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ASSESSMENT OF FACTORS AFFECTING UNIVERSITY STUDENTS' ENTREPRENEURIAL INTENTION (A CASE STUDY OF ASSOSA UNIVERSITY)

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ABSTRACT

Entrepreneurship plays a vital role for the development of country's economy. The study is aimed to investigate the factors affecting University students' entrepreneurial intention (A case of Assosa University). The target population of the study was the final year students of Assosa University Business and Economics College. Census method was used to collect the data from the students. The data collection was done through questionnaires from final year students. The collected data were analyzed by using descriptive statistics such frequency, percentage, mean and standard deviation, and also inferential statistics such as correlation and multiple regression analysis were used. The result of this study indicates that the major barriers of entrepreneurial intention are: lack of business support service, lack of business experience and subjective norm. Furthermore, the finding of the descriptive analysis indicates that majority of the students have an intention to follow entrepreneurship after graduation. In addition, the finding of correlation analysis indicates that all the independent variables have statistically significant relationship with entrepreneurial intention of students. Finally the University should establish business support service program in terms of entrepreneurship training and business advisory service.

KEYWORDS: Entrepreneurship, entrepreneur, entrepreneurial intention

INTRODUCTION

Entrepreneurship plays an important role in economic prosperity and social stability in many developed countries. Africa faces massive challenges with its high levels of unemployment among the youth especially university graduates due to lack of work experience, low skills base and education (Murutluluga Reuben Kgagar, 2012). The students and young people are the determinant of economic

viability of a nation and the future of the country. Once they understand the importance of entrepreneurship and ready to venture in to business, the unemployment rate can be reduced and economy will experience an increase in growth. The young entrepreneurs have vital role in the development of entrepreneurial activities on the national level (Munivar Fayarus and Asoora.K, 2016).

Entrepreneurship is gradually recognized as an imperative driver of economic development, productivity, innovation and employment, and it is widely accepted as a key facet of economic energy. Today countries are facing with massive challenges of high altitudes of unemployment among the youth, especially university fresh graduates, due to lack of work experience, low skills based education (B. P. K. & Fekadu Yehuwalashet, 2015).

STATEMENT OF THE PROBLEM

For the unemployment issues among graduates, serious concern has been raised by policy makers and academicians. Many fresh graduates do possess the knowledge and skill that are important for starting-up own business, however, only a tiny percentage of students choose to be self-employed immediately after graduating. It may be due to lack of self confidence or lack of encouragement (Lee .W. , Libao.B. , Pinga. L.and et al, 2012). Moreover, entrepreneurship has been accepted as a potential catalyst and incubator for technological progress, product and market innovation. In addition, it has a more critical role for economies of developing countries since entrepreneurship is seen as an engine of economic progress, job creation and social adjustment (Mohar Yusuf, 2008).

A study conducted by Mohsin Shaikh found the educational background of the students influence the intention of students to become an entrepreneur. He also recognizes age, autonomy, independence, self efficiency and ownership have a greater influence on the intention to start venture. Another finding is that the likelihood of venturing into entrepreneurship decrease whiles the level of education increases. According to Ammani Ammal and Dr. Malarmathi positive intention towards an entrepreneurial career depends up on the personal experience or the family background. This study also reveals that the intention in respect of entrepreneurship can influence by encouraging and training the students. Federal government in collaboration with regional government and other stakeholders have initiated numerous interventions to encourage entrepreneurship, however not enough progress has been seen till now. University students possess a high potential in terms of starting their own businesses ventures due to their levels of education. Poor attitudes towards entrepreneurship among graduates will continue to contribute towards high levels of unemployment. It is clearly observed that there is a big problem in the intention of students towards entrepreneurship. And also in policy implementation is another problem that hider entrepreneurship intention. Therefore the study was emphasized on the assessment of factors that affect

university students' intention towards entrepreneurship a case study of Assosa University.

RESEARCH QUESTIONS

- ❖ What are the major factors that affect university students' intention towards entrepreneurship?
- ❖ Does graduate students' perceived desirability of self-employment?
- ❖ Does the education system affect the entrepreneurial intention on graduate students?

Objective of the Study

General objective

The general objective of the study is to assess the factors that affect entrepreneurial intention among undergraduate students in Assosa University.

Specific objectives

- To investigate the factors that influence students' intention towards entrepreneurship
- To examine students' perceived desirability of self-employment
- To assess the effect of education system on entrepreneurial intention of graduate students

Significance of the study

It is hoped that the findings of the research will contribute to the growing body of knowledge on entrepreneurship in the university context, especially with regard to its attitudinal dimension. It is also hoped that researcher on entrepreneurship will benefit from this study, directly or indirectly, in terms of the research approach and the applicability of results.

Scope of the study

The study is geographically delimited to Assosa University which is found in Benshangul Gumuz regional state. Conceptually, it is bounded with the influencing factors of entrepreneurship intention such as attitude towards entrepreneurship, subjective norm, personality trait, entrepreneurship education and Perceived behavioral control and methodologically business and economics college graduate class students were included in this study.

Limitation of the study

The study is conducted only in Assosa university business and economics college students. Therefore it is impossible to generalize to other universities. Also since this study is employed cross sectional survey design, it did not check the situation through longitudinal survey.

REVIEW OF RELATED LITERATURE

Entrepreneurship intention is defined as the growing conscious state of mind that a person desires to start a new enterprise or create new core value in existing organization. Obviously, people do their business intentionally and how they become

entrepreneurs is a result of decision making. Humans mind is controlled by several psychology processes to come up with the entrepreneurship intention and further behavior (Mai. N.and Nguyen H., 2016). Empirically, intention then has been proved as the best predictor of entrepreneurial behavior in several literatures conducted over past decades. In the simplest form, intention can predict the behavior and, intention itself is predicted by “certain specific attitude”. Sum up with the conclusion that the intention plays a role as a bridge between business venture creating and “exogenous influences. Behavior is not easily predicted by attitudes toward the act alone or by outside factors (Mai. N.and Nguyen H., 2016).

Intentions are assumed to be the motivation to certain behavior. Thus, the stronger the intention to perform certain behavior, the more likely it will be performed (Aschalew Mulugeta, 2016).

Drucker (1994), Bygrave and Zacharakis (2004), and Timmons and Spinelli (2004) indicates that entrepreneurship education should create a capacity for flexibility, willingness to think conceptually, imagination, creativity, and the art to see change as an opportunity. Reitan (1996) also introduced situational variables to the model of Azjen’s and Shapero’s models, and was tested on short-term, medium term, and long-term intention to start a new venture.

MOTIVATING FACTORS FOR ENTREPRENEURIAL INTENTION

The most determinant factors for entrepreneurial intention among graduate students’ are subjective norm, perceived behavioral control, attitudes towards behavior, and personality traits and entrepreneurship education.

Subjective norm

The subjective norms refer to the degree to which family, friends, peers and societies at large expects or pressure the individual to perform the behavior in question (Ajzen, 1991.)

According to (Mai Ngoc Khuong and Nguyen Huu 2016) subjective norm represents the individual’s viewpoints of the values, thinking, beliefs, and norms held by significant others who have a huge influence on them or whom they really respect. It also explains why, in some cases, the social norm could be proved insignificant. Subjective norms also defined to the social pressure from the environment on the individual to perform or not to perform the behavior; e.g. parents who encountered negative experiences with entrepreneurship, could pressure their children not to start their own business (Aschalew Mulugeta, 2016).

Attitudes towards Entrepreneurial Intentions (behavior)

The first determinant in theory of planned behavior is the attitude toward the behavior and refers to the degree to which a person has a favorable or unfavorable evaluation or appraisal of the behavior in question. In general, the more favorable the attitude toward the behavior, then the stronger will be an individual’s intention to perform the behavior (Adnan I. et.al, 2013). According to Azjen’s (1987, 1991) theory of planned behavior (TPB) attitude towards a behavior is a reflection of the individual’s appraisal of the behavior, and the appraisal may be placed along a continuum running from favorable to unfavorable. A perception of availability of resources is one factor empirical studies have found influences entrepreneurial attitudes and intentions. Rural communities do not perceive to have resources for entrepreneurship development. This was based on the perceived low levels of entrepreneurship in rural areas. However the resources they perceived as key to entrepreneurial engagement in their areas. These resources included lakes, land, water, trees and mountains etc (Charles Mwatsika, 2015)

Perceived behavioral control

Perceived behavioral control (self-efficacy) refers to the extent to which the individual feels capable of performing the behavior. This is based on the individual’s know how and experience and his or her appraisal of likely obstacles to performing the behavior. The greater the feeling of behavioral control the stronger will be the intention to perform the behavior (Ajzen, 1991).

Personality traits

According to Mohammed et al (2016) personal traits have received strong supporting evidence and been applied as factors to predict entrepreneurial intention .There is existent link between personality features and entrepreneurial activity which differentiates the person within entrepreneurial propensity from non-entrepreneurial propensity ones.

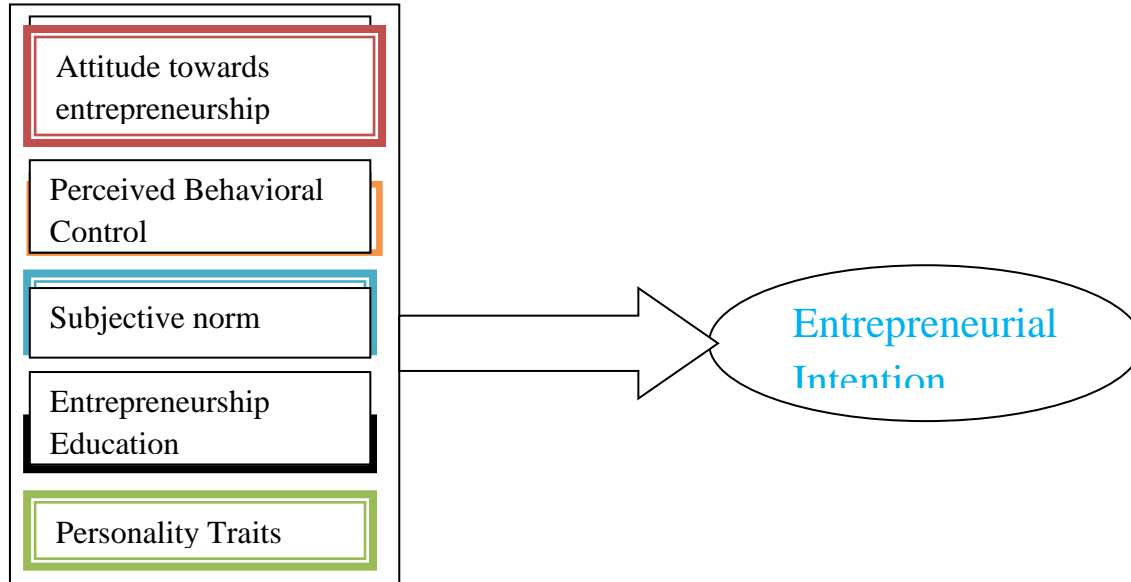
Entrepreneurship Education

Entrepreneurship education is known as a specialized knowledge that inculcates in learners the traits of risk-taking, innovation, arbitrage and co-ordination of factors of production for the purpose of creating new products or services for new and existing users within human communities. Entrepreneurial education is considered central to the economic development of nations. Entrepreneurship education has to increase entrepreneurial self-efficacy, self-employment, and risk-taking attitude of the entrepreneur. Entrepreneurship education creates enormous business opportunities and trains people with innovative enterprise skills to grasp the opportunities for starting new entrepreneurial

activities. Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a

variety of settings (Mohammad D.H, Abul B.B., and Rosni B., 2014).

2.1 Conceptual framework for the study



Source: developed by the researchers from different literatures

RESEARCH METHODOLOGY

A descriptive survey research design was employed in the study to assess the key factors that affect entrepreneurial intention of the Assosa university students. Primary sources of data were used for the study. The primary sources of data were questionnaires distributed and collected from College of Business and Economics students in Assosa University. Population of this study consists of final year students in the College of Business and Economics undergraduate students of Assosa University with regular programme. The total population of the study includes 121 students in four departments (Management, Public Administration, Accounting& Finance and Economics. All graduate (121) students in college of business and economics were incorporated in the study through census method. And the study used self-administered standardized questionnaire as an instrument to collect data from the respondents.

Methods of Data processing and Analysis

After the data was collected from primary source it was checked and in-house editing was undertaken to detect errors that had been committed by the respondents. Then, the edited data were coded

and manually entered in to statistical package for social science (SPSS) 20th version software. Moreover, both qualitative and quantitative methods of data analysis techniques were employed. Analysis of data in this research was done by using descriptive statistical methods like: frequency, mean, standard deviation and inferential statistical methods such as: correlation and regression.

DISCUSSION AND ANALYSIS

During the survey a total of 121 questionnaires were distributed for (G.C) students of Assosa University and out of this 104 questionnaires were returned but 11 of them were not returned and 6 questionnaires were rejected as a result of so many omissions in filling.

4.1 Respondents Demographic Characteristics

Table 4.1: Demographic characteristics of respondents

Variables	Classification of variables	Frequency	Percent
Gender	Male	41	39.4
	Female	63	60.6
	Total	104	100.0
Age	< 20	11	10.5
	20 -24	91	87.5
	25 - 29	1	1
	30 -34	1	1
	Total	104	100.0
Department Currently Studies	B.A degree in Management	26	25
	B.A degree in Accounting & Finance	34	32.7
	B.A degree in Public admin & development Mgmt	20	19.2
	B.A degree in Economics	24	23.1
	Total	104	100

As it can be easily seen from the above table 4.1 majority of the respondents (60.6%) were females and the rest 39.4% were males. Comparing the percentages of males and females, respondents' population is female dominated. Generally, it can be brightly seen from the above table, majority of the

respondents were between the ages of 20-24 and below 20 years old respectively. As indicated in the above table 4.1, majority of the respondents were (32.7%) of the respondents were studies accounting and finance department.

Table 4.2 Family Background

	Response	Frequency	Percent
Does your family own a business	Yes	53	51.0
	No	51	49.0
	Total	104	100.0

Source: Own survey, 2016

As shown in the above table 4.2 the family background of respondents, 51.0% of respondents were from business family background and the remaining respondents from non business family background (49.0). This implies that the students from business family background were greater than non business family background.

4.2 Descriptive Statistics results and discussion

Descriptive statistics is presented in the form of mean and std. deviation to demonstrate the level of

agreement/disagreement of students with reference to Business and Economics graduating class students of Assosa University. The responses of the students for the variables indicated below were measured on five point likert scale. While making interpretation of the results of mean and standard deviation the scales are reassigned as follows to make the interpretation easy, 1= strongly disagree, 2= disagree, 3 = neutral, 4= agree and 5= strongly agree.

Table 4.3 Descriptive statistics of attitude towards entrepreneurship

Variables/Items of Attitude towards entrepreneurship intention	N	Mean	Std. Deviation
I would rather be my own boss than have a secure job.	104	3.46	1.276
Occupation as entrepreneur is attractive for me.	104	3.71	1.154
If I had the resources, I would like to start a business.	104	3.77	1.306
Being an entrepreneur would entail great pleasure for me.	104	3.72	1.127
If I were to start my business, I will surely be successful.	104	3.75	1.112
Overall mean		3.68	.933

Source: Own survey, 2016

As the above table 4.3 reveals, five items were used to evaluate perceived attitude of graduating class students towards entrepreneurship intention. The overall respondents' perceived mean score and std. deviation of this composite index is 3.68 and 0.993

respectively, signifying that the overall, respondents mean score is above midpoint of likert scale which is 3.68. This indicates that majority of the respondents have positive attitude to follow entrepreneurship as their job options in the future.

Table 4.4 Descriptive statistics of Subjective norm

Variables/Items of Subjective norm	N	Mean	Std. Deviation
My parents advise me towards my future occupation as an entrepreneur.	104	3.12	1.19
My friends see entrepreneurship as a rational choice for me.	104	2.73	1.06
Students are encouraged to follow their own business ideas.	104	2.89	1.11
I attracted in business because my friends are in business.	104	2.76	1.07
Friends are major source of business-related information.	104	2.81	1.11
Instructors are main source of business-related information.	104	3.21	1.11
Overall mean		2.88	.711

Source: Own survey, 2016

As indicated in the above table 4.4, the mean score value of perceived subjective norm is lower than the midpoint of likert scale which is (2.88). Therefore based on the finding it is not easy to access information and motivation for launching new

business as it was supposed by students. The attitude of students towards subjective norm (access information and motivation) for opening new venture was found negative.

Table 4.5 Descriptive statistics of Perceived behavioral control

Variables/Items of Perceived behavioral control	N	Mean	Std. Deviation
To start a business would be simple for me.	104	2.85	1.23
To stay a business working well is simple for me.	104	3.09	1.17
I know how to develop an entrepreneurial plan.	104	3.39	1.21
If I tried to begin a business, I would have chance of succeeding.	104	3.67	1.14
If I want, I could become self-employed after my study.	104	3.50	1.18
I admiration people who are entrepreneurs.	104	3.47	1.10
Overall mean		3.36	0.88

Source: Own survey, 2016

As presented in the above table 4.5 the overall mean score of Perceived behavioral control of respondent is 3.36. The mean score is above midpoint of likert scale which is 3.36. This indicates that majority of the respondents have positive perceived

behavioral control to follow entrepreneurship in the future. This means, majority of the students have positive interest towards Perceived behavioral control.

Table 4.6 Descriptive statistics of Entrepreneurship education

Variables/Items of Entrepreneurship education	N	Mean	Std. Deviation
Entrepreneurial subject is very significant.	104	3.91	1.00
Entrepreneurship course gave a new and different knowledge.	104	4.23	1.49
Entrepreneurship course should be mandatory in order to arouse.	104	3.67	1.09
Our university course prepares us well for entrepreneurial careers.	104	3.30	1.14
University is the best place to learn about starting a business.	104	3.42	1.17
Students are encouraged to practice entrepreneurship project	104	3.30	1.149
The university provides resources to support student entrepreneurs.	104	3.34	1.187
Overall mean		3.57	0.677

Source: Own survey, 2016

As indicated in the above table 4.6, the mean score value of perceived entrepreneurship education is 3.57. The mean score is above midpoint of likert scale which is 3.57. This indicates that majority of the respondents were agreed on the contribution of

entrepreneurship education to follow entrepreneurship in the future. This implies that, entrepreneurship education plays a great role in creating awareness of students' towards entrepreneurship.

Table 4.7 Descriptive statistics of Personality Traits

Variables/Items of Personality Traits	N	Mean	Std. Deviation
I like to attempt new things. (e.g. foreign food)	104	3.50	1.106
I tend to use new roads when I travel.	104	3.36	1.158
I will begin my own business if I detect an opportunity.	104	3.55	1.050
I am confident of my ability and capacity to start a business.	104	3.57	1.155
I have leadership talents that are needed to be an entrepreneur.	104	3.57	1.077
I have intelligence maturity to be an entrepreneur.	104	3.49	1.123
Overall mean		3.51	0.842

Source: Own survey, 2016

As indicated in the above table 4.7, the mean score value of personality traits is 3.51. The mean score is above midpoint of likert scale which is 3.51. This indicates that majority of the respondents

were agreed on the variables of personality traits to follow entrepreneurship in the future. This means that students have positive attitude towards personality traits.

Table 4.8 Descriptive statistics of Entrepreneurial intention

Variables/Items Entrepreneurial intention	N	Mean	Std. Deviation
I favor to be an entrepreneur rather than to be an employee.	104	3.62	1.167
My qualified goal is to become an entrepreneur.	104	3.58	1.165
I'm decided to start a business in the future.	104	3.71	1.094
I will make every effort to manage my own business.	104	3.76	1.200
I have business idea in starting my own business.	104	3.71	1.163
I will make every effort to handle my own business.	104	3.70	1.122
I considered entrepreneurship as a highly desirable career option.	104	3.90	1.056
Overall mean		3.70	0.885

Source: Own survey, 2016

As indicated in the above table 4.8 the mean score of entrepreneurial intention among respondent is (3.70). The mean score is above midpoint of likert scale which 3.70. This indicates that majority of the

respondents have an intention to follow entrepreneurship in the future. This means, the students have an interest to follow entrepreneurship as their job options in the future.

Table 4.9. Correlation analysis between entrepreneurial factors and entrepreneurial intention

Independent variables	Entrepreneurial intention	
	Pearson Correlation	Sig. (2-tailed)
Attitude towards entrepreneurship	.486**	.000
Subjective norm	.628**	.000
Perceived behavioral control	.599**	.000
Entrepreneurship education	.521**	.000
Personality traits	.542**	.000

** Correlation is significant at the 0.01 level (2-tailed). N = 104

Source: Own survey, 2016

The results in the above table 4.10 indicates that, there is positive and significant relationship between independent variables (attitude towards entrepreneurship, subjective norm, perceived behavioral control, entrepreneurship education and personality traits), with the dependent variable of entrepreneurial intention at 99% confidence level (P<0.01). The highest correlation is signified by subjective norm (r= 0.628, followed by Perceived behavioral control (r= 0.599), personality traits (r= 0.542), entrepreneurship education (r= 0.521) and Attitude towards entrepreneurship (r= 0.486). As presented in the above table 4.10 the Pearson correlation test, subjective norm is positively and significantly correlated with entrepreneurial intention. This indicates that subjective norm plays a

great role on enhancing entrepreneurial intention of students in the future.

4.6. MULTIPLE REGRESSION ANALYSIS

In addition to the statistical tools used in the above, multiple regression was also used for the purposes of determining the extent to which the explanatory variables explain the variance in the explained variable. Five independent variables are used to determine to what extent they are predictors of the dependent variable. The dependent variable is entrepreneurial intention and independent variables are attitude towards entrepreneurship, subjective norm, perceived behavioral control, entrepreneurship education and personality traits. The results of the regression analysis are depicted on table 4.11.

Table 4.11: Multiple Regression analysis result of entrepreneurial factors and entrepreneurial intention

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-.028	.372		-.076	.939
Attitude towards entrepreneurship intention	.023	.085	.024	.269	.788
Subjective norm	.320	.125	.257	2.568	.012
Perceived behavioral control	.217	.099	.216	2.196	.030
Entrepreneurship education	.276	.105	.211	2.613	.010
Personality traits	.255	.084	.242	3.022	.003

a. Dependent Variable: Entrepreneurial intention

** Significant at p<0.05 and p<0.01

Source: Own survey, 2016

As coefficients table 4.11 of the regression result clearly demonstrates that out of the five independent variables, four independent variables (subjective norm, perceived behavioral control, entrepreneurship education and personality traits) have a positive and significant influence on the dependent variable (entrepreneurial intention). On the other hand, attitude has a positive but insignificant effect on entrepreneurial intention. The result of this study indicates that subjective norm and personality traits are the most important factor to have a positive and significant effect on entrepreneurial intention with the β value of .257 and .242 respectively.

CONCLUSION

The finding indicates that majority of the students have an intention to follow entrepreneurship after graduation. The finding also indicates that entrepreneurship education plays a great role in creating awareness of students' towards entrepreneurship intention. Furthermore, the finding revealed that there is a problem on information and motivation (subjective norm) for starting new business as it was perceived by respondents.

The correlation result indicates that, there is positive and significant relationship between

independent variables of (attitude towards entrepreneurship, subjective norm, perceived behavioral control, entrepreneurship education and personality traits), with the dependent variable of entrepreneurial intention at 99% confidence level ($P < 0.01$). The multiple regression result indicates that out of the five independent variables, the four independent variables (subjective norm, perceived behavioral control, entrepreneurship education and personality traits) have a positive and significant influence on the dependent variable (entrepreneurial intention) at 95% confidence level. On the other hand, attitude has a positive but insignificant effect on entrepreneurial intention.

RECOMMENDATIONS

Based on the findings the researchers forwarded the following recommendations.

The study indicates that the attitude of students towards subjective norm (access information and motivation) for opening new venture was found negative. Therefore, the university and other concerned bodies should create an image of independence, successes and achievement on the minds of the students to consider and explore them entrepreneurship and self employment.

The university should establish business support service program in terms of entrepreneurship training, business advisory service that can make significant contribution to entrepreneurial intention of students. And also, experience sharing program should be practiced to improve entrepreneurial intention of students.

Furthermore policy makers should develop different programs that might build positive image of entrepreneurship in the minds of the society. Finally universities and educators should work on career advisor service and also creating linkage with micro and small enterprise office to promote entrepreneurship as career choice of students. The study was conducted in a single university as well as in a single college, so this study may be limited in its generalizability of the findings to other higher institutions. So, future research should have to incorporate different universities and colleges for the sake of compare and generalizing the findings of the study. And also further research should conduct on comparative study between business and non business students.

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