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Exploring entrepreneurial intentions of students: International perspective

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Abstract

The purpose of the paper is firstly to identify the entrepreneurial intentions of students from two countries: Poland and Thailand. Secondly to assess the contribution of these universities in enhancing entrepreneurial intentions amongst students through entrepreneurship education and training programs. The Polish students represent Warsaw School of Economics (SGH) whilst Thai students represent Kasetsart University (KU). Paper questionnaires were used to survey students studying at both Universities. Participation in the survey was voluntary. The study confirms that entrepreneurial education can positively reinforce student attitudes towards an entrepreneurial career choice within countries like Poland and Thailand. It is also apparent that students at SGH had more exposure to informal education than those from KU. The research findings are of interest to academia and policy makers. The study suggests that entrepreneurial attitudes amongst Polish and Thai students can be influenced by exposure to entrepreneurship education. Overall, the study indicates a need for entrepreneurship education, at programme and course levels, to nurture entrepreneurship among students in Poland and Thailand. This research may contribute to the growing body of knowledge that has begun to explore intentions of individuals for self-employment.

Keywords: entrepreneurial intentions; entrepreneurship education; students attitudes

JEL codes: I21, I23

INTRODUCTION

Entrepreneurship is recognised globally as a critical economic development strategy for job and wealth creation. There has been a stream of research that has looked into the importance of higher education in influencing potential entrepreneurs.

The demand for including enterprise and entrepreneurship studies in the education system, at all levels, has gained much attention from academia and societies all over the world. This prolonged and heightened interest in entrepreneurship is prompted by several factors. First, for developed economies, entrepreneurial activity [new venture formation] is a means of revitalizing stagnated economies and of coping with unemployment problems by providing new job opportunities. Moreover, entrepreneurship is a great force for economic growth, recovery and societal progress in terms of employment, social empowerment and innovation [Soomro & Shah 2015]. However, 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. Due to the strategic role of entrepreneurship in economic development, entrepreneurship, enterprise development and entrepreneurship education and training (EET) have been embraced by major global development organisations, including the United Nations, the World Bank, the International Labour Organisation (ILO) and the World Economic Forum (Bhat and Khan, 2014; Mundy and Verger, 2015).

Although many universities in the world offer courses on entrepreneurship, little evidence is available about students taking these courses and their intentions to become entrepreneurs [Basu & Virick 2008].

Roxas et al. [2008] claim that knowledge gained from formal entrepreneurship education programmes will boost individual entrepreneurial intentions. It is argued that a country's development and economic growth can be achieved by promotion of enterprise education among students at rate that requires knowledge of entrepreneurship, financial resources and the business environment [Milius & Sarkiene 2008]. The review by Gorman et al. [1997] indicates that by aligning education with entrepreneurship, countries lacking resources and employment opportunities can foster entrepreneurial attributes, and the potential of students, which in turn could bring several economic benefits.

The aims of this research are twofold. The purpose of this paper is firstly to identify the entrepreneurial intentions of students from two countries: Poland and Thailand. Countries are represented by students from Warsaw School of Economics (SGH - Poland) and Kasetsart University (KU - Thailand). Secondly we want to assess the contribution of these universities in enhancing entrepreneurial intentions amongst students through entrepreneurship education and training programs.

The remainder of this study is structured as follows. Section 2 reviews the literature on the state of entrepreneurship in Poland and Thailand, followed by the development of research questions, research design and methodology in section 3. The empirical results and discussion of the findings are presented in section 4.

THEORETICAL BACKGROUND

Entrepreneurship in Poland and Thailand

Research literature reveals entrepreneurship as a socioeconomic force, a state of mind in the business economy which can generate employment opportunities, particularly new businesses, via intuitive ability, instincts, unique values, attitudes and skills [Acs & Megyesi 2009; Azhar et al. 2010; Johansen et al. 2012]. The impact of entrepreneurship is always seen as positive in the economy.

With the increasing expansion of the European Union it is essential that member states network and share their expertise and talent. In 2004, Poland and nine post-communist states became an integral element of the European Union [Nikodemaska-Wolowik, 2006]. Countries such as Poland offer several advantages for business including a competitively priced and educated workforce, proximity to the centre of the EU and a huge indigenous market [BIM 2006; Por & White 1991]. Since the collapse of communism in Eastern European countries, expectations were raised within the population of improved standards of living [Foley et al. 1996; Reichal & Rudnicka 2009].

Poland has historically faced high unemployment [18.2% in 2005, the highest in the EU], corruption, excessive bureaucracy and migration of skilled workers to other EU member states, issues which remain ongoing concerns [Smallbone & Welter 2001]. The ongoing decline of the public sector controlled coal mining industry has caused further problems in the Upper Silesia region which has been criticised for its lack of entrepreneurial activity, although benefiting from EU assistance [Blazyca et al. 2002]. There have, however, been some major improvements [Kostera 1995]. For example, Poland has benefited from significant foreign investment from major manufacturing companies including Fiat, Hewlett Packard, Toyota, Cadbury, Dell and Sharp [Foley et al. 1996; Packham et al. 2010] aiming to capitalise on the lower operating costs. Moreover, Waters [1999] notes that there has been significant growth within the retail service sector driven by the introduction of multinational companies such as Tesco, Unilever, Jeronimo Martin Dystrybucja, to name just a few. Currently the unemployment rate is 7.7%.

According to the Central Statistical Office, one-third of currently operating Polish companies are run by people who are under 30 years of age. Despite all the difficulties and concerns, more and more people decide to start their career in their own company. According to research conducted by the Foundation for Initium, as many as 78% of students would like to start their own company, and 4% already are the owners of them [Chmielniak 2013].

During the last 30 years, Thailand's economy has changed dramatically: from exporting primarily raw commodities such as rice and rubber to becoming one of the world's largest exporters of hard disk drives, integrated circuit packages, cars, and auto parts. Electrical, electronic and automotive products now comprise about 40% of Thailand's exports.

Thailand is perceived to have been slow in developing entrepreneurship because of a culture that was based largely on agriculture (Swierczek and Jatusripatak, 1994). Also, Thailand has had a pattern of Chinese immigration in its history. The cultural disposition of the indigenous Thai is a tendency to be satisfied with his or her immediate needs, content with his or her fate, uninterested in money or economic advancement, conservative and accepting of dependency (Rajadhon, 1968, p 34). However, another side to

this disposition is that the Thai people are very receptive to new things. Thai people, though conservative, adopt new things without selection and adaptation (Rajadhon, 1968, p 35; Swierczek, 1992). Entrepreneurship in Thailand has developed quite favourably over the past two decades (Maitree, 1999).

Compared with Vietnam, the Kingdom of Thailand is home to a large and growing number of very successful entrepreneurial firms, which are undoubtedly a factor in the continuing growth of the economy (Box, Beisel and Watts, 1995). Entrepreneurship has long been the main vehicle of Thai economic growth. However, entrepreneurship in Thailand is hampered due to ineffective enterprise education and a lack of qualified management. The economic crisis in mid 1997 had serious, negative impacts on the Thai economy. Thus, the government and other related agencies initiated several projects and activities to help strengthen and promote entrepreneurship in the country (internationalentrepreneurship.com, 2010).

Enthusiasm for entrepreneurship is well represented in Thailand, being now home to a booming ecosystem supporting and revolving around start-ups and entrepreneurs in the tech sector as well as in several other industries (<https://www.gemconsortium.org/country-profile/114>, access 10.07.2018)

Entrepreneurship education

Entrepreneurship education is a form of education in which the recipients of the education are equipped with entrepreneurial competencies with the aim of making the recipients more conscious of the context of their environment and better predisposed towards seizing opportunities in the pursuit of social and economic activities [Elmuti et al., 2012; Malach and Malach, 2014].

Entrepreneurial education is perceived as one of the most important challenges of modern educational systems and socio-economic development [Wach 2016]. Although entrepreneurial education is currently a hot topic in the literature on entrepreneurship worldwide, it is only an emerging subject in Poland, although it is increasingly undertaken by researchers in various fields [Wach 2016].

Entrepreneurship education is a structured, formal conveyance of entrepreneurial competencies (Alberti et al., 2004; Young, 1997) and involves the process of providing individuals with the ability to recognise commercial opportunities and the insight, self-esteem, knowledge and skills to act on them (Jones and English, 2004).

According to Reynolds et al. [1999] appropriate education and training programs in entrepreneurship are expected to increase the number of people becoming entrepreneurs because the better educated the population the higher the level of entrepreneurial activity. There has been a notable expansion in the number of entrepreneurship programmes globally in recent times [Katz 2003], although participation does not always lead to nascent entrepreneurship [Kuratko 2005; Matlay & Carey 2007]. This has often been driven by the belief that education is best placed to equip students with the necessary knowledge and skills required to prosper in working environments [Adcroft et al. 2005]. In terms of the entrepreneurial experience however, there is ongoing debate regarding the essential attitudes towards education components of an effective entrepreneurship education programme [Pittaway & Cope 2006]. Indeed, Anderson and Jack [2008] argue that entrepreneurship education is a difficult area to lecture on due to its variability, complexity and contingency.

Gibb (2002) argues that entrepreneurship education needs to move away from an emphasis on functional subject matter to the development of behaviors, skills and attributes better adapted to the entrepreneurial “way of life.” “This necessitates abandonment of the notion that all teaching has to be “instructional” and controlled and that all learning takes place in the classroom”(p.139).“This means recognition of the fact that most of the learning that will take place is through relationships with the relevant stakeholder environment”(p.144).

Representatives of different jobs like doctors, farmers and painters decide to study business to help move forward through difficult and challenging economic times. Entrepreneurship education is needed in any kind of profession, as no one knows at which stage of life they will become an entrepreneur.

The aim of teaching entrepreneurship (education for entrepreneurship) is to promote creativity, innovation and -employment [Garavan & O’Cinneide 1994; Wach 2013], and includes:

- developing personal qualities and skills that underlie entrepreneurial spirit and entrepreneurial behaviour, creativity, sense of initiative, risk taking, independence, self-confidence, leadership, team spirit),
- raising awareness of students about self-employment and entrepreneurship as well as career opportunities,
- working on specific business or business projects, providing specific business skills and knowledge about how to set up and run your own business.

Social skills and competencies have become a fashionable field within managerial education, not only at business schools and universities but also in training companies’ programs. Today, more people recognise the importance of “soft” skills in different areas of business life. Communication skills, cooperation, commitment and loyalty are factors difficult to identify or create in the organizations but they have a strong impact on how it functions [Brzozowska et al. 2014].

RESEARCH METHODOLOGY

The research was undertaken at Warsaw School of Economics in summer semester of May 2016 and Kasetsart University (Bangkok) in Thailand in the summer semester of May 2017. The students at both Universities were asked to complete a paper questionnaire about entrepreneurship. Students were assured of anonymity in the reported results and could withdraw their participation at any time. As a pilot, an online version of the questionnaire was sent first to five students and five other teachers to check whether the questions are properly understood and to check validity.

Warsaw School of Economics

Warsaw School of Economics is considered to be one of the best business-oriented universities in Poland. It is known for its connections with businesses, and associations to international organizations. There is a very strong link with businesses that is visible through courses run by academic teachers and managers from companies. Moreover student organisations are very active in organising events like the Marathon of consulting firms or exhibition days. Students aim to create a platform of communication between the best

students and market leaders, and they highlight that international corporations are the best places to start their business career¹. In such situations the issue of starting their own business seems to be put under a question mark. “What career path should I follow...?” seems to be an interesting question for both SGH and Rzeszow University students.

The presence at SGH of global companies like McKinsey, Procter and Gamble, L’Oréal Polska, Deloitte or Ernst and Young is a confirmation of the high level of teaching and high calibre of students. Companies have the opportunity to engage with potential employees and students can acquaint themselves with the business world. The relationship is beneficial to both parties.

Kasetsart University Bangkok (Thailand)

Kasetsart University is a public research university in Thailand. It is ranked in the 651-700 tranche in the QS World University Rankings 2015/16. Kasetsart is ranked 29th in Agriculture and Forestry worldwide in the QS World University Rankings 2017 (<https://www.topuniversities.com/university-rankings/world-university-rankings/2015#sorting=rank+region+=country+=faculty+=stars>, access, 15.05.2018). It was the first agricultural university and the Thailand's third oldest university and the oldest agricultural university in Thailand. It was established on 2 February 1943, to promote subjects related to agricultural science. Since then, Kasetsart University has expanded its subject areas to cover economics, business administration, veterinary medicine, engineering, science, social sciences, humanities, education, and architecture.

Sample

The study involved 606 students. The research was conducted at two universities: in Bangkok at Kasetsart University - KU where students constituted 49,5% of the respondents and in Warsaw (Warsaw School of Economics -SGH) where students constituted 50,5%. The proportion of female students and male students was around 50% in Polish sample in the Thai group of students 78% were female and 22% were male. The most-represented discipline is Finance in the Polish sample (49%) and Quantitative methods (20%). Other disciplines include economics, e-business, econometrics, computer science and data analysis. The sample of the Thai group is more diversified. The most-represented discipline is economics represented by 28% of students, Management 14% and 9% by agriculture sciences. The two groups are presented in Figure 1.

The research questions are as follows:

1. What are the attitudes of students (of both Universities) towards entrepreneurship? (i.e. are they interested in setting up their own businesses after graduation?)
2. Does the university education of students influence their attitude towards entrepreneurship?
3. What kind of activities are students undertaking to enhance their entrepreneurial attitudes?

The null and alternative hypotheses are as follows:

H0: Entrepreneurial attitudes of students in Poland and Thailand are quite similar.

H1: Entrepreneurial attitudes of students in Poland and Thailand are different.

¹ Exhibition leaflet, Exhibition of FMCG, prepared by the Students’ Association at SGH

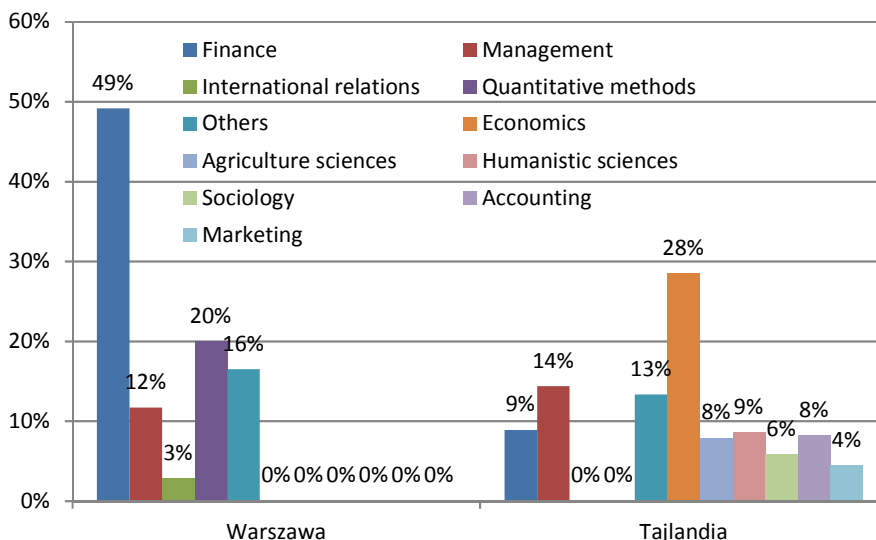


Figure 1. Students' specialization in both groups

Source: personal questionnaire, n=606.

It is recognized that, whilst there is a body of literature on entrepreneurial intentions and attitudes, there is a lack of research in different countries and the current paper adds to this body of literature and makes a significant contribution to the research on factors influencing entrepreneurial attitudes among students. Moreover, the investigated role of the Universities in shaping entrepreneurship education offers a new perspective.

RESEARCH FINDINGS

Students' attitudes to set up a business

While there has been significant research on the causes of entrepreneurial intent but only a few have focused on students. Those that exist tend to focus on US and UK cases – despite the heterogeneity of sampling methods and target population, the existing studies report that, on average, one quarter of students surveyed claimed that after their graduation they would like to become entrepreneurs. Franke and Lu'thje (2004), analyzing business undergraduates from Austria, Germany, and the US, found that entrepreneurial intents of USA was the double of Germany's (50 percent against 25 percent) and substantially above that of the Austrian's (36 percent). While new venture opportunities exist within nearly all academic disciplines, the majority of entrepreneurship initiatives at universities are found to be offered by business schools (Ede et al., 1998).

In order to select the entrepreneurially inclined students, the question "what are you planning to do after graduation?" was asked. The results are presented in Figure 2 for both countries.

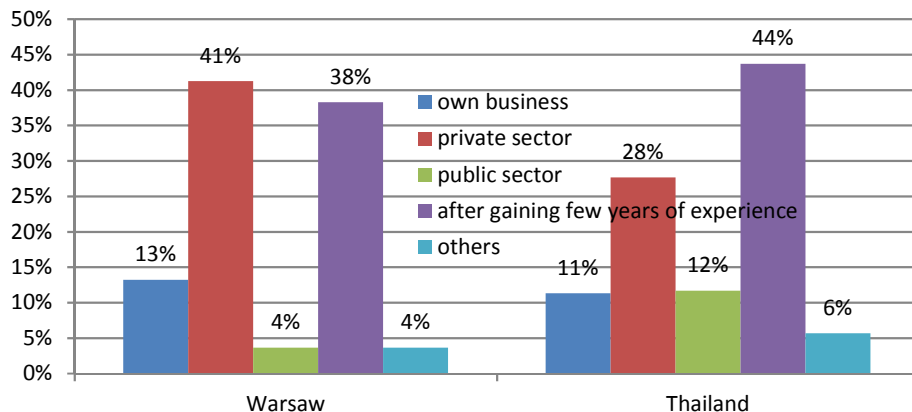


Figure 2. Student employment plans after graduation

Source: own development, n=606

At Warsaw School of Economics 13% of students would like to set up their companies immediately after graduation. On the other hand in Thailand, less students are willing to set up their business that is 11%. The entrepreneurial intentions of students are then different after gaining few years of experience. In Warsaw 38% of students think of setting up their own business whilst in Thailand 44%. For Polish students private sector seems to be a good option, 41% of students would like to work there whilst only 28% Thai students. The differences are significant when it comes to the possibility of working in a public sector. For Polish students it is not a good option as only 4% of students would like to work there whilst for Thai students it seems to be a good perspective as 12% of them would like to work there. For developing economies, working for the public sector is a symbol of stability and security. Perhaps the business and companies clustered round Warsaw School of Economics encourage students to be more entrepreneurial.

In this case the H0 hypothesis is confirmed, namely that entrepreneurial attitudes between both groups are similar. This is consistent with the results of Global Entrepreneurship Monitor which investigates the entrepreneurial intentions of inhabitants' in countries all over the world. The indicator for Thailand is 22,6% whilst in Poland it is 20,8%. Also in Thailand the entrepreneur enjoys high status as expressed by 73,6% respondents. In Poland on the other hand according to the "Rzeczpospolita" daily rankings, the entrepreneur is in a distant position. Although a relatively high-value entrepreneur enjoys a high reputation (but it is relatively rare to find a wealthy entrepreneur), small entrepreneurs, who account for 90% of all companies in Poland, enjoy the same status as a person without a profession.

Students' education in entrepreneurship

Education is one of the factors that stimulate entrepreneurship, especially in terms of fostering entrepreneurial awareness [Wach 2016].

Programs that support entrepreneurship through financial grants, training and internships do not appear to deliver the expected results and end their lives at the end of

the required period. One of the main reasons is the ineffective education process in this context as noted by Safin [2014].

Students were asked whether one can *learn* to be an entrepreneur. The differences between two countries are significant and are presented in Figure 3.

More than half of students from both countries claim that entrepreneurship is partly learned.

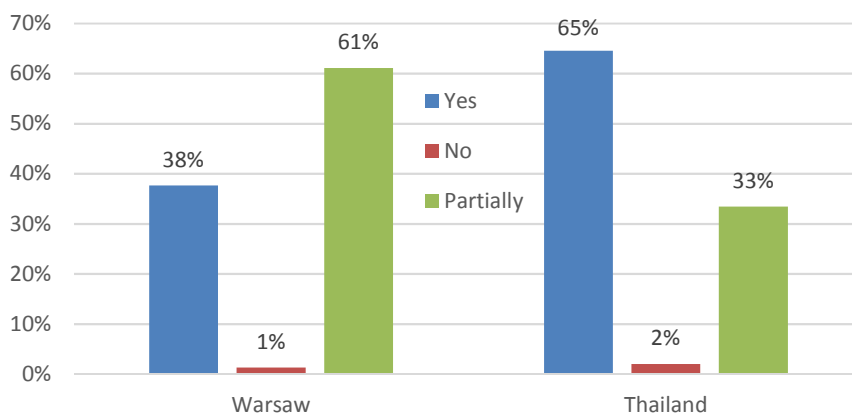


Figure 3. Learning to be an entrepreneur

Source: own development, n=606

Kolvareid and Moen (1997, p. 155) argue that entrepreneurship education can develop skills for business start-ups and ownership, and that it “represent a positive influence in terms of general attitudes to entrepreneurship”. It is therefore important to understand how entrepreneurship education influences students’ attitudes towards new venture creation and how it can provide a feasible alternative career prospect.

As students from both Universities indicate that you can learn to be an entrepreneur we wanted to find out if education enhances students entrepreneurial intentions. We asked if students think that the education they are gaining at their home university by participating in different modules enhances their entrepreneurship skills? Students could select from 1 – I strongly disagree to 5 – I strongly agree using the Likert scale. The results are presented in Figure 4.

13% of students from SGH strongly agree that education enhances their entrepreneurial intentions whilst 34% of Thai students believe share this opinion. 62% of SGH students partially believe in education and 58% from KU. None of the Thai students expressed their belief in lack of education.

This is strong evidence that there is an important place for academic teachers to include entrepreneurial studies in education and is in line with the view of Wach, Jiménez-Moreno and Wach who state that education, and in particular teaching entrepreneurship, shapes the entrepreneurial attitude and entrepreneurship intentions [Wach 2013, 2015; Jiménez-Moreno & Wach 2014].

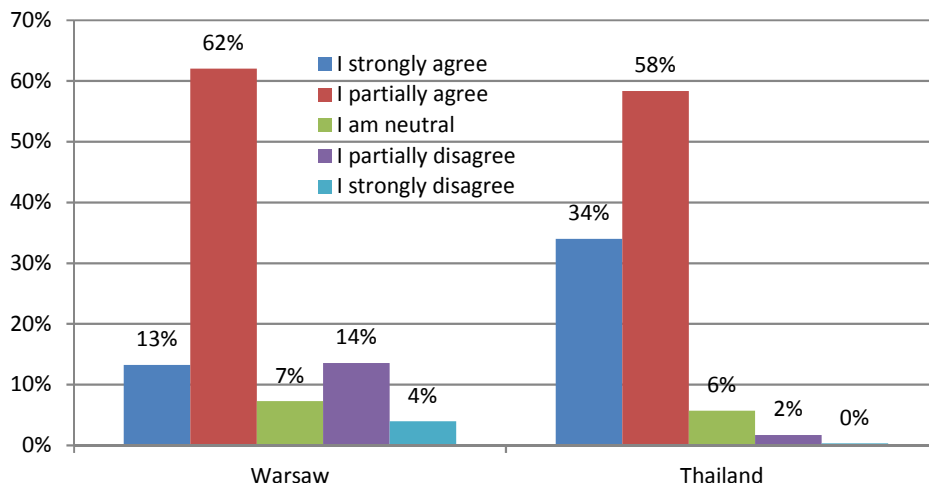


Figure 4. Education in entrepreneurship

Source: own development, n=606

Students' activities forming entrepreneurial attitudes

In creating an entrepreneurial attitude it is important to know one's predispositions and talents and to create opportunities to develop them during didactic or individual work. Such attitudes can be developed at school, in the local community or in the home environment. It is of particular importance to create situations in which a young person can become acquainted with themselves, in order to find his future place in changing social and professional structures [Zioło 2012].

The question: "how do I enhance my entrepreneurial attitude" is meant to analyse what steps students undertake to develop their entrepreneurial attitude. The question was not obligatory and meant to be answered only by entrepreneurially inclined students, but all students answered this, which confirms that students from both Universities regard entrepreneurship in a wider aspect and even though some want to work for someone else they still want to develop their entrepreneurial attitude. Students were able to tick as many answers as were relevant to them.

None of the student in Thailand pointed out to the answer I surf the Internet, which is quite surprising and unexpected as for 63% students at SGH they do so. Young generation uses the Internet, especially social media like Youtube, to learn about success stories of start-ups but this is not the case in terms of Thai students. The students' answers are presented in Figure 5.

Thai students in greater extent develop their entrepreneurial skills. In all available possibilities they score higher than SGH students which proves consistency in their answers. They believe that proper education helps you to develop their entrepreneurial skills.

The Thai students are more focused on traditional way of learning, reading books is the most popular answer as expressed by 58% of them. They are also more inclined to help their family members (30%) and help a friend (27%). This may be explained that Thailand is a highly collectivist society - 20% on individualism on Hofstede dimen-

sion. This is manifested in a close long-term commitment to the member 'group' (a family, extended family, or extended relationships). Loyalty to the in-group in a collectivist culture is paramount, and over-rides most other societal rules and regulations. The society fosters strong relationships where everyone takes responsibility for fellow members of their group (<https://www.hofstede-insights.com/country-comparison/thailand/>, date of access 10.07.2018).

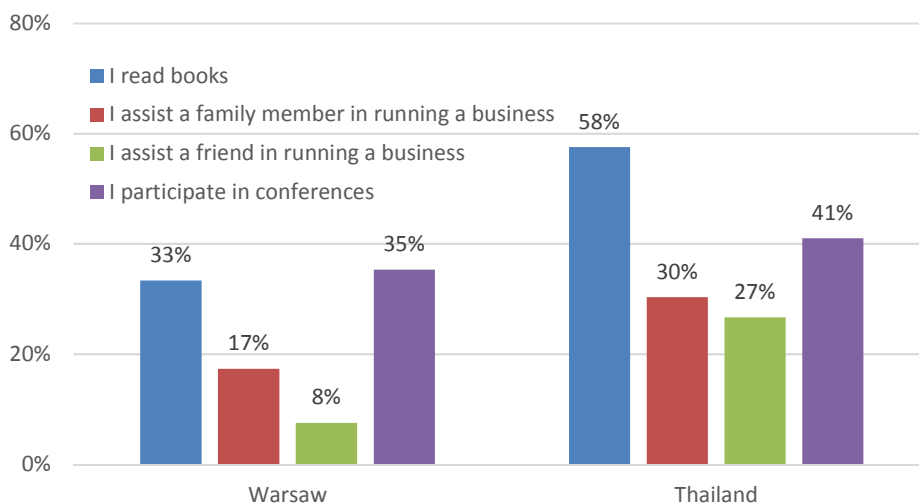


Figure 5. Ways of developing entrepreneurial attitude

Source: own development, n=606

On the other hand, Polish students in less extent read books – 33% and help family member or a friend in running a business adequately 17% and 8% appropriately. The differences in answers are significant in Polish group in terms of helping a family member or a friend. Polish students make a strong distinction between a friend and a family. They are more eager to offer help to a family member than a friend, the difference is 9% in Polish group and 3% in Thai group. Polish society is highly individualistic and scores 60% on individualism on Hofstede dimension.

DISCUSSION

The study tested whether differences in students' attitudes towards entrepreneurship exist between two countries: Poland with the University located in the capital - Warsaw and Thailand with a University located in Bangkok. As the analyzed variables are of qualitative character, a chi-square statistic was utilized to establish the statistical significance of the differences. The test was conducted assuming $\alpha = 0.05$. The results are presented in Table 1.

If the calculated probability of the test statistic p is less than the significance level α , then it indicates significant differences in the answers of the students of the Warsaw and Bangkok groups. The test proved significant differences in both groups in all categories with the exception of category: participating in conferences.

Table 1. Results of Chi square test

	<i>p</i>
Plans after graduation	0.000009***
You can learn to be an entrepreneur	0.000000***
Education and entrepreneurial skills	0.000000***
Ways to enhance entrepreneurial attitudes	
Reading books	0.000000***
I help in running a business - family	0.00017***
I help in running a business - friend	0.000000***
I participated in conferences	0,14519

Note: ***, indicate significant differences at the 0.01 levels respectively.

Source: own development, n=606.

Overall, the study confirms that entrepreneurial education can positively reinforce student attitudes towards an entrepreneurial career choice within a developing country such as Poland and Thailand. Thai students in greater extent believe in entrepreneurship education which may help them to become more willing to set up their own business. It is apparent that students' entrepreneurial attitudes developed accordingly, and they demonstrated heightened interest in the opportunity of a future or immediate entrepreneurial career.

CONCLUSIONS

Entrepreneurs are recognized as important drivers of economic and social progress, and entrepreneurial initiatives for young people are regarded as an important factor in the future growth of a nation. Consequently, universities are expected to play a major role in propagating an entrepreneurial attitude among students and graduates and nurturing future entrepreneurs. This explains why a growing number of universities start to offer specialized entrepreneurship courses and programs in their business curriculum.

The aim of this study is to investigate students' attitudes to setting up their own business, focusing on the cases of the Warsaw School of Economics and Kasetsart University in Bangkok. The second aim is to assess the role of the university in developing enterprise education in Poland and Thailand.

To sum up, it can be stated that entrepreneurial attitudes amongst Polish and Thai students is not high, although there is a switch towards setting up a business after gaining a few years of work experience. However, the study observes that university, could be the right place to impart enterprise education. Such attitude was greatly exerted by Thai students, who believe that University education can help them to boost their entrepreneurial skills as you can learn to be an entrepreneur.

The contribution of this study is to add to the understanding of entrepreneurial attitudes amongst two distinct groups of students: Thai and Polish.

The practical implications of this research are three-fold:

- The percentage of students wanting to set up their own business just after graduation in two countries is very similar, pointing towards a uniformity of entrepreneurial cul-

ture in Poland and Thailand that may be a potential factor significantly contributing to setting up a business;

- The education system plays a significant role in shaping entrepreneurial attitudes;
- Informal education plays a significant role in enhancing such attitudes.

Confinement to two Universities in Poland and Thailand in this study restricts the generalization to other Universities. Further research, looking specifically at the influence of the culture, place of study on entrepreneurship, including larger samples, other universities in other countries, are recommended to validate and generalize the findings for Warsaw School of Economics and the Kasetsart University.

This study provides compelling evidence that students want to start their entrepreneurial activity after gaining a few years of work experience. It would be inappropriate to generalize these results to actual entrepreneurial behaviours until such a relationship is confirmed by other empirical research.

Our results are based solely on the self-evaluation of students, regarding their capability and awareness about starting a new business venture. This could have a strong impact on their perceptions and intentions. Further research could investigate whether the students have over-estimated or under-estimated their proficiency, and the extent to which the self-evaluations reflect their actual skills and the consequent impact on entrepreneurial ability.

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