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**Determinants of Entrepreneurial Intention Among Millennial
Generation**

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Abstract

Entrepreneurs are the "engines of economic growth". They have brought enormous positive contributions to a country's economic growth and social development. Among the contributions are such as innovation and job creation. As entrepreneurship is synonymous with self-employed, it is believed to be an effective strategy in handling the issue of employability, particularly among the youths. Understanding of the factors that predict entrepreneurial intention is crucial because entrepreneurial behavior is a result of intention. Though entrepreneurial intention has been widely studied by scholars from overseas, the question of their applicability in the local setting still remains. To date, intention of young generation, specifically the millennial generation in our country to embark on entrepreneurship continues to be unclear. As such, this conceptual paper proposes a research framework by extending Ajzen's (1991) theory of planned behavior (TPB) to study entrepreneurial intention among millennial generation. Specifically, knowledge, experience and ties are the independent variables; meanwhile, attitude, social norm, perceived behavioral control and personality traits act as the mediating variables.

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1. Introduction

Entrepreneurs play an important role in bringing in economic changes and advancements to a country's economy. The contributions of entrepreneurs towards economic development have been discussed by Baron and Shane (2008), who have named the entrepreneurs as "engines of economic growth".

No doubt, entrepreneurs have contributed significantly to economy, society as well as human kind. Specifically, job creation has been regarded as one of major contributions of entrepreneurs. As issue of graduates' employability has received much attention from Malaysian government lately; embarkation on

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entrepreneurship is believed to be a workable strategy for handling the issue. It is because entrepreneurship, self-employed and start-a-business can be regarded as synonymous (Schwarz *et al.*, 2009; van Gelderen *et al.*, 2008). Self-employment, or simply entrepreneurship, is becoming popular as a career choice (van Gelderen *et al.*, 2008). Recently, entrepreneurship has been promoted as an attractive career alternative among students all over the world (Schwarz *et al.*, 2009). The same phenomenon also takes place in Malaysia as well. In fact, various efforts have been put forward by Malaysian government to encourage entrepreneurial activities, especially among the youths.

Researchers have also agreed that entrepreneurs are made and not born (Boulton and Turner, 2005; Mellor *et al.*, 2009), in which entrepreneurs can actually be trained. Thus, it is important to look at the factors that make someone into entrepreneur and the issues related to the development of entrepreneurs (Kadir *et al.*, 2011). As proven, entrepreneurship activities are intentional based (Krueger *et al.*, 2000), in which entrepreneurs started with some extent of entrepreneurial intention before they turned out to become ones. In other words, people will not become an entrepreneur in a sudden without certain triggers and most importantly, intention.

According to Kobia and Sikalieh (2010), entrepreneurship is relatively a young field of study and suggested that researches should be carried out for this matter. As such, researching the field of entrepreneurship is still considered vital and practical. Moreover, the traditional trait theory may not be applicable to current entrepreneurs, because researchers have unanimously agreed that entrepreneurs are made, not born (Boulton and Turner, 2005; Mellor *et al.*, 2009). In addition, Schwarz *et al.* (2009) have also pointed out that in entrepreneurship research, understanding what factors affecting entrepreneurial intent is critical. Therefore, investigating determinants of entrepreneurial intention is a crucial step in identifying ways to develop competitive entrepreneurs.

Entrepreneurial intention has been extensively researched in the West, for examples, Carr and Sequeira (2007), Kautonen *et al.* (2009, 2010), Schwarz *et al.* (2009), just to name a few. However, it still remains as an under-studied area in Malaysia. Applying the Western studies in Malaysian context would definitely raise a question of their appropriateness and applicability. As findings on determinants that predict entrepreneurial intention varies across countries and cultures (Boulton and Turner, 2005; Moriano *et al.*, 2011); some studies are indeed needed at the local setting to increase the relevancy and accuracy of the results.

Although some local scholars have attempted to study entrepreneurial intention in Malaysia, several limitations can be found in their studies. For instance, Yusof *et al.* (2007) and Ismail *et al.* (2009) focused on the influence of personality traits on entrepreneurial intention. In addition, Zain *et al.* (2010) focused on personality and economic traits; meanwhile, Joyce and Gomathi (2010) emphasized the influence of personality and demographic factors. Apparently, no other variables were tested in their studies; thus causing limited understanding of the influence of other factors towards entrepreneurial intention.

Without doubt, from the literature collection, there are numerous studies using theory of planned (TPB) to predict entrepreneurial intention. Nonetheless, some limitations can be identified from the past literature. In some recent studies, do Paço (2011), Moriano *et al.* (2011) and van Gelderen *et al.* (2008)

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