

The impact of personal attributes as antecedents on the student entrepreneurial intensity in entrepreneurship Program: The mediating role of social capital

Sathiswaran Uthamaputhran¹, Solomon Gbene Zaato¹, Ikhwan Aziz¹, and Kiran Kumar Thoti¹

¹Faculty of Entrepreneurship and Business, Universiti Malaysia Kelantan, Malaysia

Abstract:

Entrepreneurial intensity of university students in promoting the entrepreneurial ecosystem has garnered much attention in emerging markets. This research filled the gap using planned behaviour theory (TPB) in light of personal attributes on student entrepreneurial intensity. This study surveyed 783 entrepreneurial university students. This study's critical counterintuitive result is that personal attributes significantly impacted the entrepreneurial intensity of students. Social capital mediates the relationship between personal attributes amidst entrepreneurial intensity of university students. This is novel study that examined how personal attributes influenced the entrepreneurial intensity of university students with social capital mediating the relationship to shape the personal disposition of students in the entrepreneurship program in developing country context.

Keywords: Entrepreneurial intensity, Personal attitudes, Personal control, Personal views, Social capital, Entrepreneurship program.

1.0 Introduction

Much is written on entrepreneurship and its importance in developed countries. Previous studies have highlighted entrepreneurship as a national agenda in creating innovation, productivity boost, and job opportunities. Therefore, it is important to investigate the key antecedents or personal attributes (i.e., personal attitude, personal control, and personal view) that influence the entrepreneurial intensity, which is a much-needed model to apply entrepreneurship policies. Currently, this area has been a major interest for many scholars to explore the key elements that support the process of entrepreneurship. There is also little evidence on the role of universities in promoting the entrepreneurial ecosystem with an enabling environment to nurture entrepreneurial intention and intensity among students that will lead to new venture creation (Souitaris, Zerbinati, & Allaham, 2007; Trivedi, 2016).

In the past, many scholars have indicated resources as the only determinant that support the development of entrepreneurial intensity (EI). They mainly focused on predating intensity with certain individual resources. However, we believe that the intensity comes from the entrepreneurs' traits and not from outside environmental factors. This has initiated the debate that predicting entrepreneurial intensity through individual factors is subject to some mediating variables (Yurtkoru, Kuşcu, & Doğanay, 2014; Prabhu et al., 2012; Baum et al., 2001). However, the role of mediating factors for entrepreneurship has remained undisclosed in the literature (Rauch and Frese, 2007; Ida Ketut, 2019; Sriyakul, & Jermsittiparsert, 2019). The authors believe that EI is founded on the realisation that an enterprise's founders' dispositions, capabilities, and competencies will positively impact its performance (Anjum et al., 2018; Unger et al., 2011). Our study supports prior studies that argued that education could shape people and students in particular personal dispositions, abilities, and competencies to act

entrepreneurially (e.g., Anjum et al., 2018; Sánchez, 2013; Kuratko, 2005; Bae et al., 2014).

In a literature stream on intention-based models for entrepreneurship education, the issue of "what makes EI successful" has been addressed (Kuehn, 2008). "If entrepreneurial intensity precedes entrepreneurial actions, then intensity-based research in entrepreneurship can favour entrepreneurship education," writes Kuehn (2008, p. 87). If this is the case, EE should look into the drive or antecedents associated with the process of entrepreneurship development, particularly on entrepreneurship intensity. Attitudes, subjective standards, and perceived behavioural are key areas that strongly influence individual intensity (Schlaegel, & Koenig, 2014), which we believe can be the drivers of EI. The efficacy of EI is also influenced by these elements of the Theory of Planned Behavior (TPB) (Kuratko, 2005; Gorman et al., 1997; Rauch & Hulsink, 2015). EI research will be paid attention to when EI can have the greatest impact on students' EI. With fewer studies on the EI of students based on their personal disposition, we seek to explore whether students have the subjective attitudes norms that are considered essential for being an entrepreneur. We add to the body of information by looking at the direct and indirect effects that seem very important for developing entrepreneurial intensity among students.

Furthermore, we respond to Rauch and Hulsink's (2015) call for further research into the specific effects of EI on students from various disciplines, especially those in the entrepreneurship field, as they are very much going to venture into a creation of new ventures. Another importance of our research is that it identifies the factors that influence EI and social capital as a mediator.

2.0 LITERATURE REVIEW AND UNDERPINNING THEORY

2.1 Entrepreneurial intensity among Malaysian students

Academics have a keen interest in research entrepreneurship education as it can stimulate economic growth and employment (Rauch & Hulsink, 2015; Audretsch, Grilo, & Thurik, 2011). Even more research on entrepreneurial education has been conducted, a debate on whether it can affect entrepreneurial behaviour and intensity is still ongoing (Rauch & Hulsink, 2015). In most research, entrepreneurship education has exposed students to the attitudes towards entrepreneurship, entrepreneurial intensity, and characteristics of a successful entrepreneur. However, there are inconsistent positive perceptions of entrepreneurship on attitudes and intensity (Rodríguez-Cohard, & Rueda-Cantuche, 2011; Vinogradov, Kolvereid, & Timoshenko, 2013; Kolvereid & Moen, 1997) while Katz (1990) study's resulted in a weak relationship between intentions and behaviour. The concept of entrepreneurial intensity (EI) has been introduced to varying entrepreneurship levels that capture the degree and frequency of entrepreneurship. The three dimensions of entrepreneurship are its level of innovativeness, pro-activeness, and risk-taking (Morris & Sexton, 1996; Covin & Slevin, 1989). The concept of EI has been discussed in the firm's context and understudied by individuals. Learning entrepreneurship is an essential process of entrepreneurial development, with the entrepreneurial intensity level of commitment and focus of an entrepreneur leading to a new venture (Liao & Welsch, 2004). A study by Prakash, Jain, and Chauhan (2015) on students taking professional courses in India revealed that learning activities increase emotional intensity that explained more experience led to more emotional impact to the students.

2.2 Personal attitudes and entrepreneurial intensity

From a psychological standpoint, personal "attitudes" refer to an individual's set of feelings, beliefs, and behaviour toward a certain object, person, thing, or event (Susman, 2021). Attitudes can also be the product of personal experience or substantially affect one's behaviour. The association between personal attitudes and entrepreneurial intensity is investigated in this study. Entrepreneurial Intensity is a term used to explore the relationship between personal attitudes and entrepreneurship. It can also refer to the dynamic nature of entrepreneurship within a person. As a result of their entrepreneurship education, students have gained a beneficial influence on their personal attitudes such as locus of control, risk taking and other interpersonal qualities to establish a firm while also developing entrepreneurial intensity (Voda & Florea, 2019). Norms and values established in society also are significant drivers of attitudes toward business and economic activities, thus the likelihood of starting a new firm.

On the other hand, the anticipated entrepreneurial activities and entrepreneurial ambitions depend on students' attitudes toward starting a firm in the future (Voda & Florea, 2019). Developing positive attitudes towards entrepreneurship is a necessary yet insufficient element to form entrepreneurial intensity and manifest entrepreneurial intention. Cooper and Dunkelberg's (1986) study on the National Federation of Independent Business (NFIB) members tested individual-level differences through reflection in characteristics such as background, attitudes, and a set of factors such as previous career, previous experience and incubator organizations found to reflect on entrepreneurial intensity. Liao, Murphy, and Welsch (2005) supported that an individual's attitudes such as maturity, seriousness, proactivity, and liability to act related to the outcome of entrepreneurial intensity to start a business, engage in extensive learning behavior, personal growth, and development possess a high entrepreneurial orientation and intensity.

H₁: Personal Attitude has a significant effect on entrepreneurial intensity

2.3 Personal control and entrepreneurial intensity

According to TPB, intentions predict behaviour, and certain specific attitudes predict intentions and to some extent, under volitional control (Ajzen, 1988). The concept improved the theory's predictive power of motivated action, including perceived behavioral control. The beliefs regarding perceived behavioural control are a mixture of the two dimensions of self-efficiency and controllability. Controllability is the belief that performing the behaviour is up to the individual who performs the task (Ajzen, 2002). If one is in high control of their behaviour, one is very confident that one can successfully perform based on a specific behaviour. Developing positive attitudes towards entrepreneurship is a necessary yet insufficient to form entrepreneurial intensity and manifest entrepreneurial behaviour. Attitudes are not genetic but a social trait, and consequently, they are acquired in the family, at school, or the workplace. Any person holds patterns/mindsets, feelings, and potential action. The source of these mental programs is the social environment where the individual lived and had the personal life experience. Finally, perceived behavioral control reflects perceptions regarding behavior as personally controllable and notions relating to the ease or difficulty of initiating a behavior.

Perceived behavioral control reflects past experiences and the presence or absence of resources and opportunities, which means that this dimension recognizes that many behaviors are not entirely under voluntary control. A meta-analysis indicated that the TPB accounted for 27% and 39% of the variance in behavior and intentions,

respectively (Armitage & Conner, 2001). While Prakash, Jain, and Chauhan (2015) revealed in their study on university students in India that students with an internal locus of control are significantly higher than those with an external locus of control on Entrepreneurial Intensity. They concluded that students who have confidence in their ability to control the events in their lives would be more motivated to actively seek new business opportunities instead of waiting for them to come.

H₂: Personal Control has a significant effect on entrepreneurial intensity

2.4 Personal views and entrepreneurial intensity

Personal view potentially relevant variables in this respect (Morales et al., 2019); within psychology research, they explain human actions (Bardi and Schwartz, 2003). Personal views have been regarded as one of the most significant drivers in guiding intensity and lead the an individual to form a business (Maio et al., 2001; Spence, et al., 2009). According to Fayolle et al., (2014), personal view plays a major role in entrepreneurship. In particular, much research has studied the individualistic personal view of entrepreneurs by focusing on the consequences of entrepreneurial success, competitiveness, innovation, and efficiency (e.g., Hueso, et al., 2020; Hayton et al., 2002; Peterson, 1988). Empirical evidence demonstrated that personal view is a potential and good predictor for entrepreneurial behaviour as people's mindset is controlled by the intensity, leading them to certain beliefs and actions (Khuong & An, 2016).

According to Daniela et al. (2016), the more positive their personal view towards entrepreneurship behaviour, the stronger their intensity and intention to start a new business. Souitaris, Zerbinati, and Al-Laham (2007) discovered that good personal views were embodied by university students, which would increase their intention towards entrepreneurship by participating in entrepreneurship programmes. Hence, positive personal view demonstrated by students toward entrepreneurship behaviour would increase their intention to create a new business and hypothesise that.

H₃: Personal View has a significant effect on entrepreneurial intensity

2.5 Social capital and entrepreneurial intensity

Social capital and network development are critical for entrepreneurial success in the twenty-first century. Beyond the entrepreneur's idea as a solo hero, research has demonstrated that networks and connections with key persons are critical to entrepreneurial endeavours and success (Aldrich & Zimmer 1986; Zaato et al. 2020) and can be used as a mediator for many entrepreneurship research. According to recent entrepreneurship research, social competency, or the capacity of people to connect successfully with each other within a specific position and setting (Warnes et al., 2005; Lans, Blok, & Gulikers, 2015), is a direct contributor to entrepreneurial networking success. Social networks provide access to resources (finance, information, advice, etc.) and create a medium for economic exchange between actors (Anderson & Jack 2002). In fact, with social capital, the entrepreneur can easily access intangible resources which are relevant, credible, and exclusive. One of the most critical dimensions of social capital is who you are connected with and how frequently you connect with your network to increase your EI (Burt 1997; Nahapiet & Ghoshal 1998).

Additionally, some studies have revealed that the inter-organizational capital obtainable through social capital and other capabilities can influence EI amongst firms and entrepreneurs and consequently an enduring competitive advantage (Smith, Smith, & Shaw, 2017; Huo et al., 2019). This study indicates that student who develop and use

their social capital such as family, friends and business partners will have high EI levels based on the theories and actual data. Hence, we proposed that.

H4: Social capital has a significant effect on student's entrepreneurial intensity.

H5: Social capital has a significant mediating effect on Personal attitudes and entrepreneurial intensity of students

H6: Social capital has a significant mediating effect on Personal control and entrepreneurial intensity of students

H7: Social capital has a significant mediating effect on students' personal views and entrepreneurial intensity.

2.6 Underpinning theory

The Theory of Planned Behaviour (TPB) by Ajzen (1991) is mostly discussed in explaining and predicting behaviours of individuals. Apart from the entrepreneurship field, TPB has been used in many research areas such as health sciences, leisure studies, psychology, and marketing (Lortie & Castogiovanni, 2015). The Theory of Planned Behaviour by Ajzen (1991) explained an individual attitude towards a behaviour as ‘the degree to which a person has a favourable or unfavourable evaluation or appraisal of the behavior in question’. The TPB model discussed that attitudes or beliefs, subjective norms, and perceived behavioral control does not directly predict behaviours but are mediated by intentions. A meta-analysis review of TPB by Armitrage and Connor, (2002) showed that their intentions describe 20% to 30% of individual behaviour. Another systematic study by Sheeran (2002), found 28% of the variance on average of behaviours intentions while 70% to 80% of how intentions are transformed into behaviours remains unexplained (Meoli, Fini, Sobrero & Wiklund, 2019). According to Kirby (2006), two entrepreneurship theories guide universities. One is the cognitive models of entrepreneurship development – Azjen’s (1991) theory of planned behaviour where its main focus is individuals which suggest that if they believe they have the capability, there are environmental possibilities and there is social support, will activate their entrepreneurial potential. Therefore, more factors on entrepreneurial intention are still understudied along with the mediation or moderation effect in TPB model. As the main focus of this study is entrepreneurial intensity resulting from the assumption of entrepreneurial behaviour, the study utilised the TPB.

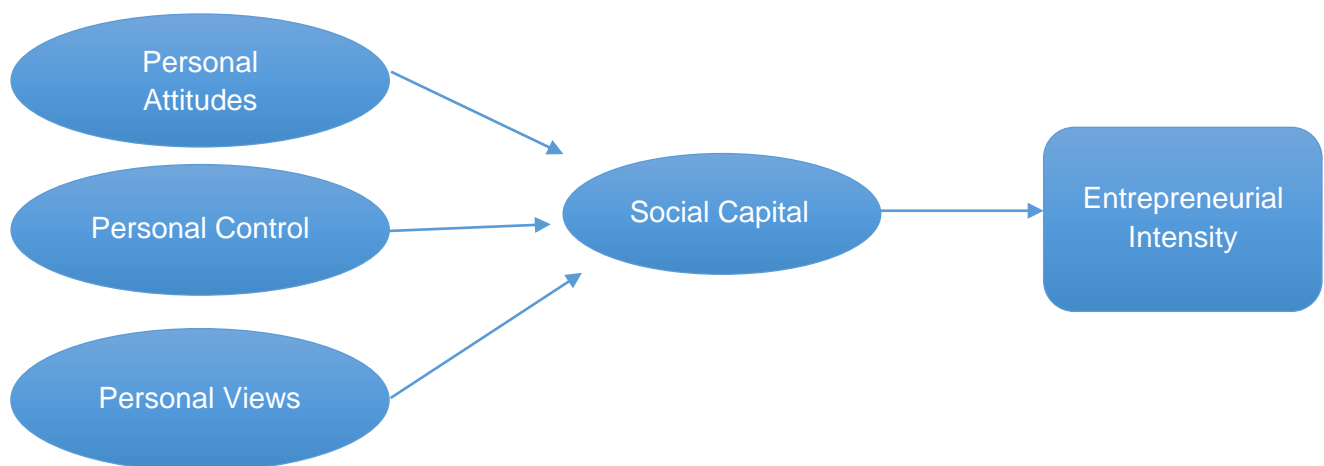


Figure 1: Research Framework

3.0 METHODOLOGY

The study used a structured questionnaire to collect data and investigated how personal opinions and attitudes influence entrepreneurial intent. The survey's sample size in this study included students in higher learning education who take entrepreneurial disciplines at University Malaysia Kelantan (UMK). This study collected data via a Google form across multiple social media platforms. From March to August 2020, students from various classes at UMK were given the questionnaire. The Google form is a convenient sampling approach used to collect data when the country was on lockdown due to the pandemic.

As a consequence, 783 questionnaire responses qualified for statistical analysis. All of the items on the study scales were obtained from previously validated instruments with minor changes made by the researchers. Finally, the SPSS software was employed to estimate the cause-effect relationship model.

4.0 RESULTS AND DISCUSSIONS

4.1 Respondents Demographic Profile

This section describes the frequencies and percentages of respondents' demographic profiles, including faculty, course, and semester for 783 respondents. Table 1 shows the frequency analysis for the 783 sample characteristics. The sample consists of 364 respondents (46.5%) from FPK, followed by 170 respondents (21.7%) from FHPK, 119 respondents (15.2%) from FTKW, 62 respondents (7.9%) from FIAT, 61 respondents (7.8%) from FAE, and only seven respondents (0.9%) from FPV.

There are 149 respondents (19.0%) from SGL course, 146 respondents (18.6%) from SAK course, 122 respondents (15.6%) from SAP course, 92 respondents (11.7%) from SAB course, 70 respondents (8.9%) from SAL course, 68 respondents (8.7%) from SBH course, 54 respondents (6.9%) from SAE course, 49 respondents (6.3%) from SAW course and 33 respondents (4.2%) from SGD course. For the 'semester' category, majority of the respondents from part 3 students which is 273 respondents (34.9%), followed by 174 respondents (22.2%) from part 2 students, 120 respondents (15.3%) from part 4 students, 101 respondents (12.9%) from part 1 students, 60 respondents (7.7%) from part 6 students, 38 respondents (4.9%) from part 5 students and only 17 respondents (2.2%) from part 8 students.

Table 1: Demographic Profile

Variable	Frequency (N = 783)	Percentage (%)
Faculty		
FPK	364	46.5
FHPK	170	21.7
FAE	61	7.8
FIAT	62	7.9
FTKW	119	15.2
FPV	7	0.9
Course		
SAL	70	8.9
SAW	49	6.3

	SAP	122	15.6
	SGL	149	19.0
	SGD	33	4.2
	SBH	68	8.7
	SAE	54	6.9
	SAK	146	18.6
	SAB	92	11.7
Semester			
	1	101	12.9
	2	174	22.2
	3	273	34.9
	4	120	15.3
	5	38	4.9
	6	60	7.7
	8	17	2.2
	Total	783	100.0

4.2 DESCRIPTIVE ANALYSIS

The descriptive analysis describes the measure of central tendency such as mean and standard deviation in this study. Based on Table 2, the mean of the independent variable (Personal Control, Social Capital, Personal View, and Personal Attitude) with the dependent variable (Entrepreneur Intensity) is higher than the standard deviation value. When the mean value is higher than the standard deviation, the data are less dispersed and more consistent. In other words, all the data for this study are consistent.

Table 2: Measure of Central Tendency

Variable	Mean	Standard Deviation
Personal Control	4.83	0.964
Social Capital	5.71	0.836
Personal View	4.60	0.904
Personal Attitude	5.76	0.915
Entrepreneur Intensity	5.04	1.025

4.3 RELIABILITY ANALYSIS

The reliability of the questionnaire is analysed based on Cronbach's alpha coefficients. Table 3 shows the Cronbach's alpha values for Personal Control, Social Capital, Personal View, Personal Attitude, and Entrepreneur Intensity variables. It is observed that the Cronbach's alpha values for all the variables exceeded 0.6 (>0.6), which indicated that the items are reliable for their corresponding variables (Chen, 2015). Such a high figure (very close to the maximum value of 1) indicated that the items are suitable for what is being measured.

Table 3: Reliability Test

Variable	Number of Items	Cronbach's Alpha
Personal Control	9	0.914

Social Capital	10	0.932
Personal View	24	0.919
Personal Attitude	5	0.876
Entrepreneur Intensity	4	0.681

4.4 ANALYSIS OF NORMALITY

Normality can be tested whether by statistical or graphical methods. Statistical tests of normality can be tested by determining skewness and kurtosis values. The skewness numbers show how the distribution scores are uniform. On the other hand, Kurtosis relates to the height of the distribution's peak and can be either overly peaked or too flat. A normal distribution can be denoted by skewness less than 3 and kurtosis less than 10. The result of the normality test in Table 4 is presented using the skewness and kurtosis values. Based on Table 4, the skewness value is within the range of -1.270 to -0.301, and kurtosis is between -0.54 to 0.611. Hence, it can be said that all variables are normally distributed.

Table 4: Normality Test

Variable	N	Skewness	Kurtosis
Personal Control	783	-0.381	0.253
Social Capital	783	-0.740	0.479
Personal View	783	-0.301	1.057
Personal Attitude	783	-1.270	2.656
Entrepreneur Intensity	783	-0.491	0.365

4.5 CORRELATION ANALYSIS

One of the methods to determine the presence of linear relationships between the variables is by using Pearson's Correlation Coefficient analysis. The value of r ranges from -1 to 1 only (0 value means that there is no correlation between variables). The positive (+) sign indicates a positive correlation with the meaning of when one variable increase causes another variable increase or when one variable decrease causes another variable decrease. The negative (-) sign shows a negative correlation, whereby when one variable increases, those of other variables decrease or otherwise.

Table 5 reveals the correlation analysis result that examines the relationship between personal control, social capital, personal view, and personal attitude with entrepreneur intensity. All the independent variables are a significant relationship with entrepreneur intensity. The relationship between personal control with entrepreneur intensity is 0.618 (p -value <0.01), indicating a moderate positive relationship between these two variables. This means that the students with moderate positive personal control tend to have moderate positive entrepreneur intensity. In comparison, the relationship between social capital and entrepreneur intensity is 0.439 (p -value <0.01), which indicates a moderate positive relationship between these two variables. This means that the students with moderate positive social capital tend to have moderate positive entrepreneur intensity.

The relationship between personal view with entrepreneur intensity is 0.291 (p -value <0.01), indicating a low positive relationship between these two variables. This means that the students with a low positive personal view tend to have low positive entrepreneur intensity. Lastly, the relationship between personal attitude and

entrepreneur intensity is 0.529 (p -value <0.01), indicating a moderate positive relationship between these two variables. This means that the students with a moderate positive personal attitude tend to have moderate positive entrepreneur intensity.

Table 5: Correlations between Independent Variables and Dependent Variable

Variables	PC	SC	PV	PA	EI
Personal Control	1				
Social Capital	0.483**	1			
Personal View	0.319**	0.249**	1		
Personal Attitude	0.566**	0.556**	0.190**	1	
Entrepreneur Intensity	0.618**	0.439**	0.291**	0.529**	1

** Correlation is significant at the 0.01 level.

4.6 REGRESSION ANALYSIS

In order to achieve the objective of this study, a multiple linear regression analysis is conducted. The direct effect hypothesis for influencing independent variables with dependent variables is tested. The multiple linear regression is initially analyzed for students' personal control, social capital, personal view, attitude, and entrepreneurial intensity. The regression analysis is conducted to achieve objectives and to answer the research hypothesis of this study. Several outputs need to be clarified when multiple linear regression analysis processes: coefficient of determination (R-Square) and ANOVA (F-test).

As in Table 6 below, the result of linear regression analysis for personal control, social capital, personal view, personal attitude, and entrepreneur intensity. The independent variables (personal control, social capital, personal view, and personal attitude) and the dependent variable (entrepreneur intensity) have a moderate positive relationship ($R = 0.670$). R -squared = 0.449 indicates that 44.9% of the total variation in entrepreneur intensity is explained by personal control, social capital, personal view, and personal attitude. The other 55.1% are explained by the other factors not included in this study.

Based on Table 6, the model is significant since the F-test value is 146.646 with p -value less than 0.01 ($p = 0.000 < \alpha = 0.01$). This result indicates that, at least one of the independent variables (personal control, social capital, personal view, and personal attitude) can be used to predict the entrepreneur intensity for this study. Coefficient of regression analysis in Table 6 also reveals the independent variables that influence the entrepreneur intensity in this study. The influence of independent variables can be used to predict the model of entrepreneur intensity among students. From the findings, all the independent variables are significant and influence the entrepreneur intensity which are personal control ($t = 12.096$, p -value = $0.000 < \alpha = 0.01$), social capital ($t = 2.687$, p -value = $0.007 < \alpha = 0.01$), personal view ($t = 2.898$, p -value = $0.004 < \alpha = 0.01$) and personal attitude ($t = 5.910$, p -value = $0.000 < \alpha = 0.01$).

The coefficient value clearly shows the beta value and the overall significance of each independent variable in this study. $\beta_0 = 0.357$ indicates that when there is no change in personal control, social capital, personal view, and personal attitude, the entrepreneur intensity variable will remain at 0.357. While $\beta_1 = 0.456$ indicates that for every one-unit increase in personal control, entrepreneur intensity will increase by 0.456, while social capital, personal view, and personal attitude remain constant. $\beta_2 = 0.115$ indicates that for every one-unit increase in social capital, entrepreneur intensity

will increase by 0.115, while personal control, personal view, and personal attitude remain constant. $\beta_3 = 0.096$ indicates that for every one-unit increase in personal view, entrepreneur intensity will increase by 0.096, while personal control, social capital and personal attitude remain constant. $\beta_4 = 0.240$ indicates that for every one-unit increase in personal attitude, entrepreneur intensity will increase by 0.240, while personal control, social capital and personal view remain constant. The persona control, social capital, personal view, and personal attitude influence the entrepreneur intensity among students.

Furthermore, in terms of the individual contributions for entrepreneur intensity, personal control highly contributes to students entrepreneurial intensity. The highest beta of four significant variables is personal control, which is 0.456; personal attitude is second highest with the beta value of 0.240, followed by social capital as third with the beta value of 0.115, and personal view as the last contributor with a value of beta 0.096. Based on the outcome, therefore, the hypothesis on the direct effect of the study variables thus; Personal_Control, Social_Capital, Personal_View, and Personal Attitude have a significant influence on the entrepreneurial intensity of students.

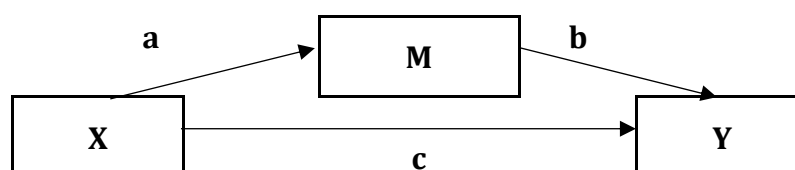
Table 6 Regression Coefficients^a Table

	Variables	β	t	Sig.
1	(Constant)	0.357	1.532	0.126
	Personal_Control2	0.456	12.096	0.000
	Social_Capital2	0.115	2.687	0.007
	Personal_View2	0.096	2.898	0.004
	Personal Attitude2	0.240	5.910	0.000
	R	0.670	R²	0.449
	F	146.646	Sig.	0.000

a. Dependent Variable: Entrepreneur Intensity

Testing of Mediation

This study used Barren and Kenney's approach to interpret the analyzed data to determine the mediation analysis. We tested the mediating effect of social capital on the relationship between Personal_Control, Personal View, Personal Attitude, and Entrepreneurial Intensity based on a Baron and Kenny (1986) regression procedure. According to this procedure, it must be demonstrated that all the predictor variables (i.e., Personal_Control, Personal_View, and Personal Attitude) are related independently to both social capital (which is a mediator variable) and Entrepreneur Intensity (which is the outcome variable).



The tested effects of social capital on the relationship between the predictor variable, personal control, and the Entrepreneurial Intensity, Personal View.

The path diagram shown above will be used to assess the mediation model. Based on the literature (Baron & Kenny, 1986; Judd & Kenny, 1981; Kenny, Kashy, & Bolger, 1998), the following three regression models:

$$\text{Step 1: } Y = B_1 + c X + e_1,$$

$$\text{Step 2: } M = B_2 + a X + e_2,$$

$$\text{Step 3: } Y = B_3 + c' X + b M + e_3,$$

Where the Bs (betas) are the intercepts, the Es are the model fit errors, and the a, b, c, and c' terms are the regression coefficients capturing the relationships between the three main variables (Iacobucci, 2008), namely the independent, mediating, and dependent variables. On the mediating effect of social capital, it must be shown that when social capital as a mediator is included in the equation, the regression coefficient associated with the predictor variables in connection to Entrepreneurial Intensity shrinks or falls to zero. If the effect goes to zero with the mediator, complete mediation has taken place. However, if the effect only shrinks in the mediator's presence, then partial mediating has occurred. Table 7 indicates that the conditions for mediation suggested by Baron and Kenny (1986) are achieved. First, there is an effect to be mediated with the independent variables of Personal_Control ($\beta = 0.267$), Personal_View ($\beta = 0.086$), and Entrepreneurial Intensity ($\beta = 0.173$) with their p-values less than 0.01. Second, there is a significant relationship between the predictor variables (Personal_Control, Personal_View, and Personal Attitude) and the mediator with p-values less than 0.01. Thirdly, the social capital coefficient as mediator is significant with the independent variables and social capital as predictors. Finally, the absolute effect of the independent variables on Entrepreneurial Intensity becomes less with social capital added in the regression (standardized beta values from 0.267, 0.173, and 0.086 for Personal Control, Ent_Intensity, and Personal View, respectively as in Table 7. Thus, partial mediation was registered because of the effect of all the predictor variables with their beta values of Personal Attitude ($\beta = 0.293$), Personal_Control ($\beta = 0.459$), and Personal View ($\beta = 0.110$) on Entrepreneurial Intensity reduced to a significant level. As further illustrated in Table 8, our findings indicate that H5, H6, and H7 have supported a partial mediation of social capital on the relationship between Personal Control, Personal View, and Personal Attitude on the entrepreneurial intensity of students.

Table 7 Regression Coefficients with Social capital as a Mediator

		β	t	Sig.
1	(Constant)	3.151	18.417	0.000
	Personal_Control2	0.267	7.546	0.000
	Ent_Intensity	0.173	5.218	0.000
	Personal_View2	0.086	2.807	0.005

a. Dependent Variable: Social_Capital

Table 8 Social capital as a Mediator Model Coefficients^a

		β	t	Sig.
1	(Constant)	0.626	2.981	0.003
	Personal Attitude2	0.293	7.918	0.000

Personal_Control2	0.459	12.706	0.000
Personal_View2	0.110	3.376	0.001

a. Dependent Variable: Entrepreneur Intensity

5.0 DISCUSSION

In this paper, we propose a model that can support the process of entrepreneurship among students by taking three important variables personal control, personal view, and personal attitude. Four internal predictors/ dimensions: personal control, personal view, personal attitude, and social capital were identified and proposed as constructs that exercise a significant effect on entrepreneurial intensity among students in entrepreneurship programs. The first hypothesis proposed a significant relationship between personal control and students entrepreneurship intensity. In other words, personal control such as persistence and interest in entrepreneurship lead the student to complete the task given and increase their intensity on becoming an entrepreneur. Empirically, it is in line with the research conducted by Ismail et al. (2002), which found the importance of personal control on entrepreneurship intention among Malaysian entrepreneurs.

Similarly, the second hypothesis says there is a strong relationship between personal attitude and student's entrepreneurship intensity at university. The student involvement and participation in the classroom activities allow them to engage in entrepreneurial activities and achieve their desire goals. If the students actively follow the classroom instructions and engagement, it is likely to increase their intensity over entrepreneurship. The finding is in coherence with the study by Trivedi, (2016).

The third hypothesis has a strong relationship between personal view and entrepreneurship intensity. Students' previous knowledge and experiences in the business have supported their intensity towards entrepreneurship. Having previous experience allows them to have a solid view of entrepreneurship and how it helps them develop their careers. This is consistent with Ammeer, Haddoud, and Onjewu (2021) on personal values view of international entrepreneurial intention where it was indicated that personal view plays an important role in developing new ventures.

Finally, the fourth hypothesis also has a significant relationship between social capital and entrepreneurial intensity. It is believed that having a strong social capital supports the student entrepreneurs in validating their business opportunities and adding their resources which eventually increase their entrepreneurial intensity. This is associated with the study conducted by Quan (2012), which explains the influence of social networking frequency in developing entrepreneurial intensity.

5.1 CONCLUSION/IMPLICATION

Following the literature data analysis and hypotheses testing review, the findings concluded that personal control, personal view, personal attitude, and social capital significantly influence students' entrepreneurial intensity. A great example is if students have a character capable of doing entrepreneurial tasks and changing their attitude to be more entrepreneurial, it will lead them to become successful entrepreneurs. Having their previous experience in business will likely increase their intensity to engage in entrepreneurial activities during university and after graduation. In addition, building and relying on social capital can validate the business opportunities for students

interested in doing business. Universities should give more facilities and resources for students to build the foundation and knowledge needed to increase their speed and goal to become entrepreneurs. The input from this study can also be taken as a guideline by the government for future generations to build a new entrepreneurial world.

5.2 SUGGESTIONS FOR FUTURE RESEARCH

The existing theory of planned behavior and the model proposed in this paper implicitly assume the internal factors and influence students' entrepreneurial intensity. In particular current research is guided by the idea that entrepreneurial intensity is developed through personal control, attitude, and views with the support from social capital. However, we still believe that most existing theories are static because they derive no hypotheses from supporting the influence of entrepreneurial success. We need more qualitative research to produce more new theories and models explaining entrepreneurial success among students.

So far, there are very few studies on the relationship between social capital and its role in developing entrepreneurial success. Larson (1992) and Larson and Starr (1993) have presented a dynamic model for developing entrepreneurial networks. We need to understand the process of entrepreneurship and how network relationships, business, and social relationships, influence the development of student opportunity discovery, exploration, and exploitation. Also, our study recommended that future studies pay attention to the external environment of the universities, such as syllabus, incubator, or accelerator programs which can enhance students' interest in the speed of starting their own business.

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