

DOES SELF-EFFICACY AND ACHIEVEMENT MOTIVATION PREDICT ENTREPRENEURIAL INTENTION AMONG UNDERGRADUATE STUDENTS?

CHOO LING SUAN^{1*}, AGNES CHAN MEI LENG², JASON M. S. LAM³ AND NAREN THEREN KALIAPPEN⁴

¹College of Business Administration, University of Bahrain PO Box 32038, Sakhir Campus, Kingdom of Bahrain. ²School of Business Management, Universiti Utara Malaysia, 06010 Sintok, Kedah, Malaysia. ³Faculty of Business, Multimedia University, Malacca Campus, Jalan Ayer Keroh Lama, 75450 Melaka, Malaysia. ⁴School of International Studies, Universiti Utara Malaysia, 06010 Sintok, Kedah, Malaysia.

*Corresponding author: csuan@uob.edu.bh

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Abstract: Although entrepreneurial activities are necessary for social and economic development, and self-efficacy has historically been seen as the predictor of entrepreneurial intent, little is known about causal mechanisms behind entrepreneurial intent. The study intends to close this chasm by examining the role of motivation for success as an intermediary between self-efficacy and the entrepreneurial intentions of students. The data was collected from undergraduate students in Malaysia. The structural equation model was validated using SmartPLS software. As hypothesised, the relationship between self-efficacy and entrepreneurial intent was entirely mediated by an individual's motivation to succeed.

Keywords: Entrepreneurial intention, self-efficacy, achievement motivation, undergraduates, Malaysia.

Introduction

Entrepreneurship activities have been recognised as a change agent that can stimulate economic growth, create job opportunities and improve the quality of life in developing countries (Sriram & Mersha, 2010; Mamun *et al.*, 2017; Damoah, 2020; Looi, 2020; Soomro *et al.*, 2020). In Malaysia, myriad policies and initiatives have been introduced by the government to cultivate entrepreneurship. However, Malaysia ranked fourth in gender equality in the Global Entrepreneurship Monitor Report (GEM) 2016/2017 despite its investment in entrepreneurship (“Malaysia fourth in gender equality”, 2017).

There is an expectation that exposing university undergraduates to entrepreneurship early could accelerate such activities, with that in mind, Malaysian higher education institutions have offered entrepreneurship courses as an academic programme since the 1980s. Unfortunately, the annual Graduates Tracer Study from 2006 to 2016 reported that on average only three percent of the first-degree graduates were self-employed after graduating

(Higher Education Ministry Malaysia (MoHE), 2016). This study indicates that the number of Malaysian graduates engaged in entrepreneurial activities after completing their bachelor's degree is still less-than-expected.

In this respect, it is important to study why university students decide to become entrepreneurs. Understanding the factors that motivate students to join entrepreneurial courses is important as this will help cultivate youth entrepreneurship and improve the post-degree participation in entrepreneurial activities and allow the students and society to reap its numerous socio-economic benefits (Damoah, 2020).

Ajzen (1991) put forward the argument that intentions are crucial determinants of future behaviour. Concurring with Ajzen (1991), scholars in entrepreneurship studies, Krueger *et al.* (2000), advocated that examining one's entrepreneurial intention is pivotal as intention significantly predicts entrepreneurial behaviour. Available literature suggests that intention is the first step towards undertaking entrepreneurial activities.

With so few graduates involved in entrepreneurship, researchers across the globe have embarked on an investigation into the motivating factors of entrepreneurial intentions (Aleksandrova *et al.*, 2020). In their meta-analysis, Liñán and Fayolle (2015) categorised past studies related to entrepreneurial intention into various themes including: The personal attributes, context and institution, process and education, as well as intention models.

From the myriad of studies, researchers have concluded that entrepreneurial intention may vary due to social and cultural backgrounds (Anderson, 2003; Puriwat & Tripopsakul, 2015; Trivedi, 2017; Parveen *et al.*, 2018; Tehseen & Anderson, 2020; Ahmed *et al.*, 2021). This suggests that to understand the factors behind entrepreneurial intent among Malaysian graduates, a study using a Malaysian sample is necessary.

Adding to the differences in contextual background, Farooq Muhammad (2018) asserted that the determinants of entrepreneurial intent and behaviour are unknown, especially in developing countries. Damoah (2020) noted that studies related to youth entrepreneurship are still limited. This is a motivator to conduct a study on entrepreneurial intent using a developing country such as Malaysia as a sample.

Using the same themes outlined by Liñán and Fayolle (2015), studies of entrepreneurial intention in the Malaysian context can be categorised as factors related to personal attributes (e.g., Mustapha & Selvaraju, 2015; Gelaidan & Abdullateef, 2017; Omar *et al.*, 2018; Abdul *et al.*, 2019; Che Embi *et al.*, 2019; Lim & Omar, 2019; Looi, 2019; Tian *et al.*, 2020; Ting *et al.*, 2020), factors related to context and institution (e.g., Trivedi, 2016; Koe *et al.*, 2018; Yusoff *et al.*, 2019) and entrepreneurial processes and education (e.g., Al-Jubari, Hassan *et al.*, 2019; Al-Jubari, Mosbah *et al.*, 2019; Jamaluddin *et al.*, 2019; Saibon *et al.*, 2019; Ramalu *et al.*, 2020). Two personal attributes, namely self-efficacy and achievement are recognised as determinants of entrepreneurial intent in these studies. Therefore, research ought to centre on

the influence of personal characteristics on the intention to engage in entrepreneurial pursuits.

Self-efficacy is a term that describes how confident someone is in their ability to handle a certain activity (Bandura, 1977). Studies attest to the importance of this attribute in entrepreneurship. Watchravesringkan *et al.* (2013) verified that self-efficacy was a psychological resource influencing the entrepreneurial intentions of graduates in developing countries. Empirically, it was found that this form of psychological resource influences the entrepreneurial intention of graduates in developing countries such as Malaysia (e.g., Ngah & Osman, 2017; Lim & Omar, 2019; Yusof *et al.*, 2019; Tian *et al.*, 2020), Pakistan (e.g., Farrukh *et al.*, 2017; Soomro Bahadur *et al.*, 2020), as well as in developed countries such as the United States (Watchravesringkan *et al.*, 2013).

However, researchers acknowledge that fully understanding the decision processes of an entrepreneur (Mohamad *et al.*, 2015) requires more study. How self-efficacy works as a key psychological resource that leads to entrepreneurial intent is still unknown. Understanding the linkage is crucial if educational institutions and policymakers are to improve the policies and have more graduates take up long term entrepreneurial activity.

Krueger *et al.* (2000) defines attitude as “perceptions of personal desirability and involves beliefs and expectations about the personal impacts of outcomes originating from certain behaviour”.

Aleksandrova *et al.* (2020) noted that positive attitudes toward entrepreneurship ties in with entrepreneurial intent. It is assumed that individuals who express an interest in entrepreneurship will maintain a positive perspective with regards to that activity. As an attitude construct, motivation for achievement has been discussed widely (e.g., De Pillis & Reardon, 2007; Brandstätter, 2011; Han *et al.*, 2017) that affects entrepreneurial intention. Existing studies, however, solely examined

the link between desire for success and entrepreneurial ambition. The question of what could trigger this form of attitude is yet to be studied or discovered.

Reinforced by the social learning theory (Bandura, 1977), the present study argues that achievements can be triggered by self-efficacy. this study aims to test this hypothesis through this study.

Objectives of the Study

The objectives of this study include: To investigate the role of self-efficacy on entrepreneurial intentions through motivation for success, four research questions were formed:

- RQ1: What is the nature of the relationship between self-efficacy (psychological resource) and achievement motivation (attitudinal variable) and entrepreneurial intention (behavioural outcome)?
- RQ2: What is the nature of the relationship between self-efficacy and achievement motivation?
- RQ3: What is the nature of the relationship between achievement motivation and entrepreneurial intention?
- RQ4: Does achievement motivation serve as a mediator between self-efficacy and entrepreneurial intentions?

The next section discusses the current study's theoretical framework and hypothesis development, methodology and conclusion. At the conclusion, a debate and conclusion were offered based on the study's findings.

Theoretical Focus and Hypothesis Development

Theoretical Focus

The Social Learning Theory proposed by Bandura in 1977 states that self-efficacy is a psychological resource that individuals accumulate over time by racking up experience. As a result, if a person often succeeds in overcoming obstacles, they are likely to view

themselves as competent at overcoming obstacles. In this light, Social Cognitive Theory contends that efficacious individuals could direct behaviour, take series of actions and persevere when encountering obstacles (Bandura, 1986; 1999). Hence, this study argues that such a psychological resource would influence their attitude towards achievements.

That is, these people tend to keep growing, learning and challenging themselves to achieve more in their personal lives. Subsequently, this attitude will motivate their entrepreneurial intent to gain public recognition. This article intends to explain student self-efficacy, achievement motivation and entrepreneurial purpose.

Hypothesis Development

It is well known that entrepreneurs are exposed to a degree of uncertainty that does not allow for an accurate estimation of the probability of success. Hence, personal traits and qualities such as self-efficacy become necessary to deal with the uncertainty (Nguyen *et al.*, 2017).

For example, among undergraduates, highly efficacious students attain their personal goals because they put more effort in the actions required to attain those goals. Therefore, it is rational to predict that undergraduate students are self-efficient would have a favourable image of entrepreneurial activities. That is, instead of perceiving an entrepreneurial career as something impossible to attain, self-efficacious students believe they could succeed if they invest the effort.

Evidence has repeatedly shown that a student's sense of self-efficiency is fuelled by their ambition entrepreneurial or otherwise. Findings from Peng *et al.* (2012) indicated the entrepreneurial self-efficiency had a substantial impact on students' entrepreneurial aspirations. The study by Peng *et al.* was conducted among university graduates in Xi'an, China. Likewise, Tarus *et al.* (2016) reported a favourable connection between self-efficiency and entrepreneurial ambition. Similarly, a survey of 264 respondents by Zurriaga *et al.* (2016) found that entrepreneurial intent was driven

by self-efficiency and education especially in an entrepreneurial sense. Similar findings were reported by Aleksandrova *et al.* (2020) who examined the relationship using a Russian sample. Essentially, these results revealed that one's own sense of competence is a solid predictor of entrepreneurial aspirations. The above explanation resulted in the following hypothesis:

Hypothesis 1: Self-efficacy positively relates to entrepreneurial intention.

Students with high self-efficacy perceive themselves competent in conquering many obstacles and challenges in different circumstances (Judge *et al.*, 1998; Eden, 2001). This perception, according to Bandura (1994) was derived from their personal experience. It further supports that self-efficiency, learned from past experience, serves as a psychological resource for individuals to establish a vision in life, challenge themselves and have a stronger desire to be recognised by the society.

Williams and Williams (2010) provided evidence of the idea that individuals who have high self-sufficient and efficient see difficult activities as challenges that they can overcome. Likewise, Ahmed Nazar Omer (2019) reported self-efficacious workers are likely to establish and work toward their career professional objectives.

An empirical study of learning among 126 students by Arafah *et al.* (2020) discovered that students' self-efficacy was positively linked to their achievements. That result matches early findings reported by Moradi (2013), whose study focused on Isfahan's sample. From the research outlined above, the following hypothesis was formulated:

Hypothesis 2: Self-efficiency relates positively as a motivator to future achievements.

Achievements play a significant role in leading or motivating individuals towards becoming entrepreneurs (Hansemark, 2003; Liñán & Fayolle, 2015). Walter and Heinrichs (2015) noted that the need for achievements is

fundamental personal trait for someone seeking to become an entrepreneur. Achievement motivators are associated with entrepreneurship because the career involves a high level of uncertainty. For instance, entrepreneurs may have no fixed income, their incomes rely on their business performance. For many, this level of uncertainty induces anxiety and worry but for entrepreneurs, it may act as a stimulator.

Additionally, entrepreneurship also offers the people involved a variety of tasks to do and opportunities to learn from because entrepreneurs are frequently involved in risk analysis, dealing with people from diverse backgrounds and decision-making. These types of learning opportunities are exciting for individuals who possess high achievers.

Previous research by McClelland (1965) established that highly accomplished people are more likely to be entrepreneurs than those that are less highly accomplished or so motivated. Similarly, a recent study by Popescu *et al.* (2016), which sampled 600 students from four Romanian universities, found that the need for achievements determined entrepreneurial intention. These findings resonate with studies conducted in Asia.

According to Bickenbach *et al.* (2017), a survey of university students from Hong Kong and Guangzhou revealed that the desire for success was a strong predictor of entrepreneurial ambition. This body of research lead to the formulation of this hypothesis:

Hypothesis 3: Achievements relate positively to entrepreneurial intention.

A broad range of research has provided insights that self-efficacy and entrepreneurial ambition are linked through achievement motivation. We argue that undergraduates who believe they can complete challenging tasks are more likely to set a personal vision and to place an emphasis on personal growth so that they may achieve a higher position in society.

To be recognised and respected, they are more likely to invest effort into running their own business. This view is backed by Kuratko

(2016) who posited entrepreneurs as “self-starters who appear to others as to be internally driven by a strong desire to compete, to excel against self-imposed standards and to pursue and attain challenging goals”.

Hence, this study examines the relationship between self-efficacy of a potential entrepreneur, their achievement motivation needs and their predictive power in entrepreneurial intention. Accordingly, the following hypothesis was proposed:

Hypothesis 4: The motivation to achieve mediates the relationship between self-efficiency and entrepreneurial intention.

Methods

Participants and Procedure

A total of 200 survey questionnaires were distributed to students in Malaysia. The 176 completed surveys were then returned (88.8%). However, 43 were found to have incomplete data. Hence, these 43 questionnaires were excluded for further analysis. Data from the remaining 133 were pooled for further analysis. The majority of the respondents were about 22 years old (60.9%) and were pursuing a business degree such as Marketing, Business Management or Entrepreneurship. Most of the respondents (72.2%) stated that they did not run their own business while 37.6% said that their family ran a business.

Measures

In harmony with many other previous scholars (e.g., Mould (2014), this study adapted the entrepreneurial intent scale developed by Liñán and Chen (2009)). Using a 5-point Likert scale, six questions evaluated people aspirations throughout the lengthy process of venture development. An example item for entrepreneurial intention is “My goal is to have my own business”. Consistent with Mould (2014), the Cronbach alpha was found to be acceptably high in the present study ($\alpha = 0.95$).

Achievement motivators in the Panel Study of Entrepreneurial Dynamics (PSED) scale, developed by Tang and Tang (2007) was adapted for this study. The instrument evaluates participant’s desirability on social status, recognition, accomplishing a personal vision, the capability to develop of new business ideas and ability to influence an organisation on a 5-point Likert type scale ranging from 1 = “no extent” to 5 = “a very great extent”. A sample item is “I am trying to achieve a higher position for myself in society”. Cronbach alpha reliability was 0.85.

An instrument consists of eight items established by Chen *et al.* (2001) was adapted to gauge the respondents’ self-efficacy. These questions assess participants’ perceptions of their overall competence to carry out required tasks throughout a broad range of circumstances, as well as their capacity to perform across a range of situations, among other things. A representative item is “When facing difficult tasks, I am certain that I will accomplish them”. Cronbach alpha reliability was 0.80.

Results

The model of the present study was examined using the SmartPLS 3.0 technique (Ringle *et al.*, 2015). Also, the choice of this technique is appropriate as the study aims to estimate the mediation role of achievement motivators between self-sufficiency, efficiency and entrepreneurial intent. By using the SmartPLS 3.0 technique, the simple mediator analysis proposed by Preacher and Hayes (2004), which used bootstrapping that does not require assumptions on the sampling distribution, can easily be achieved (Hair Jr *et al.*, 2016).

Researchers employed the correlation analysis recommended by Bagozzi *et al.* (1991) to estimate the existence of common method bias. In accordance with the correlation matrix provided in Table 2, the correlation between constructs did not surpass 0.9 between the two constructs, indicating the absence of common method bias.

Next, the examination of the measurement model was performed. According to Gerbing and Anderson (1988), it was necessary to conduct this examination in two phases. To begin, a measurement model was created to test the validity and reliability of the measures utilised in this research. The second stage examined the significance of path coefficients on the structural relationships using the loadings derived from the bootstrapping approach.

The measurement model's validity should be evaluated using convergent and discriminant validity (Gholami *et al.*, 2013). The measurement models are valid when the item's loading greater than 0.6, the composite reliability exceed 0.7 while the average variance explained more than 0.5, as per Hair Jr *et. al.* (2016). Based on this guideline, two items (SE6 and SE7) with low loadings (0.498 and 0.497) were

removed from further analysis. The outcome of the measurement model's convergent validity analysis is given in Table 1.

To evaluate measures' discriminant validity, Fornell and Larcker (1981) suggestions was employed. Specifically, the correlations between constructs and the square root of the average variance retrieved for that specific construct was inspected.

As illustrated in Table 2, all constructs met the demand of discriminant validity. Further tests of discriminant validity employed the criterion of Heterotrait-Monotrait (HTMT) proposed by Henseler *et al.* (2015). Table 3 shows the highest correlation of 0.745, which fell short of the 0.90 cut-off point. In sum, validity of the measurement model was met. The measurement model is presented in Figure 1.

Table 1: Convergent validity of the Measurement Model

Construct	Item	Loading	CR	AVE
Achievement Motivation (AM)	AM1	.653	.89	.57
	AM2	.761		
	AM3	.629		
	AM4	.814		
	AM5	.838		
	AM6	.817		
Entrepreneurial Intention (EI)	EI1	.853	.96	.80
	EI2	.915		
	EI3	.888		
	EI4	.891		
	EI5	.916		
	EI6	.913		
Self-Efficacy (SE)	SE1	.735	.86	.50
	SE2	.763		
	SE3	.716		
	SE4	.716		
	SE5	.684		
	SE6	.498		
	SE7	.497		
	SE8	.610		

Table 2: Discriminant validity

Construct	AM	EI	SE
Achievement Motivation (AM)	0.756		
Entrepreneurial Intention (EI)	0.513	0.896	
Self-Efficacy (SE)	0.637	0.375	0.706

Note: Correlations are off-diagonals, whereas square roots are on-diagonals

Table 3: Discriminant validity (HTMT)

Construct	AM	EI	SE
Achievement Motivation (AM)			
Entrepreneurial Intention (EI)	0.544		
Self-Efficacy (SE)	0.745	0.413	

Note: Discriminant validity is established at HTMT0.85/HTMT0.90

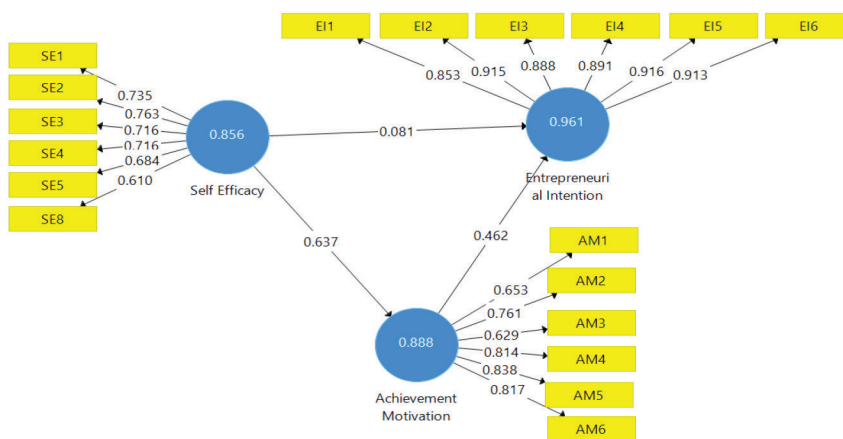


Figure 1: Measurement Model

To gauge the discrepancy between the model-implied and the empirical correlation matrix, the approximate model fit was estimated. Following Henseler *et al.* (2016), the standardized root mean square residual (SRMR) values were .07, indicating a good fit because the values were below .08.

The structural model was examined following the recommendation from Hair *et al.* (2014). We estimated the standard beta values and the *t*-values for each of the hypothesis relationships (by bootstrapping procedure with 5,000 resamples) to examine the coefficient of the determinant (R^2), predictive relevance (Q^2), collinearity and the effect size (f^2) of the model.

The results of the structural model indicated that self-efficiency did not have a significant relationship with entrepreneurial intent. Therefore, H1 was rejected. However, self-efficacy was found to have a significant relationship with achievement motivators ($\beta = 0.637, p < 0.01$), supporting H2. Similarly, achievement motivators were found to be predictors of entrepreneurial intent ($\beta = 0.462, p < 0.01$); thus, H3 was supported. With regards to the role of achievement motivators, the result supported H4. That is, self-efficiency leads to entrepreneurial intent with the full mediation of achievement motivators ($\beta = 0.294, p < 0.01$). The results for the path relationships are

presented in Table 4 while Figure 2 illustrates the structural model.

The researchers also considered the variance explained (R^2) of the exogenous variables on the endogenous variable. The result showed that self-efficacy explained a substantial level of achievement motivation (63.7%) and that achievement motivation explained entrepreneurial intention (46.2%). The result demonstrated that self-efficacy had a large effect on achievement motivation ($f^2 = 0.682$), even though achievement motivation had a small effect on entrepreneurial intention ($f^2 = 0.173$).

Following a suggestion from Stone (1974) and Geisser (1975), the predictive relevancy was estimated. Both achievement motivation and entrepreneurial intention exhibited acceptable predictive relevancy as the Q^2 values were 0.204 and 0.191, respectively, which were more than

0, as suggested by Chin (2010). Finally, the variance inflated factor (VIF) was estimated to examine if the constructs are distinctively different. The result showed that collinearity issues were not severe in the model. This is because all the VIF values are less than 5 (Rogerson, 2001).

Discussion

It is recognised that engaging in entrepreneurial activities is intentional and volitional (Aloulou Wassim, 2016; Al-Jubari, Hassan *et al.*, 2019). This recognition is crucial as it signalled an opportunity for institutions and authorities to cultivate such intentions. Motivated by this recognition, this study aimed to examine the role of self-efficacy and achievement motivators in predicting entrepreneurial intentions among undergraduate students in Malaysia.

Table 4: Result of the Structural Model

Hypothesis	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	p Values	Decision
H1: SE-> EI	0.081	0.08	0.105	0.771	0.441	Rejected
H2: SE->AM	0.637	0.645	0.046	13.875	0.000	Accepted
H3: AM ->EI	0.462	0.467	0.096	4.797	0.000	Accepted
H4: SE->AM->EI	0.294	0.303	0.067	4.399	0.000	Accepted

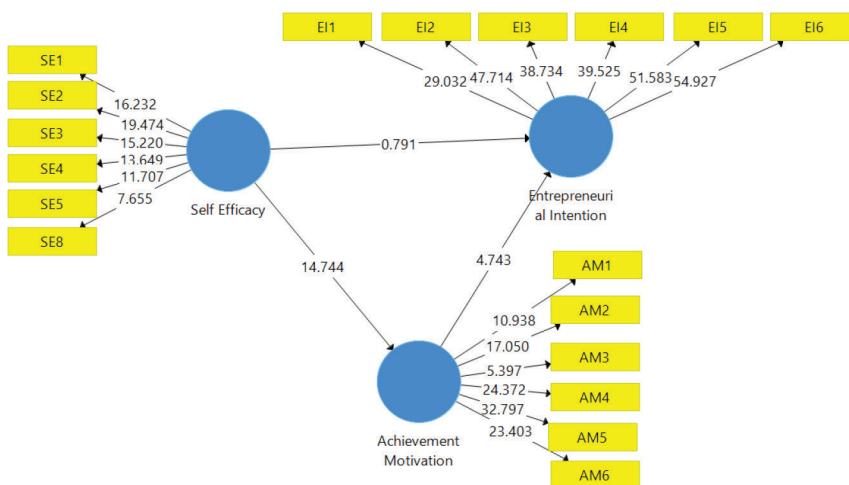


Figure 2: Structural Model

In contradiction with empirical studies from other countries such as Taiwan (Chang *et al.*, 2020), Africa (Fragoso *et al.*, 2020) and Pakistan (Soomro *et al.*, 2020), the results in this study demonstrated that self-efficacy did not predict entrepreneurial intention directly. Specifically, a moderate score on self-sufficiency, was reported among participants (mean = 3.76, standard deviation = 0.43). It should be noted at this juncture that self-efficacy is a schematic for positive change and self-sufficiency is the mechanism. In other words, one is a thought while the other is an action. The moderate score for self-efficacy (alternatively self-efficiency) indicated that respondents did not perceive their capabilities in achieving personal goals.

The moderate score of self-efficacies coincided with a study by Aloulou Wassim (2016) who investigated the role of self-esteem in predicting entrepreneurial intention among university students in Saudi Arabia (mean = 3.47, standard deviation = 0.35). In the research domain related to graduates' employability, research conducted by Dacre Pool and Qualter (2013) using a sample in Australia reported that self-sufficiency was a significant factor that determined graduates' employment and their career satisfaction. This hints that students with high self-efficacy may assume that they have a greater chance to be employed after graduating; hence, they may not be thinking of venturing into entrepreneurial activities.

Likewise, researchers believe self-sufficient students tend to have better academic achievements. Two studies conducted in Malaysia using undergraduate samples consistently reported a negative relationship between higher academic achievement towards their entrepreneurial intention (Noorkartina *et al.*, 2014; Mohamad *et al.*, 2015).

An interesting finding in this study, in the researchers' opinion, was related to the influence of self-efficacy on students' achievement motivation. The positive linkage inferred that when students who perceived that they could compete a challenging task were also inclined

to strive for something that could be recognized by society.

Strategically, an educational institution should promote a positive image of entrepreneurship, as a respected and well-recognized career, to students. One way to achieve this could be to invite successful alumni to share their entrepreneurial journey with students.

In harmony with the hypothesis, the present study results showed that achievement motivation radiates entrepreneurial intention. This finding addressed the call by Al-Jubari, Hassan *et al.* (2019) on the need to confirm the role of motivation in the enactment of entrepreneurial intentions. However, in a comparative study from the United States and Ireland, De Pillis and Reardon (2007) found that the link between achievement motivation and entrepreneurial intention was significant in the United States but insignificant in Ireland.

Furthermore, the present study demonstrated that students who like challenging tasks are inclined to start-up a business. These findings corroborate the results of Aloulou Wassim (2016), who used a sample of university students in Saudi Arabia and of Qi *et al.* (2020), who noted the link was significant for both youth and middle-aged adults. In this light, an institution should attempt to connect students to the entrepreneurial ecosystem.

Specifically, institutions should create networks with local businesses so that students can work as interns to learn how they get their own businesses financed, conduct a product and market feasibility study and marketing in practical preparation to start a business.

Finally, the current study revealed the role of achievement motivation in mediating the relationship between self-efficacy and entrepreneurial intention. This discovery provides an essential insight to policymakers and institutions. That is, in their endeavour to promote entrepreneurial intention among undergraduates, the effort should not focus solely on cultivating self-sufficiency. Instead, self-

efficiency and achievement motivators should be focused on equally in student development activities.

Conclusion

This study confirms the findings of earlier research, which found that motivation is very significant in determining entrepreneurial ambition. Apart from providing confirmation, this study also builds on existing body of knowledge by providing a fresh viewpoint on the process through which self-efficiency increases entrepreneurial intent. In particular, the function of desire for achievement as a mediator has received little attention in literature. The findings provide an insight into the connection between self-sufficiency and entrepreneurial ambition by highlighting the importance of desire for success as an intermediate factor. Understanding the connection between self-efficacy, desire for success and entrepreneurial ambition is necessary.

There are many limitations to this research, as there are to previous investigations. First and foremost, the sample is limited to a single nation. Considering that one's cultural background may have an effect on one's self-efficacy and desire for achievement, it may be important to consider the impact of these variables when generalising findings to other situations (Krueger *et al.*, 2000; De Pillis & Reardon, 2007). Hunt and Levie (2003) suggest that entrepreneurship differs significantly from one nation to the next. Because of this, it would be beneficial to conduct a transnational study in order to enhance the generalizability power, which may be accomplished via the efforts of many scholars (De Pillis & Reardon, 2007; Looi, 2020).

Following that, all of the information for this research was gathered from a single source. Despite the absence of common method bias in this research, it is important to have various sources of data, such as soliciting feedback from peers and lecturers about entrepreneurial intention via peer evaluations, to ensure a more complete picture of the situation. Conducting a

longitudinal study of students' job choices might also be beneficial in this situation. After all is said and done, entrepreneurial intention is only a small part of the entire entrepreneurial process and it will be fascinating for future researchers to look beyond it by considering the various types of entrepreneurial venture and subsequent steps of building a start-up business, such as the intention to grow and internationalise.

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