

Reasons to Create Intention of Entrepreneurship among University Students: A Study on Bangladesh

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Abstract

This paper examines factors which stimulate in taking decision on entrepreneurship aiming to explore the responsible ones to create the necessary intention. This is an empirical and quantitative study conducted on some university students of Bangladesh. A total of 300 questionnaires were distributed to the students who had completed the course "Entrepreneurship Development and Small Business Management" from different universities of Dhaka City in Bangladesh. A total of 261 students completed the questionnaire properly. The results indicate that desire for independence highly influences the entrepreneurial intention of the students. Parallel factors, e.g., locus of control and proactiveness also influence entrepreneurial intention and are stronger than the other factors like risk taking propensity and entrepreneurship education. The work suggests that psychological characteristics are crucial in developing entrepreneurial personality. Additionally, it stresses on necessity of entrepreneurship education having proper psychological characteristics to create intention of entrepreneurship among the students.

Keyword: Entrepreneur, Entrepreneurship, Locus of control, Desire for Independence, Proactiveness, Need for Achievement, Risk Taking Propensity, Entrepreneurship Education.

Introduction

Entrepreneurship influences the economic growth of a region and is thus a driving force and important factor of creation of job contributing to personal development

(Sarri K. & Trihopoulou A., 2005). This concept has been agreed upon by Orhan and Scott (2001). Kuratho and Hodgetts (1998) mentioned that the analysis of entrepreneurship has been introduced by economists. They developed and summarized the definition of entrepreneurship. It is identified as an active and dynamic process of change and vision which deals with execution of new thoughts by applying passion and energy towards that vision. Bennett R (2006) identified three personality characteristics of entrepreneurs e.g., internal locus of control, independence or a need for achievement, and risk-taking. Internal locus of control refers to a high personal belief in each individual who can control the situation towards success in entrepreneurship. This personal control is necessary for entrepreneurs to be sustainable in power and drive to the first established business (Hisrich & Peters, 1998). In addition, Hisrich and Brush (1985) believe that the desire for independence is quite similar to the concept of locus of control, however independence is particularly linked to the self-believe in doing things on individual's own method and own time to achieve success. Entrepreneurship is defined as a process of creating something different with value by developing the necessary time and effort, assuming the various factors such as financial, physical, and social risk, for rewards in terms of monetary and personal satisfaction (Hisrich & Brush, 1985). Thus entrepreneurship represents innovation and a dynamic economy (Orhan & Scott, 2001).

Several theories concerning motivation of the entrepreneurs have been put forward and some characteristics have also been identified to be acquired by somebody to become an entrepreneur. Entrepreneurship education has been growing over the past few years (Outcalt, 2000; Alstete, 2002; Morrison, 2000; Rohaizat

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& Fauziah, 2002; Klapper, 2004; Frank *et al.*, 2005; Gurol & Atsan, 2006). A question arises here - are these factors responsible to the same extent to create intention of entrepreneurship among university business students to become an entrepreneur? To answer this, the present study has been undertaken, more specifically with a view to explore the relationship among locus of control, desire for independence, risk taking propensity, proactiveness and entrepreneurship education with entrepreneurial intention.

Consequently, the structure of the paper begins with a review of some factors which are supposed to create intention of entrepreneurship. Afterwards, the researchers describe methodology and then discuss the result in order to conclude with general remarks and possible guideline related to the development of the entrepreneurship and finally concludes.

Literature Review

Entrepreneurship is supposed to be a function of various factors, e.g. locus of control, desire for independence, risk taking propensity, proactiveness, education, experience, socio-economic conditions, family background and many other issues. Various researchers have given various findings about the aforementioned factors. As this paper is concerned with locus of control, desire for independence, risk taking propensity, proactiveness and education, the discussion made below belongs to these factors only.

Locus of Control and Entrepreneurial Intention

Locus of control has been identified as a significant attribute to develop entrepreneurial personality of the students. An individual who has already achieved the level of internal locus of control will become more independent and self-confident, realise an ideal, be able control to the event and is also good in decision making (Gartner, 1989). Locus of control is an important component of influencing the personality trait in entrepreneurship and it can be observed through either internal or external actions. An internal locus of control refers to control over one's own behaviour or one's permanent characteristics which influence an individual to become an entrepreneur by focusing on the one's own actions. In external locus of control expectation refers to the kind of attitude which focuses on the actions of other people, or on fate, luck or chance. The theory of internal control expectation is

related to the process of learning, motivation and supports active striving. An internal locus of control expectation is usually associated with entrepreneurial characteristics by making capable to control the events in their lives, and self-confidence (Rotter, 1966). It is highlighted that several components in locus of control like controlling own life, self-confidence, ability to influence event, and turning thought into action are highly contributed to the development of entrepreneurial personality (Rotter, 1966). However, the internal locus of control displays the individual's self-belief in his own ability. People, who are independent, will tend to have difficulty to work as employees according to the comments from Bennett R. (2006). This characteristic guides to the desire for achievement and it is attributed to the entrepreneur's success (Brockhaus, 1980).

H₁: There is a positive relationship between locus of control and entrepreneurial intentions of the university students to start a business.

Desire for Independence and Entrepreneurial Intention

An entrepreneur is generally the type of a person who needs to do things in his or her own way and has a difficult time working for someone else (Hisrich, 2002). His/her characteristics needed for achievement are closely related to the need for independence. This desire identified psychological characteristics present in entrepreneurs. Perhaps a concept with a different set of measurements may result in a better understanding of the relationship between achievement and entrepreneurship. An individual's needs, values, attitudes and beliefs are those which drive them to innovate, achieve and, ultimately, to take the risks needed to be successful in the field of entrepreneurship (Cunningham & Lischeron, 1991).

H₂: There is a positive relationship between desire for independence and entrepreneurial intentions of the university students to start a business.

Risk Taking Propensity and Entrepreneurial Intention

Many researchers have emphasized on the point that risk bearing is a prime factor in the entrepreneurial character and function (McClelland, 1961; Palmer, 1971). It is

observed that entrepreneurs demonstrate moderate risk taking propensities. While subsequent studies have substantiated this tendency in entrepreneurs (McClelland, 1965). A study could reach to the conclusion that an effective entrepreneur can correctly interpret the risk situation by determining necessary policies (Palmer, 1971). Entrepreneurship is all about taking risk (Knight, 1967; Drucker, 1985). Shapero (1975) recognised that when an individual starts a business, he needs to trade the safe with unknown and risky situation. Entrepreneurs are normally referred to as risk-taker. Entrepreneurial activity involves exploiting a gap in the market, along with their willingness to take a risk in respect of time and capital investments into an uncertain venture. Cunningham and Lischeron (1991) suggested that the performance of the entrepreneur is reproduced in the individual's willingness to take risk. This implies that the propensity to take risk is closely associated with the individual's orientation to taking chances in uncertain climates. Risk taking can be dependent on the perception of the situation and the perception of decision-makers themselves as experts in that field (Sexton & Bowman, 1985). An individual is a rational decision maker who assumes the risk and provides management for the firm (Kilby, 1971). Brockhaus (1980) has directed towards uncertainty on the validity of the risk taking propensity of entrepreneurial characteristics.

H₃: There is a positive relationship between risk taking propensity and entrepreneurial intentions of the university students to start a business.

Proactiveness and Entrepreneurial Intention

In the organisation's studies DeCaharms (1968) accepts people as self-determined resources of their behaviour. Graen (1976) showed people active rather than passive in role making. Bell and Staw (1990) and Weick (1979) accept that people can change their environment. Bateman and Crant (1993) stresses that proactiveness happens at the level of groups and organisations based on individual behaviour. Some scholars mentioned on proactive personality acts to form a vision. Proactivity acts as a relation with workers Hirschman (1970). At an individual level, proactiveness has been linked to innovation (Zhao & Seibert, 2006). Brief and Aldag (1981) proactively behaving of a groups are influencing outside groups in organisations. And they are interdependent (Ancona, 1987). In organisations, marketing unit is aimed at proactively managing external environments (Zeithaml & Zeithaml,

1984). For strategy making in organisations, prospectors try proactively finding opportunities, managing treats and trying to react and change their environments (Miles & Snow, 1978). People having proactive personality are not much affected by their environment contrary try to change, search for opportunities; avoid the treats by reacting on them. They show initiative, take action, struggle with the problems until they solve or act on them. People who are not proactive passively adapt to their environment, shaped by it, show little initiative.

H₄: There is a positive relationship between proactiveness and entrepreneurial intentions of the university students to start a business.

Entrepreneurship Education and Entrepreneurial Intention

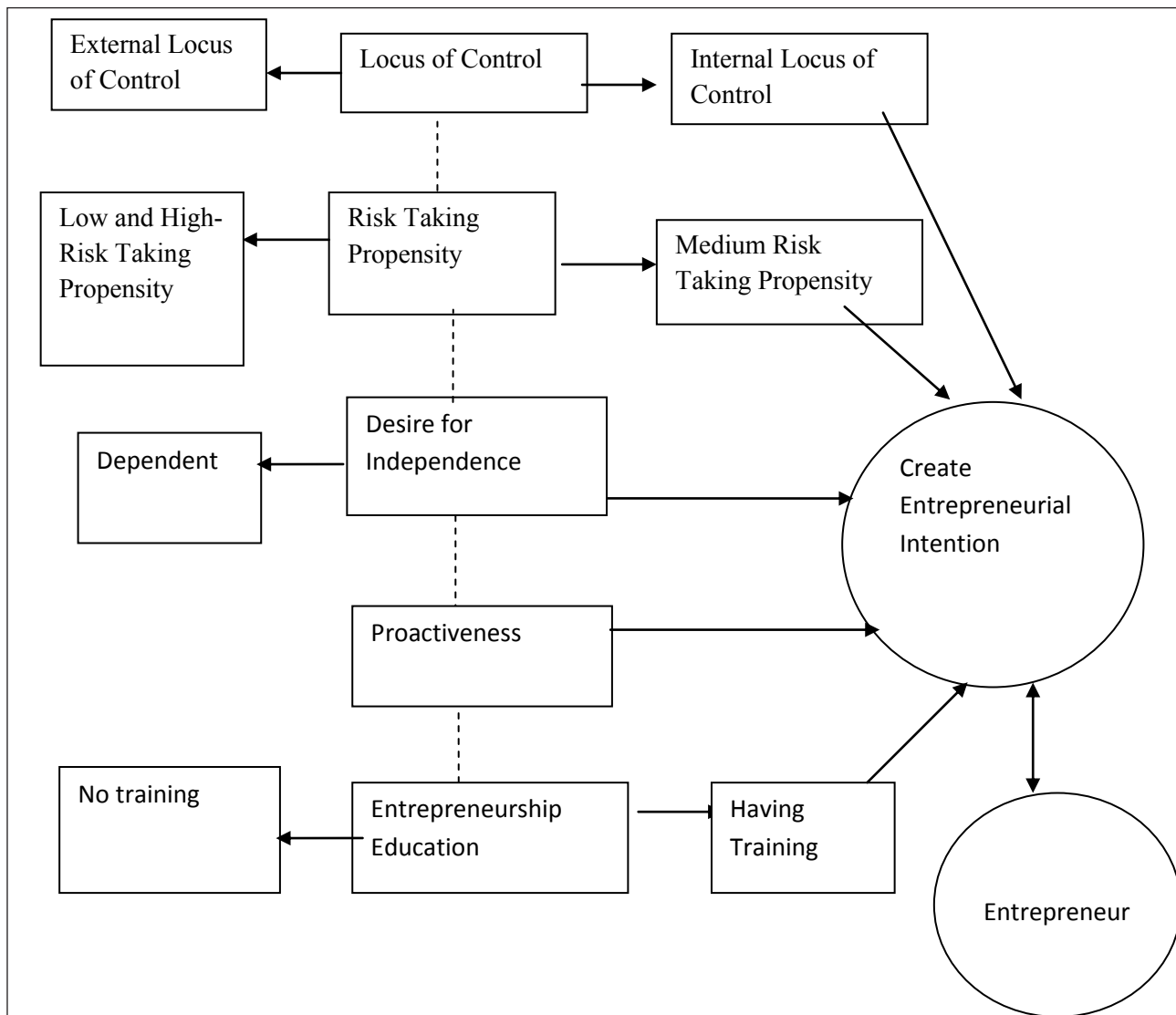
Entrepreneurship education normally refers to the programs that encourage entrepreneurship intention by providing necessary skill for business creation and development (Vesper, 1990; Bechard & Toulouse, 1998). Some research works recommend that entrepreneurship intention has been associated with several personal characteristics that can be influenced by a formal program of education (Gorman, Hanlon, & King, 1997; Bechard & Toulouse, 1998). Education can prepare somebody for initiation of a new venture by transferring knowledge and developing relevant skills that improve the self-efficacy and effectiveness of the potential entrepreneur (Gorman *et al.*, 1997). Educational involvement is most effective in developing entrepreneurial potentiality. Entrepreneurship education is distinguishable from other forms of business education because it is creating a new product or service that results in higher economic value (Hanesmark, 1998). Through this education, entrepreneurship characteristics and skills can be developed.

H₅: There is a positive relationship between entrepreneurship education and entrepreneurial intentions of the university students to start a business.

Objectives of the Study

The hopeful research issues and gaps lead the researchers in formulating the objectives. The objectives are:

- a). Identification of the most responsible and appropriate factors to create intention of entrepreneurship among university students.

Figure 1: Responsible Factors for Creating Entrepreneurial Intention to Become an Entrepreneur

Source: Compiled by authors

- b). Constructing a model to explore as to how the responsible factors to create intention of entrepreneurship among university students.
- c). The final objective of the study is to compare the responsible factors of creating intention of entrepreneurship among university students.

Theoretical Framework of the Investigation

The objectives guide us to explore theoretical and conceptual framework. The researchers develop a field applicable model built on a theoretical and conceptual framework of dimensions of responsible factors which

stimulate in decision taking on entrepreneurship aiming to explore ones to create the necessary intention. It starts with the conceptualisation of various influencing factors and issues of different individuals having any of these characteristics or issues then he/she may become an entrepreneur. Figure 1 shows the process.

Locus of Control: The researchers show that if an individual has internal locus of control he/she may become an entrepreneur, but if an individual's having external locus of control, he/she should stop being an entrepreneur.

Risk Taking Propensity: An individual who has intention to take low risk, he/she may become an intrapreneur,

Table 1: Name of the Universities of the Respondents

Name of the University	Frequency	Percent	Cumulative Percent
ASA University	8	3.1	3.1
BRAC University	4	1.5	4.6
Daffodil International University	12	4.6	9.2
East West University	16	6.1	15.3
IIUC	15	5.7	21.1
Institute of Business Administration, DU	24	9.2	30.3
North South University	16	6.1	36.4
Northern University Bangladesh	39	14.9	51.3
South East University	16	6.1	57.5
Stamford University Bangladesh	16	6.1	63.6
State University of Bangladesh	12	4.6	68.2
United International University	20	7.7	75.9
University of Dhaka	16	6.1	82.0
University of Liberal Arts of Bangladesh	15	5.8	87.7
World University Bangladesh	32	12.3	100.0
Total	261	100	

Source: Compiled by field survey

but an individual who has intention to take high risk he/she is gambler. Only medium risk taker can become an entrepreneur.

Desire for Independence: Parents of entrepreneur need to be supportive and encouraging for independence, self-achievement and responsibility.

Proactiveness: Proactiveness identifies opportunities, shows initiatives, takes action and perseveres until meaningful change occurs. It creates positive change in the environment, regardless or even in spite of constraints or obstacles (Stephen P. Robbins, 2005). Proactive individual can become an entrepreneur.

Entrepreneurship Education: If an individual has got training about entrepreneurship, it can help him/her to become an entrepreneur, either he/she has above mentioned characteristics or not.

Rationality of the Study

Entrepreneurs play a key role in economic growth and job creation of a country. Entrepreneurial education has been argued as an effective way to promote and bolster the interest of entrepreneurship among university students (Fa Tong, Yoon Kin & Chen Loy, 2011). The unemployment rate of Bangladesh is very high and this rate is increasing

day by day. In this situation, if it is possible to create self-employment, then unemployment rate as well as some crimes can be reduced which are very necessary for any country. The researchers want to study factors which stimulate in decision taking on entrepreneurship aiming to explore the responsible ones to create the necessary intention of entrepreneurship among university students by university business education. This study has been conducted because of identification of most responsible factor of becoming an entrepreneur. Can education change intention of a student or not? Whether students are setting their ambition according to psychological characteristics gotten from their inheritance and childhood education or business education.

Research Methodology

Sample of the Study

In total 300 students were randomly selected from 15 major universities. From them 280 questionnaires were received back, out of which 19 were incomplete. Out of these 261 respondents, 220 (84.3 percent) were male students and 41(15.7 percent) female students. Table 1 describes the sources of these students. Among 261 students, 39 were from Northern University Bangladesh, which is maximum among all. 32 were from World

Table 2: Descriptive Statistics of the Work

	Mean	Std. Deviation
Age	1.34	0.483
Gender	1.16	0.365
Educational ability	1.43	0.823
Marital status	1.13	0.333
Experience of business	1.52	0.694
Entrepreneurial intention	15.76	3.280
Locus of control	25.34	4.467
Risk taking propensity	24.26	4.624
Desire for independence	26.07	4.918
Proactiveness	25.52	5.148
Entrepreneurship education program	16.98	3.257

Source: Authors' calculation

University Bangladesh, 24 were from Institute of Business Administration (University of Dhaka), and the least number of students was 4 of BRAC University. All these universities are situated at Dhaka. But home districts of the respondents were different. The home districts are: Barisal, Bogra, Brahmanbaria Thakugong, Tangail, Satkhira, Rangpur, Rajshahi, Rajbari, Noakhali, Netrakona, Nator, Narayangong, Magura, Kustia, Kishoregong, Khulna, Joypurhat, Jhenaidah, Jessore, Jamalpur, Gopalganj, Gazipur, Gaibandha, Feni, Faridpur, Dkaka, Dinajpur, Dhaka, Comilla, Chittagoang, and Chitagong.

Data Collection and Questionnaire Design

Both primary and secondary data were used for the study. Primary data were designed on the basis of objectives and hypotheses were collected through the questionnaire adopting case study method. The questionnaire consisted of two parts. Part I had 6 components, e.g., information about entrepreneurial intention, locus of control, risk taking propensity, desire for independence, proactiveness and attending entrepreneurship education. The demographic information included in Part II consisted of seven questions. Considering the nature of the present study,

Table 3: Results from Paired Samples Test

		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95percent Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Entrepreneurial Intention - Locus of Control	-9.582	4.390	0.272	-10.117	-9.047	-3.5261	260	0.000
Pair 2	Entrepreneurial Intention - Risk Taking Propensity	-8.502	4.888	0.303	-9.098	-7.906	-2.8101	260	0.000
Pair 3	Entrepreneurial Intention - Desire for Independence	-1.0301	4.694	0.291	-10.875	-9.731	-3.5461	260	0.000
Pair 4	Entrepreneurial Intention - Proactiveness	-9.762	4.985	0.309	-10.370	-9.155	-3.1641	260	0.000
Pair 5	Entrepreneurial Intention - Entrepreneurship education program	-1.219	3.691	0.229	-1.670	-.768	-5.3260	259	.000

Source: Authors calculation

Table 4: Results of Summary of Hypothesis

<i>Hypothesis</i>		<i>Result</i>
H₁:	There is a positive relationship between locus of control and entrepreneurial intentions of the university students to start a business.	Strongly Supported
H₂:	There is a positive relationship between desire for independence and entrepreneurial intentions of the university students to start a business.	Strongly Supported
H₃:	There is a positive relationship between risk taking propensity and entrepreneurial intentions of the university students to start a business.	Strongly Supported
H₄:	There is a positive relationship between proactiveness and entrepreneurial intentions of the university students to start a business.	Strongly Supported
H₅:	There is a positive relationship between entrepreneurship education and entrepreneurial intentions of the university students to start a business.	Strongly Supported

Source: Compiled by authors

Table 5: Pearson Correlations

<i>Variables</i>	<i>Entrepreneurial Intention (Pearson Correlation)</i>	<i>Sig</i>
Locus of Control	0.390**	0.000
Risk Taking Propensity	0.272**	0.000
Desire for Independence	0.400**	0.000
Proactiveness	0.368**	0.000
Entrepreneurship Education	0.364**	0.000

Source: Authors' calculation

Note:** Correlation is significant at the 0.01 level (2-tailed).

a combination of structured questionnaire was used in order to collect relevant information from a sample of 261 business students from 15 universities who had completed entrepreneurship development course before. Random sampling method was used to select them. Secondary data were collected through the books, journals etc.

Data Analysis

Descriptive analysis and Pearson's correlation coefficient were used to assess the relation of demographics with locus of control, risk taking propensity, desire for independence, proactiveness, attending entrepreneurship education with entrepreneurial intention. A well-known statistical package SPSS (Statistical Package for Social Sciences) version 16.0 was used to analyze the data.

Findings and Discussion

Table 2 shows the descriptive statistics of the variables. Entrepreneurial intentions were measured at 5point Likert

type scale ranging from most unlikely to most likely. The mean score for the intentions is 15.76 which shows that students were moderately inclined towards entrepreneurial career. Similarly the mean score of entrepreneurship education is 16.98. The mean score of independence is 26.07 which means that the students are likely to have more desire for independence. The mean score values of locus of control, risk taking propensity and proactiveness are respectively 25.34, 24.26 and 25.52.

The mean value of age is 1.34 which means most of the respondents' age ranges from 18 to 24 years. The mean of gender 1.16 means that most of the respondents were male. Education ability's mean is 1.43 which means most of the respondents were graduate. Marital status mean is 1.13, it means most of the respondents were single. The mean value of experience of business is 1.52 which explains that no student has business experience. The mean values of locus of control, risk taking propensity, desire for independence, proactiveness and entrepreneurship education are consecutively 25.34, 24.26, 26.07, 25.52 and 16.98 and their standard deviations are 4.467, 4.624,

Table 6: Tests of Between-Subjects Effects

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	15077.283 ^a	4	3769.321	173.845	0.000
Intercept	731229.028	1	731229.028	3.373E4	0.000
Treatment	15077.283	4	3769.321	173.845	0.000
Error	28186.690	1300	21.682		
Total	774493.000	1305			
Corrected Total	43263.972	1304			

Source: Authors' calculation

Note: Dependent Variable: Entrepreneurial Intention

a. R Squared = 0.348 (Adjusted R Squared = 0.346)

Table 7: Multiple Comparison

(I) entrepreneurial Intention	(J) entrepreneurial Intention	Mean Difference (I-J)	Std. Error	Sig.	95 per cent Confidence Interval	
					Lower Bound	Upper Bound
1	2	1.26*	0.408	0.002	0.46	2.06
	3	-0.54	0.408	0.185	-1.34	0.26
	4	0.00	0.408	1.000	-0.80	0.80
	5	8.55*	0.408	0.000	7.75	9.35
2	1	-1.26*	0.408	0.002	-2.06	-0.46
	3	-1.80*	0.408	0.000	-2.60	-1.00
	4	-1.26*	0.408	0.002	-2.06	-0.46
	5	7.29*	0.408	0.000	6.49	8.09
3	1	0.54	0.408	0.185	-0.26	1.34
	2	1.80*	0.408	0.000	1.00	2.60
	4	0.54	0.408	0.185	-0.26	1.34
	5	9.09*	0.408	0.000	8.29	9.89
4	1	0.00	0.408	1.000	-0.80	0.80
	2	1.26*	0.408	0.002	0.46	2.06
	3	-0.54	0.408	0.185	-1.34	0.26
	5	8.55*	0.408	0.000	7.75	9.35
5	1	-8.55*	0.408	0.000	-9.35	-7.75
	2	-7.29*	0.408	0.000	-8.09	-6.49
	3	-9.09*	0.408	0.000	-9.89	-8.29
	4	-8.55*	0.408	0.000	-9.35	-7.75

Source: Authors' calculation

Note: Dependent Variable: Entrepreneurial Intention

Based on observed means.

*. The mean difference is significant at the 0.05 level.

Table 8: Descriptive Statistics for Multiple Comparison

Dependent Variable: Entrepreneurial Intention			
Entrepreneurial Intention	Mean	Std. Deviation	N
1	25.52	5.148	261
2	24.26	4.624	261
3	26.07	4.918	261
4	25.52	5.148	261
5	16.98	3.137	261

Source: Authors' calculation

4.918, 5.148 and 3.257. The minimum value of standard deviation is 0.333 for marital status and maximum value of standard deviation is 5.148 for proactiveness.

The P- value of the pairs 1, 2, 3, 4 and 5 is same (=0.000). Thus H_1 , H_2 , H_3 , H_4 , and H_5 are accepted which means that there exists a positive relation between entrepreneurial intention and each of locus of control, risk taking propensity, desire for independence, proactiveness and entrepreneurial education.

From Table 5, it is clear that there is a weak linear positive correlation between entrepreneurial intention and risk taking propensity (27.2 percent). However a moderate positive correlation exists between entrepreneurial intention and desire for independence (40 percent) at the level of 1 percent significance). This value is higher than the corresponding values for locus of control (39 per cent), proactiveness (36.8 percent) and entrepreneurship education (36.4 percent).

Analysis of Variance (ANOVA)

The ANOVA table (Table 6) shows that the P-value corresponding to the factors is 0.000; meaning that entrepreneurship factor is highly significant at 5 percent level of significance. This also means that entrepreneurship factors differ significantly.

From Table 7 it is found that factor 1 significantly differs from factors 2 and 5, which means locus of control significantly differs from risk taking propensity and entrepreneurship education. Factor 2 is significantly different from factors 1(locus of control), 3 (desire for independence), 4 (proactiveness) and 5 (entrepreneurship education) which means if an individual has risk taking propensity, he/she may become an entrepreneur without interaction of other four factors such as locus of control, desire for independence, proactiveness and entrepreneurship education. Factors 3 and 4 are almost same because both, factors 3 (desire for independence) and 4 (proactiveness) are also significantly different from factors 2 (risk taking propensity) and 5 (entrepreneurship

Table 9: Correlations

		Gender	Age	Educational ability	Marital Status	Experience of Business	Entrepreneurial Intention
Gender	Pearson Correlation	1	-0.109	0.016	0.153*	-0.145*	-0.113
	Sig. (2-tailed)		0.079	0.797	0.014	0.019	0.067
	N	261	261	261	261	261	261
Age	Pearson Correlation	-0.109	1	0.217**	0.185**	0.210**	-0.046
	Sig. (2-tailed)	0.079		0.000	0.003	0.001	0.461
	N	261	261	261	261	261	261
Educational ability	Pearson Correlation	0.016	0.217**	1	0.207**	0.072	-0.079
	Sig. (2-tailed)	0.797	0.000		0.001	0.246	0.206
	N	261	261	261	261	261	261
Marital Status	Pearson Correlation	0.153*	0.185**	0.207**	1	0.211**	-0.134*
	Sig. (2-tailed)	0.014	0.003	0.001		0.001	0.030
	N	261	261	261	261	261	261
Experience of Business	Pearson Correlation	-0.145*	0.210**	0.072	0.211**	1	-0.106
	Sig. (2-tailed)	0.019	0.001	0.246	0.001		0.089
	N	261	261	261	261	261	261
Entrepreneurial Intention	Pearson Correlation	-0.113	-0.046	-0.079	-1.344E-1*	-0.106	1
	Sig. (2-tailed)	0.067	0.461	0.206	0.030	0.089	
	N	261	261	261	261	261	261

*. Correlation is significant at the 0.05 level (2-tailed).

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

education). These two factors are same responsible factors to create intention of entrepreneurship of students among different universities. And lastly, factor 5 (entrepreneurship education) differs significantly from factors 1 (locus of control), 2 (risk taking propensity), 3 (desire for independence), and 4 (proactiveness). This means if an individual has no psychological characteristics then he/she can be an entrepreneur by taking entrepreneurship education. It is explained that entrepreneurship education is completely different and responsible factor which can create entrepreneurship intention of an individual. Finally it may be said that factors 1 (locus of control), 3 (desire for independence) and 4 (proactiveness) are approximately same. In this sense, it is clearly identified that risk taking propensity and entrepreneurship education are responsible factors to create entrepreneurship intention of an individual.

Table 8 shows that the mean values of the factors 1 (locus of control), 3 (independence) and 4 (proactiveness) are greater than those of 2 (risk taking propensity) and 5 (entrepreneurship education) which means that factor 3 (desire for Independence) highly influences the entrepreneurial intention of the students of different universities of Bangladesh. Parallel factors, e.g., 1 and 4 also highly influence the entrepreneurial intention and the influence is more than that of the factor 2 and 5.

Conclusion

After analyzing the data, the study reached to the conclusion that the respondents on an average are moderately interested to the entrepreneurial intention. The work could not differentiate the entrepreneurial intention from non-intention on the basis of age, gender, education ability, marital status and experience of business. The research findings suggest that there is no significant relationship between these variables and entrepreneurial intention of the respondents.

The study makes three major conclusions to create entrepreneurial intention among university students. The desire for independence is the most important factor in this regard. Two other factors, locus of control and proactiveness, were significantly important to create entrepreneurial intention. Additionally the study shows that entrepreneurship education leads to increase the level of students' knowledge in entrepreneurial process.

In this age of globalisation, entrepreneurs play a vital role for economic development of a country by their contribution. They introduce new ways of starting new business, can make change the market, bring new product for the society and create employment opportunity for the people of the country. The unemployment rate of the world is increasing day by day. If students of the university can make self-employment by creating new ventures, then unemployment rate will be reduced and additionally it will explore ways to change the economic condition of any country.

Appendix

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