the various motivating elements that can encourage Sindh university students to start their own businesses.
2. To design effective policies in connection to financial requirements assist by government to start their businesses.

Literature Review

The economic impact of entrepreneurship is undeniable, as it stimulates economic growth, creates jobs, and fosters innovation worldwide. In recent decades, the examination of entrepreneurship interest within the student population, particularly at the university level, and the possible determinants - individual, educational, socio-cultural, and structural - has expanded. Especially in the case of public sector universities, the promotion of entrepreneurial ways of thinking has specific challenges, due to the diverse educational backgrounds of the students and the institutional limitations of the universities themselves.

In the Study area research employed various theories and models, analyzing the constructs of the Theory of Planned Behavior (TPB), Social Cognitive Theory (SCT), and Entrepreneurial Event Theory (EET). They show how attitudes, social norms, perceived and actual capabilities, as well as contextual factors, hinge on and shape entrepreneurial intentions. There is substantial and consistent evidence for the argument that entrepreneurial interest and intent is not simply developed out of thin air but as a result of personal factors, educational, social, and institutional ecosystems. For this reason, it is very important for educators, policymakers, and university administrators to understand these elements when trying to design purposeful entrepreneurship education and education ecosystems that stimulate venture creation.

Theoretical Frameworks

As discussed earlier in the outline, we present the application of various theories in relation to entrepreneurial interests of business students. The Theory of Planned Behavior (Ajzen, 1991) is most commonly used. This theory suggests that entrepreneurial intentions are operated by attitudes toward entrepreneurship, subjective norms, and perceived behavioral control. Research has shown that subjective norms have weaker or inconsistent effects, and attitudes and perceived behavior control are the strongest predictors (Rusu et al., 2020; Kusumojanto et al., 2020; Linan et al., 2009; Wang et al., 2022; Liu et al., 2025). The Entrepreneurial Event Theory (Shapero & Sokol, 1982) released, highlights perceived desirability and perceived feasibility, as well as entrepreneurial intention determinants. It highlights the value systems, perceived feasibility, and entrepreneurial abilities (Jabid et al., 2023; Uctu et al., 2023; Linan, 2008). In most cases, it is shown that the desirability plays a more significant role compared to the feasibility, particularly in developing environments.

The Social Cognitive Theory (Bandura, 1986) provides additional perspective regarding entrepreneurial intention, placing entrepreneurial self-efficacy as an important mediator. Self-efficacy is perhaps the most predictor of intent to entrepreneurship (Rusu et al., 2020; Kusumojanto et al., 2020; Liu et al., 2025). Self-efficacy is also enhanced by exposure to entrepreneurial role models, and for self-efficacy enhancement to be lasting, the self-efficacy enhancement should be accompanied by an entrepreneurial career pursuit.

Current studies also synthesise multiple theories, coupling trait theory with TPB or synthesising environmental determinants with cognitive evaluation (Sarwar et al., 2023; Behera et al., 2023; Slomski et al., 2024). This denotes the multidimensional process of entrepreneurial intention formation.

Personal Factors

Personality characteristics, self-efficacy, and motivation significantly determine entrepreneurial interest. Conscientiousness and openness to experience are particularly good predictors, mediating education and entrepreneurial intention relationships (Sarwar et al., 2023). Emotional stability and extraversion are also significant, although cultural environments determine their impacts (Barrera-Verdugo et al., 2024; Udayanganie et al., 2019; Hossain et al., 2021).

Entrepreneurial self-efficacy always predicts entrepreneurial interest (Qamari et al., 2022; Liu et al., 2025; Linan et al., 2009). Need for achievement, internal locus of control, and risk-taking are motivation factors that play a role (Pauzi et al., 2023; Munawaroh et al., 2021).

Demographic variables produce inconsistent findings. Though age, gender, and educational level at times have impact (Farrington et al., 2012; Gautam et al., 2023), there is no impact, according to other studies (Oni et al., 2019). Family background and prior work experience always exhibit positive impact (Pauzi et al., 2023; Khurshed, 2017).

Educational Factors

Education on entrepreneurship is among the most powerful institutional indicators of entrepreneurial intention. Students who undergo entrepreneurship education continually exhibit a higher level of entrepreneurial interest (Qamari et al., 2022; Ababtain et al., 2019). Learning improves knowledge, attitudes, and entrepreneurial self-efficacy (Faisal, 2020; Kusumojanto et al., 2020; Uddin et al., 2012).

Program design is important. Role model courses, skills-based courses, and experiential learning work best (Boldureanu et al., 2020; Diawati et al., 2024; Listyaningsih et al., 2023). But inadequate or poorly designed programs—like ineffectual internships—have limited effects (Sahban et al., 2015).

Social and Environmental Factors

There is a strong impact of family background on entrepreneurial intention, with familism exposure and maternal influence of specific concern (Kumar et al., 2022; Harti et al., 2022). Family and peer support enhance entrepreneurial self-efficacy and attitudes (Costa et al., 2009; Gautam et al., 2023; Liu et al., 2025).

Subjective norms are more inconsistent: there are studies with significant effects, but there are also studies without effects (Krishnawati et al., 2023; Wang et al., 2022). Environmental and institutional support systems—informational facilities, structural facilities, and public policy—largely influence entrepreneurship (Rusu et al., 2020; Slomski et al., 2024). Networking and social capital also encourage entrepreneurial likelihood (Heryadi et al., 2024; Xanthopoulou et al., 2024).



Institutional Factors

Universities also have direct roles to play in developing entrepreneurial ecosystems. Availability of entrepreneurship courses, facilities, and accommodating environments impacts entrepreneurial intention (Ababtain et al., 2019). Many of these programs, though, struggle with sustainability and limited effects (Sahban et al., 2015).

Institutional type is important: private universities tend to have stronger entrepreneurial intentions than public ones (Oni et al., 2019). Wider institutional contexts, such as political and economic contexts, also influence student entrepreneurship (Amos et al., 2015; Slomski et al., 2024).

Universities may be able to promote entrepreneurial ecosystems through curricula enfolded with community partnerships and networking opportunities (Xanthopoulou et al., 2024).

RESEARCH METHODOLOGY

This research uses an exploratory research approach to examine influences on university students' entrepreneurial intentions, specifically the absence of interest, intensity of intentions, and sensitization towards entrepreneurial professions. A quantitative methodology was used to measure and generalize results from the sample to the population. The primary data were gathered using structured questionnaires since they offered affordable and convenient access to a large number of interviewees. The target group was part-year undergraduate students from the Faculty of Business and Finance (FBF), University of Sindh, Jamshoro, who were selected due to their good business knowledge and their critical phase of career decision-making. A non-probability sampling method was employed, in which final-year students were approached randomly on campus. Of around 250 students registered, 60 questionnaires were administered, providing a sufficient and representative number for analysis.

RESULTS AND FINDINGS

The data is also analyzed around key variables like university entrepreneurship courses, student factor, university students' factors being the major influencing factor of interest of entrepreneurship participation among university students.

Scale Measurement (Reliability Test)

SPSS software was utilized in this study to perform reliability testing. According to Sekaran and Bougie (2010), reliability is assessed by interpreting Cronbach's Alpha, a reliability coefficient that shows how strongly a collection of items are positively linked with one another.

Table 4.1 (a): Rule of Thumb for Cronbach's Alpha Coefficient Value

Alpha Coefficient Range	Strength of Association
<0.60	Poor
0.60 to <0.70	Moderate
0.70 to <0.80	Good
0.80 to <0.90	Very Good
0.90	Excellent

Table 4.1 (b): Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.735	0.760	26

Distribution of Respondents by Gender

The respondents were asked to indicate their gender. Table 4.2 shows the gender distribution among the respondents.

Table 4.2: Distribution of the Respondents by Gender

Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Male	53	88.3	88.3	88.3
Female	07	11.7	11.7	100.0
Total	60	100.0	100.0	

The distribution shows that 53 (88.3 %) of the respondents are male while 7 (11.7 %) of the respondents are female, an indication that the majority of the respondents are male students.

Age of the Respondents

The study sort to find out the age bracket of the respondents based on the age bracket given of four options Below 20 years old, 21-30 years old, 31 - 40 years old and 41 years old and above.

Table 4.3: Distribution of the Respondents by Age

Age Group	Frequency	Percent	Valid Percent	Cumulative Percent
Below 20-year-old	17	28.3	28.3	28.3
21 - 30 years old	22	36.7	36.7	65.0
31 - 40 years old	20	33.3	33.3	98.3
41 years old and above	1	1.7	1.7	100.0
Total	60	100.0	100.0	

The table displays that 17 (28.3%) of the respondents are of age group of below 20 years old. 22 (36.7 %) respondents are aged between 21 and 30 years. 20 (33.3 %) respondents are aged between 31-40 years and 1(1.7 %) of the respondent is aged between 41- years old and above. This is an indication that the majority of the respondents are aged between 21-30 years.

Year of Study of Respondents

Information was sought from the respondents about their year education degree of study and the responses are as indicated in table 4.4.

Table 4.4: Year of Study of the Respondents

Year of Degree	Frequency	Percent	Valid Percent	Cumulative Percent
First Year	2	3.3%	3.3%	3.3%
Second Year	14	23.3%	23.3%	26.6%
Third Year	26	43.3%	43.3%	69.9%
Fourth Year	18	30.0%	30.0%	100.0%

Total	60	100.0%	100.0%	—
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According to the table, 14 respondents, or roughly 23.3%, are second-year students, whereas 2 respondents, or 3.3%, are first-year students. Twenty-six respondents, or roughly 43.3% of the total, are third-year students, and eighteen respondents, or roughly 30%, are fourth-year students. Twenty-six respondents, or roughly 43.3% of the total, are third-year students, and eighteen respondents, or roughly 30%, are fourth-year students.

Experience of Respondents

Table 4.4 shows the replies that were obtained from the respondents indicating their level of experience.

Table 4.5: Experience of the Respondents

Year of Experience	Frequency	Percent	Cumulative Percent
less than 01 year	28	46.7	46.7
1 to 5 years	30	50.0	96.7
6 to 10 years	02	3.3	100
Total	60	100.0	

The above statistics indicate that 28 students (46.7 %) of the respondents have less than 1 year experience and 30 (50 %) of the respondents have experience between 1 to 5 years and 2 (3.3 %) of the respondents have experience between 6 and 10 years. This is an indication that the majority of the respondents have experience between 1 to 5 years.

Respondents Occupation

Figure 1 data shows that 33 (55 %) of the respondents are students. 25 (41.7 %) of the respondents are employees whereas 1(1.7 %) of the respondent’s id manager and also only 1 (1.7 %) of the respondent is owner of some business set up indicating that the majority of the respondents (33) are business students.

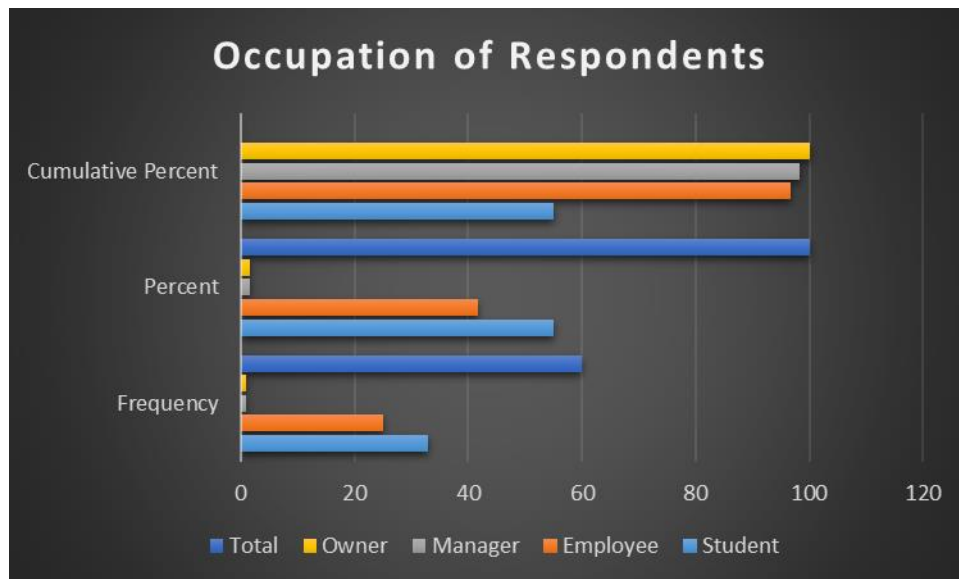


Figure 1: Occupation of Respondents

Descriptive Statistics

According to C. R. Kothari (2004), descriptive statistics deal with the creation of specific indices from the raw data. A seven-point Likert scale, with 1 denoting strongly disagree and 7 denoting strongly agree, was used to rate each item in the questionnaire without a personal profile. Each element's table below displays the mean value of all 30 variables. One commonly used metric is the mean, which is the most basic way to measure central tendency. Its primary functions include allowing data comparison and summarizing a series' key characteristics.

Table 4.7 Descriptive Statistics

Question Related to:	Minimum	Maximum	Mean	Std. Deviation
Gender of the Respondent	1	2	1.12	0.324
Marital status	1	2	1.63	0.486
Age Group	1	4	2.08	0.829
Year of study	1	4	2.20	0.917
Experience	1	3	1.57	0.563
Occupation	1	4	1.50	0.624
I would rather have my own boss than have a secured job.	1	5	2.75	1.633
A career as entrepreneur is attractive for me.	1	5	2.45	1.156
If I had the opportunity and resources, I would like to start a firm.	1	5	2.08	1.418
I believe that if I were to start a business, I will certainly be successful.	1	5	1.90	1.100
Being an entrepreneur would entail great satisfactions for me.	1	5	2.18	0.911
Start a firm would be easy for me.	1	4	1.68	0.770



To keep a firm working well is easy for me.	1	5	1.47	0.747
If I tried to start a firm, I would have a high probability to succeed.	1	5	1.78	0.783
I am confident of my skills and abilities to start a business.	1	5	1.85	0.954
I prefer to be an entrepreneur rather than to be an employee in a company.	1	5	2.52	1.568
I will make every effort to manage my own firm.	1	5	1.88	0.976
My professional goal is to become an entrepreneur.	1	5	2.35	1.039
If I want, I could become self-employed after my studies.	1	5	1.98	0.965

This study sought to meet two main goals. The first goal was to estimate entrepreneurial intentions of undergraduate students and also business students using the theory of planned behavior. The application reveals that the theory of planned behavior is applicable to predict entrepreneurial intentions of undergraduates. The attitudes toward behavior construct is a strong predictor of entrepreneurial intentions for the tourism and business students. Lastly, the research findings related to entrepreneurial intentions have three meanings. First, students who believe that new business ventures will result in positive outcomes will have high entrepreneurial intentions. This is also clear in Ajzen's construct of attitudes toward behavior, stating that a positive result will increase positive attitudes and a negative result will lead to a negative attitude. Secondly, students who believe they have the necessary skills to start a new business have high entrepreneurial intentions. This observation coincides with Ajzen's construct perceived behavior control. It refers to the beliefs that people hold concerning their ability and the availability of the means to perform specific behavior (Ajzen, 199). Third, students under pressure from their family, society, or peers to start an entrepreneurial project or a new business are likely to possess strong positive entrepreneurial intentions concerning these enterprises. Such a person takes no risks but conducts the venture with the resources that are available.

Policy Recommendations:

1. Make sure that courses cover subjects like global value chains, digital business models, the gig economy and freelancing, and local settings (like Pakistan's SME sector).
2. Instead of using only lecture-based formats, use active, experience learning (case studies, live projects, simulations).
3. Make funding, microfinance, or seed grant options easily accessible for student-led businesses.
4. Encourage self-employment as a legitimate career path, particularly in areas where paid employment is socially preferable over self-employment.

Conclusion

The conclusion of the study is that the low number of start-ups by University of Sindh graduates cannot be exclusively assigned to small start-up capital. Rather, interconnected factors discourage entrepreneurship by combining to hinder it. The most important hindrances are inefficiencies in the teaching approaches, limited practical exposure to business, and flaws in university curricula. Other barriers that were identified included poor social networks, lack of start-up capital, limited exposure to business opportunity information, absence of state support, and the fear of entrepreneurial risk. Ironically, market limitations and the fear of failure did not emerge as key predictors of whether or not graduates engaged in entrepreneurial activities. The study also points out that exposure to entrepreneurship study influenced graduates' perceptions of these barriers. The students who had undergone entrepreneurship training perceived challenges differently from their counterparts who had not been trained in such a manner.

The research brings to light the issue that until and unless these hindrances are addressed comprehensively by the government organizations as well as the universities, there will be very limited graduates only who will continue to see entrepreneurship as a viable career. To make the situation better, the initiatives in unison should be employed in order to empower the graduates to turn their business ideas into thriving enterprises. To develop entrepreneurship in universities, educators need to include pedagogies that merge theoretical principles with hands-on experience. This would attempt to gain the full set of entrepreneurial skills. Effective teaching goes beyond textbook learning and inspires students to think critically and imaginatively as they apply concepts to real business scenarios.

The resolution of the lack of access to entrepreneurial information requires a proactive initiative by the government. The study advises establishing a central information bureau that will provide prospective entrepreneurs, such as young graduates, with information regarding business setup and management. This can be achieved through two channels: either by establishing a special department in universities to offer advice and guidance or by establishing an independent bureau of information that will collect, keep, and spread information pertaining to it. This bureau would also offer training and mentorship schemes for aspiring entrepreneurs. The study also recommends that students be separated into two groups based on their professional objectives: those who seek employment and those who would prefer to be entrepreneurs. While the former might be given more of the typical school schooling, the latter would be given greater field exposure and practical training. For young entrepreneurs, they are advised to spend at least one year of on-job training under the guidance of a seasoned entrepreneur to gain valuable hands-on experience.



Besides that, universities should also invite successful business owners to engage with the students through their experiences, including their successes and failures. This engagement can inspire the students, boost their spirits, and provide them with real-life lessons on how to deal with challenges in their entrepreneurial life. Hearing authentic stories about strife in the initial stages of their professional journey and choice-making can make students believe that errors are a normal part of learning and can ultimately lead to growth and resilience.

The government is further encouraged to introduce graduate internship programs, as are in place for medical students, to provide graduates with formal arrangements to gain business experience, further develop their skill sets, and enhance their chances of securing long-term employment or establishing their own enterprises. To foster innovation and creativity, learning institutions must prioritize the creation of entrepreneurial-minded graduates who are confident and have critical thinking skills. This calls for a common national vision where the kind of graduate to be produced is clearly articulated to match the economic and development agenda of the country.

Finally, the limitation of limited start-up capital must be broken with special financial assistance programs for graduates. Similar to any research, this research has limitations. It was conducted in one university only, thus the results only reflect the experiences and perceptions of the particular institution's students. Follow-up studies must be done with multiple universities to ensure maximal validity and reliability of findings

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