Determinants of Entrepreneurial Intentions among the College Students in: China and Pakistan

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Abstract

We are using Shapero and Sokol Model of Entrepreneurial Event (SEE) (Shapero, 1982)   as base of conceptual framework, for accreditation of performance of the college students, to see the impact of propensity to act, perceived desirability and perceived feasibility on entrepreneurial intention.
It's a bi-country study looking deep toward the factors impact entrepreneurial intentions among college student in China and Pakistan using Structural Equation Model (SEM) technique. We revealed that work experience is playing no significant role in the formation of entrepreneurial intentions in both nations; family business background got positive impact on intention in Pakistan but not in China. Family income is not playing any significant positive role in both nations.
Keywords: Entrepreneurship, Determinants, College, Education, China, Pakistan

1. Introduction

As shown in Global Entrepreneurship Monitor (GEM, 2012) there are less opportunity driven entrepreneurs in Pakistan as compare to neighboring China (Syrquin, 1988) mentioned three stages of economic development initially production of agriculture based products and small scale manufacturing; second stage starts with the shift to manufacturing and third stage services. (Suzuki et al., 2002)The reflections of the business and innovation environment in a region are entrepreneurial activities.

According Global Entrepreneurship & Development Index 2012, China's GEDI is 0.26 and Pakistan 0.14   (Z. Acs & Szerb, 2012).   The economies of China and Pakistan are going through the stage where they are relaying on agriculture and manufacturing. The economy of China is progressing more than Pakistan's economy and the main elements of this progress are the entrepreneurs and enterprises.

This is the first study to compare college student entrepreneurial intentions in China and Pakistan. We are focused in this paper what are the factors impacting college students entrepreneurial intentions in both countries.

2.1 Literature Review

An emerging body of work reveals the casual piecing of entrepreneurship and economic wellbeing, sparking the interest of policy makers at national as well as international level (Zoltan Acs & Audretsch, 2005; Ács et al., 2009). In our survey we asked respondents how they define the entrepreneur the most frequent responses we got are listed respectively:

- Organizes business by him/her self
- A person invest for motive to gain profit
- Commence his/her business individually
- Takes calculative risk and create his business to earn profit

The term entrepreneur was coined during   mid 17th century "agent who purchases unaware of the prices of the factors purchased" by a French economist Richard Cotillion, as (Jean-Baptiste, 1803) "an intermediary between capital and labor", (Schumpeter, 1934) "a person who can convert new idea and invention into innovation",   (Drucker, 1970; Knight Frank, 1921) characterized entrepreneur and entrepreneurship as risk taking, Knight advocated it in his book as "risk, uncertainty and profit". Entrepreneurs are known as dot connectors in order to identify the opportunities (Baron, 2006) a dynamic process of vision change and creation (Kuratko, 2004) venture creation is widely acknowledged as a chief source of economic development in USA (Lambing & Kuehl, 1997) and similarly in China (Lu et al., 2010; Wang et al., 2011).

"Entrepreneurship is a mental tool exercised in the absence of the resource possession, by applying given means for the given ends" (Kirzner, 1973). Institutions are guardians, formulated by people living in a society. Formal ones like economic, political, rules and contracts and informal ones like conducts, attitudes, norms of behavior and values to pattern the human interaction. To take the advantage of opportunities, the institutional context impact the desire to be entrepreneurs greatly   (North, 1990; Veciana et al., 2005).

As Emmanuel et al. (2012) educational institutions can make positive contribution to improve the entrepreneurial orientation of the people by equipping them with the skills like; creativity, locus of control, ambitious drive to make them able to sense the opportunity and create the jobs for themselves and others in the

society. According to Zoltan Acs (2006) opportunity sensing is an intentional process and exercising the intent, perceived opportunity entrepreneurship hold a positive impact on the economy.

The psychological models uncovered significant differentiating traits that distinguish entrepreneurs from non-entrepreneurs: According to Mill (1848)   risk taking is distinctive trait for entrepreneurs. Entrepreneurs being involved and avoiding the risk known as risk propensity (Sitkin & Weingart, 1995). Innovation is a crucial factor of an entrepreneurial activity (Carland et al., 1984), internal locus of control (Ahmed, 1985; Muller & Gappisch, 2005) and (Pandey & Tewary, 1979) the more internal locus of control the more success. Ambition (Sexton, 1989) Sense of Responsibility (Chappell, 1993; Choi & Gray, 2008) Organization and Management to keep in flow not only companies but ideas and innovations (Baum et al., 2001; Quinn, 1985).

As in Figure 1 Shapero and Sokol (1882) Entrepreneurial event model, assumed that people are living a life based on different vectors during their life span: these can be family, cultural, and occupation related. Inertia is a guiding force for their behaviors most commonly, until a positive displacement like, wining a lucky draw; negative lose of livelihood or something neutral like graduation. These displacement could lead somebody life path and make him/her to engage in a startup activity. In Shapero and Sokol (1982) Model these displacements are known as triggering events (Summers, 2000).

Propensity to take action on the availability of opportunities and perceptions of desirability and feasibility are a force to fuel up the intention to be an entrepreneur. Meanwhile feasibility and desirability perceptions are based on the socio-cultural backgrounds, and set priority for actions Shapero and Sokol (1982).
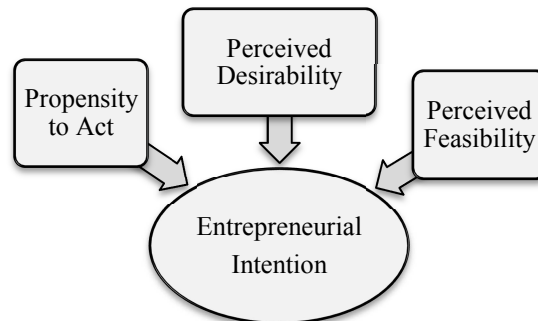

Figure 1. Shapero and Sokol (1982) Entrepreneurial Event Model

In this paper we are comparing the three main precursors of entrepreneurial intentions as Shapero (1982); propensity to act, perceived desirability and perceived feasibility in both countries. As N. Krueger (1993) and (Summers, 2000) empirically confirmed that perceived desirability's impact on intentions is strong and intentions serves as commitment to form a new venture. Also Krueger (1993) affirmed the role of perceived feasibly as "the degree to which one believes that he or she is personally capable of starting a business". As in figure 2 the Ajzen's (TPB) theory of planned behavior shows the element of "self-efficacy" same as Shapero's SEE Model. Researchers as (Boyd & Vozikis, 1994; J. N. F. Krueger & Carsrud, 1993; Peterman & Kennedy, 2003; Zhao et al., 2005) have pointed out it as vital component for the formation of entrepreneurial intentions.
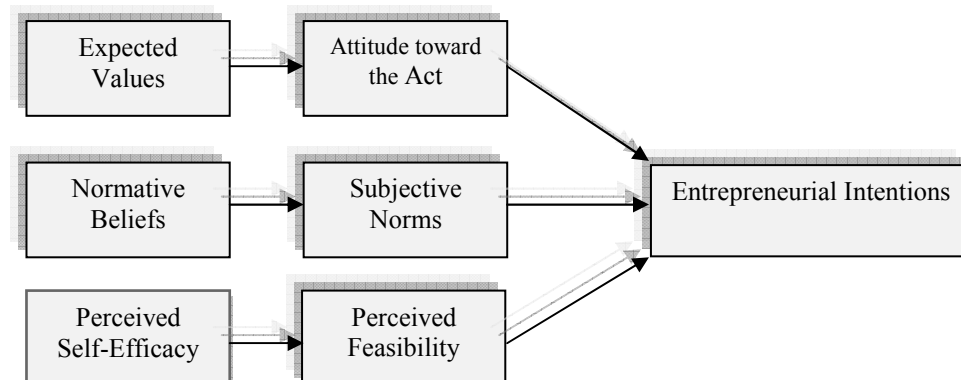

Figure 2. Ajzen's Theory of Planned Behavior Model

2.1   The impact of source and level of family income:

These factors got an indirect impact on entrepreneurial intentions. Family business background makes the students pessimistic to be an entrepreneur but positively impacts the self-efficacy (Zellweger et al., 2011). The progeny of self-employed are more expected to be self-employed, due to ease of transfer of trade secrets and financing their

children for the business ventures (Hout & Rosen, 2000) and (Carroll & Mosakowski, 1987) also revealed the house hold entrepreneurial experience and likelihood to be an entrepreneur. The children belonging to rich families have more ease of getting financial support from their parents. Due to this reason they may are not indented to do risk associated things for their living.

3.   Methodology and Data

*3.1   Initial preparations and Brainstorming sessions***:** Being a pilot study, we conducted a survey in both countries to collect the data. It took us around 9 months working on full scale 7 days a week. The major part was to prepare before going at every university into data collections and establishing contacts. We came up with ideas to do the survey through post or email. But we end up with the consensus that we will hand over the questionnaires to respondents.

Through this we can achieve the maximum quality, by keeping in view the importance of this research project and our dedication to it. With the keen motive to light up, the importance of the entrepreneurial practices and contribution to societal prosperity. We were encouraged by students and academicians when we went through informal sessions and discussions with them.

3.2   Starting date: We started data collection process by July 04, 2011 form Pakistan and end up March 25, 2012 in China.

3.3   Pre-testing: The questionnaire was pre-tested and evaluated by giving it to 30 students.

We begin our project with a questionnaire prepared with consent of qualified team of entrepreneurs and researchers from three nations China, USA and Pakistan to provide sound literary and practical grounds to our work keeping in view the socio cultural and economic environments of the target nations. The questionnaire was translated and proof read by the native Chinese and English speakers to ensure the clarity and conciseness of the content by.

4.   Questionnaire Structure

 All of the partially close ended questions in the questionnaire are constructed with choices in 5-point Likert scales. The respondents are required to score their answers to questions by marking numbers 1 indicating definitely no and 5 absolutely yes.

The questionnaire is divided into six sections;

- Personal information
- Personality traits
- Personal experience
- Recognition and understanding of the business environment
- Entrepreneurial Preparations
- Difficulties' while exercising the entrepreneurial intent

One of the most widely used statics Cronbach's Alpha (Cronbach, 1951) for gauging the reliability surveys with constructs (Santos, 1999). A measure of empirically quantifying the reliability of the multi-variable questionnaires (Christmann & Van Aelst, 2006; Gliem & Gliem, 2003). The 5 scale is being used in sections of personality traits (α=0.809), personal experience (α =0.873) and recognition and understanding of business environment (α =0.894) and entrepreneurial preparations (α=0.944). The questionnaire is proved to be reliable with an overall high alpha (α =0.924).

As showing in (Table 01) number of questionnaires distributed in both countries, university wise detail of the samples. The responses were collected form ten universities, five from each country. In China the Universities were: FUDAN University, Huazhong University of Science and Technology, Nanjing University, University of Science and Technology of China, Hefei University of Technology.

In Pakistan the universities were The University of Azad Jammu & Kashmir, Mirpure University of Science and Technology, Quaid-i-Azam University, and The University of Punjab, University of Central Punjab.

The brief overview of the samples is shown in (Table 02). Where 500 questionnaires were distributed. The questionnaires received were 490. There are 330 males and 160 females in our sample, most of them in first and second year of their bachelor and master degrees.

5.   Entrepreneurial Intention

Entrepreneurial intentions are being measured by folks in different ways, as (N. Krueger, 1993) did by using yes/ no dichotomous variables, (Davidson) and (Lüthje & Franke, 2003) used a four scale point and also asked respondents to add up a   career statement. We adopted   (Lu, et al., 2010; Wang, et al., 2011) approach by asking a the question: "Will you start you own business" with the construct of five choices to get maximum insight by providing more choice to respondents:

- Definitely not
- Thought of that before but have given up now
- Probably in future
- Defiantly in future
- Already started a business

  In our study the entrepreneurial intent is being measured by the probability of the respondent to start his or her own business. People choosing A or B their probability is being recognized "Zero" and choosing D, and E were recognized as "One" for a statistical analysis.

5.1 Trigger Event

As in (Shapero, 1982) mentioned that job-related displacements are the most commonly observed trigger event. As we are sample consist on college students most of them are in their first and second year pursuing their bachelor and master degrees, so here we are using the work experience to explain this dimension. Students were asked to list their work experiences with a dichotomous variable if somebody having work experience is "One" and "Zero" for not having work experience.

5.2 Perceived Desirability

- We are measuring the perceived desirability by using a scale:
- Strong Opposition
- Some Opposition
- No Objection
- Some Support
- Strong Support

5.3 Perceived Feasibility

We measure the perceived feasibility by using three questions:

- Do your personality traits qualify you as an entrepreneur?
- Do your experiences qualify you as an entrepreneur?
- Do you knowledge and skills about entrepreneurship qualify you as entrepreneur?

We used final average score of the questions.

5.4 Other Factors

To analyze the indirect affect of family business background and family income, through perceived desirability and perceived feasibility on entrepreneurial intent. We used a dichotomous variable; "One" if either is business owner and "Zero" if none. Family income we measured by using five choices:

- Lower than $ 25,000,
- $ 25,000-50,000
- $ 50,000-100,000
- 100,000- 150,000
- 150,000 or Over.
-

6. Model

We used Structural Equation Modeling (SEM) software SPSS AMOS Version 20, to analysis the data. We used a data reduction technique Factor Analysis on the construct of personality traits, to express Entrepreneurial personality as shown in (Figure 03).

6.1 Results of Analysis

The mean and standard deviation of the variables and Variance Inflation Factor are presented in (Table 03).

The (table 04) is showing the correlations among the variables.

The estimation results on the model shown in the (*Table 04*). The results of in the indexes of GFI and RMR of the models are satisfactory.

6.2 Results of Estimation

As the results are shown in (Table 05) the GFI and RMR are satisfactory. Previous studies had shown the impact of personality traits on intention so we developed a Model 2 showing the impact of entrepreneurial personality on the perceived desirability and perceived feasibility considering the indirect impact on entrepreneurial intent of the students.

As proved by the prior studies impact of physiological traits. The indirect role of entrepreneurial personality in Model 2, on perceived desirability and perceived feasibility in Pakistan and China respectively.

The impact of perceived desirability and perceived feasibility are proven true on entrepreneurial intent. Work experience got significant impact on perceived desirability in Pakistan but in China work experience does not affect perceived desirability or feasibility or the intention. Family business background got an indirect impact on

entrepreneurial intent through perceived desirability. Family income got no positive impact on perceived feasibility and perceived desirability in both nations.

In both nations the important and common thing is the impact of perceived feasibility. Moreover the direct impact of perceived feasibility provides implication for the academician's practitioners and policy makers for an ultimate thrust of attention and resources to shape entrepreneurial intentions among college students.

It is proven in our models that perceived desirability has an impact on perceived feasibility, making it clear that those who have desire to start a business will also try to acquire the required mix of knowledge.

Family income does not have any positive impact. It shows that the student belonging to rich families hold a negative attitude to be an entrepreneur and students belonging to low income families are more willing to be entrepreneur. Family business background got no impact on perceived desirability in China. The entrepreneur parents in China have to act as a role model to provide more support to their next of kin or children to prepare for entrepreneurial startups.

7. Conclusion

This paper is pioneering effort to compare the determinants of entrepreneurial intentions of Chinese and Pakistani students empirically by using Shapero and Sokol (1882) EE Model. By applying the Entrepreneurial Event (EE) model on two groups of students, it is found that model is partially supported except the role of entrepreneurial personality on entrepreneurial intent.

The perceived feasibility's divisive impact on entrepreneurial intentions important obligations, gives a call having to work on it accordingly in academia and financial institutions. Our results will serve as grounds for the decision makers related to academia entrepreneurship nurturing centers and all tertiary education regulators. Moreover it will lead to attract more attention of the kinfolks to cultivate the entrepreneurial intentions in their children.

Demographic factors are being not used to avoid the complexity and keep it simple to achieve the maximum understanding of the subject matter. Our model reveals the significant difference between the Pakistani and Chinese students in terms of determinants of entrepreneurial intentions. The indirect impact of psychological traits should be studied and synthesized in future studies.

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Table 01		Overview of The Response				
Country	**University**	**Questionnaires**				**Response Rate**
		Distributed	**Collected**	**Invalid**	**Valid**	
China	FUDAN	50	50	0	50	100%
	HUST	50	50	0	50	100%
	NU	50	46	0	46	92%
	USTC	50	49	0	49	98%
	HFUT	50	50	0	50	100%
Pakistan	UAJK	50	50	0	50	100%
	MUST	50	47	0	47	94%
	QAU	50	50	0	50	100%
	PU	50	50	0	50	100%
	UCP	50	48	0	48	96%
Total		**500**	**490**	**0**	**490**	

Table 02	A Brief Overview of Samples		
	Pakistan	**China**	**Total**
Gender			
Male	164	166	330
Female	81	79	160
Total	**245**	**245**	**490**
Degree Expected			
Bachelor	123	81	204
Master	74	143	217
MBA	25	2	27
Doctorate	23	19	42
Total	**245**	**245**	**490**
Current Status			
First year	90	104	194
Second year	93	77	170
Third year	25	28	53
Fourth year	37	36	73
Total	**245**	**245**	**490**
Entrepreneurial Status			
Haven't Started	236	242	478
Already Stated	9	3	12
Total	**245**	**245**	**490**

The Model
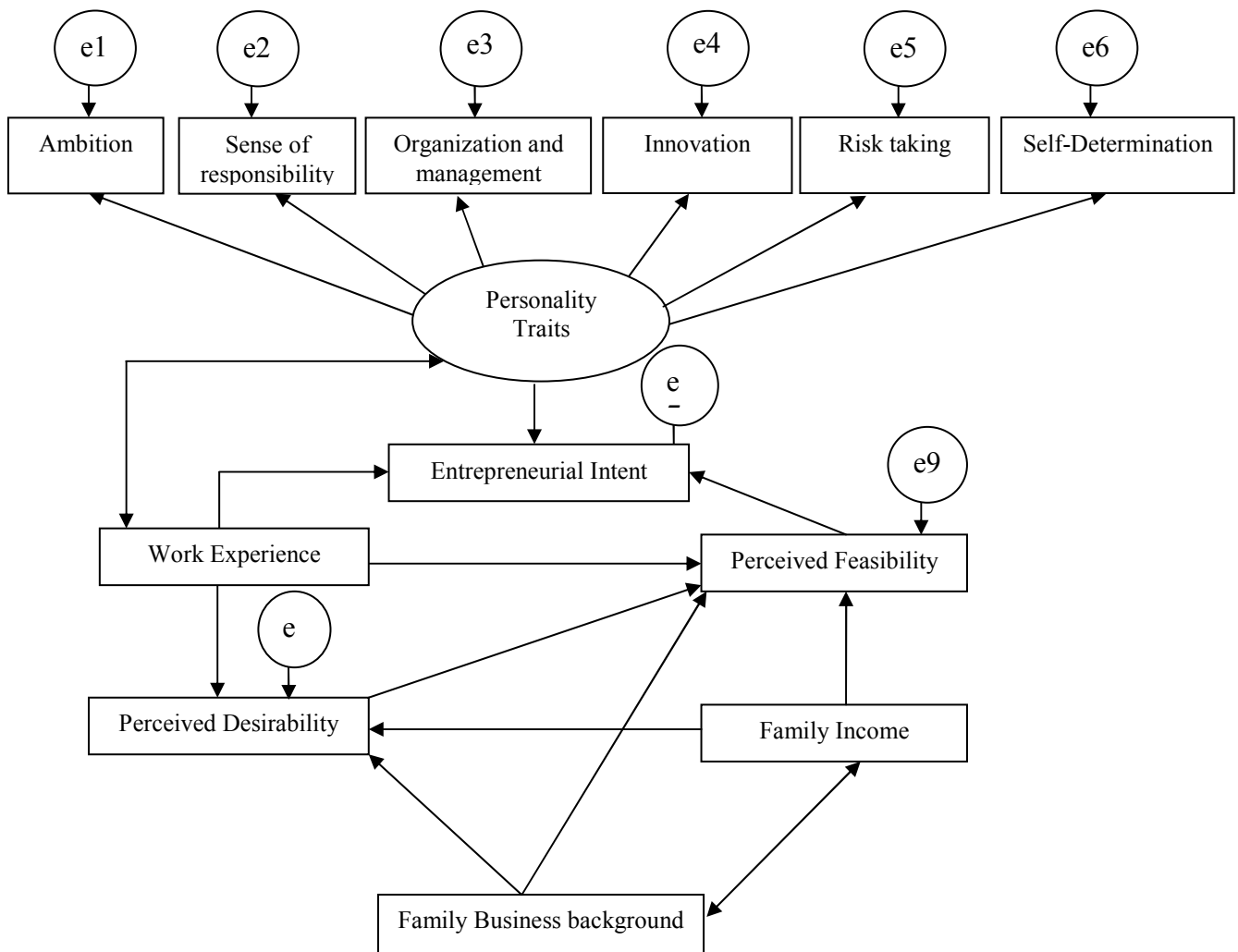
Figure 03. The Model

Table No. 03 Mean , Standard Deviation and Variance Inflation Factor among the variables			
Variables	**Mean**	**Standard Deviation**	**Variance Inflation Factor**
Entrepreneurial Intent	0.7163	0.4512	
Perceived Desirability	0.6041	0.45124	1.117
Perceived feasibility	2.8599	0.45124	1.318
Ambition	3.8	0.4512	1.313
Sense of Responsibility	3.98	0.4512	1.272
Organization and Management	3.56	0.4512	1.272
Innovation	3.51	0.4512	1.286
Risk taking	3.45	0.4512	1.304
Self-Determination	3.64	0.4512	1.457
work experience	0.35	0.4512	1.057
Family Business Background	1.3204	0.4512	1.053
Family Income	2.37	0.45124	1.125

Table No. 04					Correlations , Mean , Standard Deviation and Variance Inflation Factor among the variables							
	1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Entrepreneurial Intent	1	.166**	.299**	.173**	0.023	0.082	0.068	.138**	0.058	0.04	-0.024	-0.068
Perceived Desirability	.166**	1	.195**	0.007	.099*	0.038	-0.025	.098*	0.07	.108*	.153**	-.131**
Perceived feasibility	.299**	.195**	1	.210**	0.04	.270**	.230**	.308**	.289**	-0.002	0.032	-.249**
Ambition	.173**	0.007	.210**	1	.292**	.228**	.268**	.272**	.415**	-0.023	0.035	-0.086
Sense Of Responsibility	0.023	.099*	0.04	.292**	1	.247**	.218**	.197**	.339**	0.08	.122**	0.077
Organization and Management	0.082	0.038	.270**	.228**	.247**	1	.305**	.301**	.320**	.098*	-0.029	-0.048
Innovation	0.068	-0.025	.230**	.268**	.218**	.305**	1	.350**	.318**	0.036	-0.007	-0.073
Risk taking	.138**	.098*	.308**	.272**	.197**	.301**	.350**	1	.297**	0.024	0.016	-0.032
Self-Determination	0.058	0.07	.289**	.415**	.339**	.320**	.318**	.297**	1	0.015	-0.04	-0.068
List of work experience	0.04	.108*	-0.002	-0.023	0.08	.098*	0.036	0.024	0.015	1	-0.014	.149**
Family Business Background	-0.024	.153**	0.032	0.035	.122**	-0.029	-0.007	0.016	-0.04	-0.014	1	0.016
Family Income	-0.068	-.131**	-.249**	-0.086	0.077	-0.048	-0.073	-0.032	-0.068	.149**	0.016	1

Table 05	Results of Estimation					
	Model 1			**Model 2**		
	Whole	**China**	**Pakistan**	**Whole**	**China**	**Pakistan**
Perceived Desirability <--- Work Experience	0.136	0.059	0.251***	0.132***	0.061	0.228***
Perceived Desirability <--- Family Business Background	0.165***	0.11	0.225***	0.165***	0.114	0.232***
Perceived Desirability <--- Family income	-0.063***	-0.041	-0.052	-0.061***	-0.039	-0.046
Perceived Feasibility <--- Work Experience	0.028	0.178	0.082	-0.02	0.154	0.001
Perceived Feasibility <--- Perceived Desirability	0.298***	0.147	0.376***	0.248***	0.17	0.245***
Perceived Feasibility <--- Family Business Background	0.022	0.041	0.028	0.022	-0.01	0.09
Perceived Feasibility <--- Family Income	-0.174***	-0.02	0.036	-0.156***	-0.037	0.058
Entrepreneurial Intention <--- Entrepreneurial Personality	0.033	0.009	0.058	0.036	0.008	0.068
Entrepreneurial Intention <--- Work Experience	0.025	0.079	-0.016	0.025	0.079	-0.015
Entrepreneurial Intention <--- Perceived Feasibility	0.132***	0.109***	0.126***	0.129***	0.109***	0.117***
Entrepreneurial Intention <--- Perceived Desirability	0.101	0.127***	0.071	0.101***	0.127***	0.07
Perceived Desirability <--- Entrepreneurial Personality				0.057	-0.044	0.14***
Perceived Feasibility <--- Entrepreneurial Personality				0.66	0.455***	0.691
Model Fit Chi-square	180.268	111.119	117.958	114.214	95.407	70.846
Degree of freedom	47	47	47	45	45	45
P-value	0.00	0.00	0.00	0.00	0.00	0.008
GFI	0.945	0.928	0.931	0.963	0.936	0.955
RMR	0.069	0.055	0.073	0.038	0.045	0.038