



Impact of Knowledge, Entrepreneurial Attitude, and Competencies on Entrepreneurial Motivation: A Study of College Students



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Abstract *This research aims to understand the main dynamics which enhance the entrepreneurial motivation among students of Faisalabad. The quantitative method explores the relationship between knowledge base, entrepreneurial attitudes, entrepreneurship competencies, and entrepreneurial motivation. A data of 150 respondents were collected from recognized universities of the Higher Education Commission (HEC) of Pakistan working in Faisalabad. The respondents were from banking and finance, commerce, marketing, business administration of public and private universities of Faisalabad. The Statistical Package for the Social Sciences (SPSS-21) analyzes the gathered data for descriptive analysis. The study revealed that the determinants of a knowledge base, entrepreneurial attitudes, and entrepreneurship competencies positively correlate with entrepreneurial motivation.*

Pages: 11 – 23

Vol. VI, No. II (Spring 2021)

Key Words:

Entrepreneurship,
Entrepreneurial
Motivation,
Knowledgebase,
Entrepreneurship
Competencies,
Entrepreneurial
Attitudes

JEL Classification:

Introduction

Business assumes a fundamental part in the economy by giving freedoms under the unique climate to the general public (Neck and Greene, 2011). It fosters the country's monetary cycle, which consequently manages the joblessness issue which each agricultural nation has through which the state works on its financial condition and makes improvements in each field (Mohar, Singh and Kamal, 2007). Business venture opens and more extensive the manners in which that understudies need to claim a

business or to become independently employed with an imaginative psyche and changed conduct (Thompson, 2009). It is in an exploratory stage that requirements to get the greatest outcomes in examination and clashes in a business venture (Colette, 2015).

The relationship of learning base, entrepreneurial disposition, and enterprise capabilities to business inspiration by situational variables is a surviving region that may require

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examination (Ajaz, Mehmood, Ali, & Ashraf, 2014). The significance of instruction for the fruitful execution of new pursuits is very much perceived both by administration experts and analysts (Kennedy & Drennan, 2001). Second, because of the rebuilding forms in associations following escalated rivalry available around the world, past focal points associated with wage work in built-up, for the most part, substantial ventures, for example, professional stability or reward of faithfulness at present offer less interest, in this manner expanding the attractive quality of independent work (Luthje & Franke, 2003; [Babar, Shamin, Sehrish, Hira, & Nausheen, 2020](#)).

The advancement of a culture of entrepreneurship is once in a while observed as a solution for complex issues, for example, low profitability, decrease or monetary stagnation, and high rates of youth and grown-up joblessness ([Mayhew et al., 2012](#)). This study explores the elements affecting entrepreneurial motivation in university students ([Ali, Mehmood, Ejaz, & Ashraf, 2014](#); [Ashraf, Li, Butt, Naz, & Zafar, 2019](#)). Business enterprise hypothesis has tended to systemize isolate instead of amassed speculations, and the current standards just give a restricted comprehension of the complexities of enterprise training (Matlay, 2008; [Colette, 2013](#); [Muhammad et al., 2020](#)). For instance, the effect of business training on the inspirations and aptitudes for enterprise isn't consensual.

It examines understudy's states of mind towards business enterprise, which is likewise a critical part of the financial advancement of Pakistan. Business visionaries, particularly university understudies, can take in such countless things from the discoveries to give proposals to their advancement. Thusly, a huge piece of the assessment to date

doesn't give unequivocal definite assistance since big business guidance increases innovative motivation. Likewise, a need exists to develop additional exploration that might explain this point ([Joensuu et al., 2015](#)) by analyzing possible explanations for the clashing results saw in precise assessments ([Colette, 2015](#); Fayolle, 2013; [Noor, Ayesha, Iram, Saira, & Muhammad, 2020](#)).

Literature Review

Entrepreneur Motivation

The entrepreneurship and personal goals are achieved through motivating the entrepreneur. This is only happening to give motivation to entrepreneurs ([Kuratko et al., 1997](#)). Attitude is an observable thing that increases in a person towards entrepreneurship, and it is straightforward with entrepreneurship motivation. Entrepreneurship is a type of two-sided coin, one desired, and the other is undesired in simple that beneficial or harmful ([Locke, 2000](#)).

[Neck et al. \(2004\)](#) investigated new pursuit creation inside the setting of an entrepreneurial framework. Their revelations show that brooding office affiliations, state of mind executioners, loose and formal structures, the real framework, and the area's way of life are related interestingly and collaborate to form a framework helpful for thick high-innovation entrepreneurial movement. To investigate the impact of individual factors on entrepreneurial achievement, ecological factors on entrepreneurial achievement, and business motivational execution. To examine the effect of individual and natural factors on enterprise motivational improvement.

Liñán and Chen (2009) demonstrated the importance of motivational components, for example, conviction, center, and desire, concentrating on how

they affect the real conduct of a person. Be that as it may, before really performing entrepreneurial behavior, various elements may influence the aim, for example, needs, needs, qualities, convictions, and propensities ([Hongbo et al., 2020](#)). The primary model presents entrepreneurial aim as a want or wish to take part in a business enterprise. This model clarifies the cooperation amongst condition and individual variables and their effect on entrepreneurial inspiration. Key motivational elements, the purported forerunners in the principle of arranged conduct, which affect an individual's conduct, are entrepreneurial state of mind (EA), business enterprise abilities (EC), and learning base ([Rizwan, Yusra, & Zafar, 2020](#)).

This intellectual approach in the exploration field of business enterprise features the significance of the business enterprise's impression instead of the business visionary's individual qualities. A few investigations have demonstrated that business enterprise training assumes a significant part in developing enterprise soul among graduates. [Eijdenberg \(2016\)](#) researched the effect of enterprising inspiration and innovative direction in Tanzania's economy using 27 interviews and 152 questionnaires. The finding of this study is that entrepreneurial motivation and entrepreneurial orientation in western countries have little effect on personal wealth. The originality of this study is that one method is not fit for all.

Sánchez and Atienza (2017) found that businesses not only do from ability but also have the entrepreneur's motivation. [Chen \(2017\)](#) discussed the motivational theories to increase an entrepreneur's motivation. The motivational theories to the entrepreneurs who are thinking intention to quit. This study is using an entrepreneur's sample of

272 from Taiwan industries. The finding of this study is that entrepreneur motivation is helpful in career building and work-life balance, in life is reducing the quit intention. [Denanyoh et al. \(2015\)](#) said that business had been found as a vital driver of financial development, efficiency, and social advancement; subsequently, the requirement for an entrepreneurial graduate is on the expansion.

Along these lines, this paper's motivation is to research the components that affect the entrepreneurial expectations of polytechnic understudies in Ghana. For examination, an idea was planned exactly tried, for example, 228 polytechnic youngsters in Ghana. The entrepreneurial aim is occupied as an element of information, network and family underpins. The discoveries of this investigation have imperative ramifications for the individuals who define, convey, and assess instructive strategies in Ghana. Because of the discoveries approach, creators may roll out improvements to encourage the business's understudy enthusiasm.

Knowledge Base

Knowledge is different from human resources, marketing, and business ethics ([Henry et al., 2004](#); [Jones & Penaluna, 2013](#); [Neck & Greene, 2011](#); [Ronstadt, 1985](#)). A few decades back, there are many opportunities for those who want to open a new business ([Shepherd & DeTienne, 2005](#)) and have many chances to succeed in their business ([Cai, Ashraf, Shahzad, Bashir, & Murad, 2020](#)). The management study is very important for an entrepreneur to succeed, but this skill is not enough for success ([Rae, 1997](#)). Entrepreneurship is a combination of science and arts, and knows about management is good for entrepreneurs ([Jack & Anderson, 1999](#)). Knowledge acquisition is not the only skill that gives

the entrepreneur a long-term benefit ([Mitchelmore & Rowley, 2010](#); [Saima, Majid, Nausheen, Shamim, & Khaoula, 2020](#)).

Sobeková (2016) found that young entrepreneurs and initial starting level persons are more innovators, which are very important for the knowledge and entrepreneurs level. They also found that weak capital power, credit risk, and a lack of capital. The finding of this study is that young age entrepreneur's significant impact on the risk of a company ([Butt, Altaf, Chohan, & Ashraf, 2019](#); [Carrigan & Buckley, 2008](#)). This study is conducted from the 26 Slovak companies and measures Pearson chi-square and age significantly impact the company against the interest rate change. The finding of this study is that young entrepreneurs have to face the problem of getting capital and increasing the interest rate due to their higher risk profile. Kozubíková et al. (2017) found that sustainable growth is most important for the European countries. The result of this study is the Czech Republic in 2015 by using the structural equation model. The finding of this study is that a male entrepreneur mitigates the financial risks through bank assistance, whereas female entrepreneurs play the role of society.

Entrepreneurship Competencies

Entrepreneurship competency is a capability that is necessary for a successful entrepreneur and also has the positive personality traits and skills and potential in entrepreneurs ([Lau et al., 1999](#); [Man et al., 2002](#)). Psychological and social skills in an entrepreneur are called an entrepreneur competency ([Taatila, 2010](#)), and also have many other attributes like innovation, leadership creativeness, and negotiation ([Henry et al., 2004](#); [Jack and Anderson, 1999](#); [Jones and Penaluna, 2013](#); [Rae, 1997](#); [Ronstadt,](#)

[1990a](#); [Solomon et al., 2002](#); [Sundas & Tabinda, 2020](#); [Tabinda & Sundas, 2020](#)). The survival and growth of the company are achieved with the help of behavioral and observable competency ([Bird, 1995](#)).

Maria (2016) found the impact of entrepreneur education impact on entrepreneurship competency and knowledge base with entrepreneurial motivation. The mixed-method approach used both techniques interview and surveys of 465 sample university students. The finding of this study is that entrepreneur education does not increase the motivation among entrepreneurs. The entrepreneurship education and advises university administration and even education policymakers. [Nwankwo et al. \(2012\)](#) explained that many countries change their economic conditions through entrepreneurship. The creation of new businesses is a healthy activity for the country, which improves the country's economy ([Li, Murad, Shahzad, Khan, & Ashraf, 2020](#); [Li, Murad, Shahzad, Khan, Ashraf, et al., 2020](#)).

It may help to solve the economic problems which circulate in the country. Entrepreneurship creates more opportunities for the students, which improves the living standard of the students. Being an entrepreneur is a risky task. The entrepreneur faces many difficulties in the way of a new business or venture. On a country level, the country faces many problems like poverty, unemployment, and economic crises. After seeing this situation the country creating a trend and motivate their young generation and students to become an entrepreneur than to do the job in a specific field which ultimately improves the living stander of the students and through this country improves its economic conditions. In this context, entrepreneurship links motivation with entrepreneurial attitudes, motivation

with entrepreneurial competencies, motivation, and knowledge base. Many factors influence behavior and also indicate how hard a person is a willingness to try to do business ([Sehrish et al., 2020](#)).

Entrepreneurial Attitude

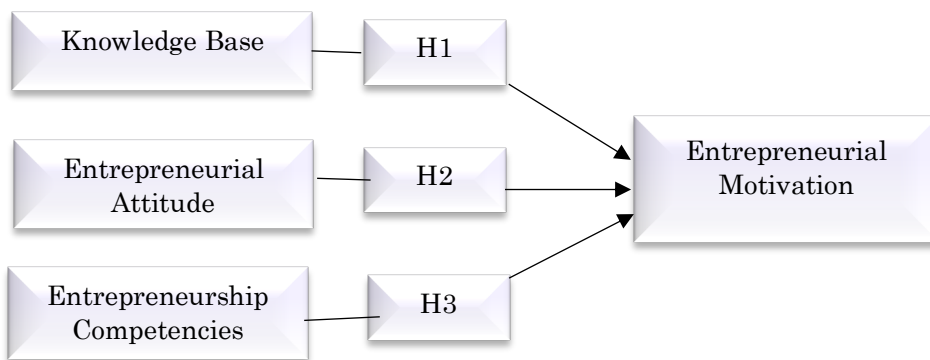
Lead the student with entrepreneur behavior and give the education on entrepreneurship. This activity increases the importance of entrepreneurship and positively affects entrepreneurship ([Joensuu et al., 2015](#); Martin & Laing, 1998). Attitude consists of observable things that increase a person's towards entrepreneurship, and it is straightforward with entrepreneurship motivation. Entrepreneurship is a type of two-sided coin, one desired, and the other is undesired in simple that beneficial or harmful ([Locke, 2000](#)). [Smékalová et al. \(2014\)](#) found that business owner attitude perceived about small and medium

enterprises is related to society, banks, neighbor, and government (S. F. Ashraf, Li, & Mehmood, 2017). There is a different question between a different business owner and others who want to invest in it.

The perception of the Czech Republic is that the question is more negative about entrepreneurs, and the change requires giving more opportunities to entrepreneurial activities that affect the economy of the Czech Republic. Ključnikov et al. (2016) defined and explained the significance of SMEs in the Czech Republic were to compare the entrepreneur attitude by gender and education (S. Ashraf, Li, Butt, Naz, & Zafar, 2019). In 2015 the study was held with 1141 samples. The finding of this study is that only a 10% entrepreneur state of financial support. This study shows that the effect is significant among the social group and significant difference responses between men and women and even on small and medium enterprises.

Conceptual Model

H1



Hypothesis

H1: Knowledge base has a positive and significant effect on entrepreneurial motivation.

H2: Entrepreneurial attitude has a positive and significant impact on entrepreneurial motivation.

H3: Entrepreneurship competencies have a positive and significant effect on entrepreneurial motivation.

Methodology

Research Design

For the research purpose, data was gathered from 150 respondents from Faisalabad studying in university. The survey was conducted in different areas of Faisalabad by using a convenience sampling method, a non-random sampling technique.

Socio-Economic Characteristics

Hassan et al. (2002) clarified that the financial attributes typically mirror the conduct of a person that estimates occupation, sex, age, and religious association as the fundamental indicator for deciding financial qualities.

Analysis of Data

Quantitative information was investigated through different measurable procedures as univariate/distinct arrangements.

Entrepreneurship Education

Business venture Education assesses the profundity of information a respondent has about the innovative climate, required capacities, acknowledgement of the business person's figure, and the goal to be

a business visionary by taking a business venture course. It further analyzes the degree of mindfulness that can be created by taking important courses. For instance, the model used to assess innovative goals can be composed as follows: Entrepreneurial intention = f (Demographics, Experience, Entrepreneurial Knowledge, and Professional Attraction, Social Valuation, Entrepreneurial Capacity, Entrepreneurial Motivation, Entrepreneurship Education).

Results

The study aim to “Determinants of Entrepreneurial Motivation among University Students of Faisalabad. For this purpose, a dataset of 150 consumers’ by using the survey method. It is evident 73, that is, 48.7% of the total, were male respondents, and 77, that is 51.3% of the total, and were female respondents. In table 4.1 shows the results of descriptive statistics. In table describes the mean value, minimum and maximum value of Entrepreneurship Competencies. The minimum value is 1.00, and the maximum is 5.00, which means the high value is 3.9200 and STD—deviation .86812.

Table 1. Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
AVRGAA	150	1.00	5.00	3.9200	.86812
AVRGKB	150	2.00	5.00	4.0390	.69571
AVRGEC	150	2.79	5.00	3.9856	.50065
AVRGEM	150	1.93	4.73	3.7902	.59955
Valid N (listwise)	150				

The results show in the table of descriptive statistics of entrepreneurial attitude describes the mean value, minimum, and maximum value of Entrepreneurship Competencies. The minimum value is 1.00, and the maximum is 5.00, which means the high value is 3.9200 and STD—

deviation .86812. As a knowledge base, a high value of mean is 4.0390 and std. Deviation .69571 and as entrepreneurial competencies, the high value of the mean is 3.9856 and std.50065. Like above entrepreneurial motivation high value of mean is 3.7902 and std .59955.

Table 2. Correlation between Flows of Information Affecting Entrepreneurial Motivation

		AVRGAA	AVRGKB	AVRGEC	AVRGEM
AVRGAA	Pearson Correlation	1			
	Sig. (2-tailed)				
	N	150			
AVRGKB	Pearson Correlation	.116	1		
	Sig. (2-tailed)	.158			
	N	150	150		
AVRGEC	Pearson Correlation	.381**	.641**	1	
	Sig. (2-tailed)	.000	.000		
	N	150	150	150	
AVRGEM	Pearson Correlation	.516**	.434**	.592**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	150	150	150	150

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

Correlation between Entrepreneurial Motivations

Correlation is the association between two independent variables affecting the dependent variable. In this study, we use the Pearson correlation ranging from 0 (no correlation) to 1 (perfect correlation). The results in the table revealed a high

correlation between entrepreneurial intention, knowledgebase, entrepreneurial attitude, and competency. It is significant at the 0.01 level (2-tailed). All other correlation values are less than 0.35, as these variables are slightly correlated with each other. The correlations between them are significant, and all others are non-significant.

Model Summary

Table 3. Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.516 ^a	.266	.262	.51522
2	.434 ^a	.188	.183	.54192
3	.592 ^a	.351	.346	

- a) *Dependent Variable: AVRGEM*
- b) *Predictors: (Constant), AVRGAA*

Discussion

This study is based on the perception of young people (students) who are about to enter the labor market. At this stage in life, students are attracted to starting their own business not only because of their interests and ambitions in life but also because of the desperate condition of availability of jobs in the market. In addition to this, entrepreneurial education

and gender also depicted a strong relation to becoming an entrepreneur. At the same time, social valuation has the most significant negative relationship with entrepreneurial intention. The Pakistani households are usually characterized as risk-averse and socially considered embarrassing if their children or any household member is starting or establishing a small business like opening

a shop, etc.

Moreover, career selection is an individual's decision, but many social pressures negatively or positively influence it. Results for correlation statistics are presented in the above tables. For the correlation coefficients, it has been found that the most significant relationship of Entrepreneurial motivation is with a professional attraction followed by entrepreneurial capacity and entrepreneurial education. Entrepreneurial knowledge is insignificant, which shows a lack of awareness among nascent entrepreneurs. This also points toward the education that is provided in educational institutions which lack the provision of such information. It is concluded that entrepreneurial motivation is one of the strongest predictors for startup decisions. In addition to this, with their longitudinal study, they found that to encourage entrepreneurial activities, young graduates' socialization is important.

Conclusion

The main conclusion stemming from the current study is that, within university students' context, entrepreneurship competencies are a predictor of entrepreneurship motivation, whereas knowledge base is not. In the Portuguese context, it was not possible to confirm that entrepreneurship education positively affects entrepreneurial intention. One explanation is the exogenous and contextual variables that translate into differences in the general labor market, namely, in the transition from education to work in the context of the current economic crisis. The crisis Pakistan is facing may inhibit the entrepreneurial intentions of young students. They gain a greater awareness of the barriers to entrepreneurship and feel unmotivated by a specific adverse reality.

Based on our research, we concluded that there exists a strong positive correlation between entrepreneurial intention and professional attraction. On the other hand, social valuation is negatively correlated with entrepreneurial intention. Thus the results convey this message that to develop a healthy entrepreneurial climate in the country, it is required that current entrepreneurs must be appreciated, and awareness about the benefits of entrepreneurship must be created among individuals. Our results imply that even in entrepreneurial attraction, lack of a proper platform hinders entrepreneurial activities in the country. Based on our research, we concluded that there exists a strong positive correlation between entrepreneurial intention and professional attraction.

Practical Implications

This study has implications for theory and practice. Regarding theory, the research contributes to the literature on entrepreneurship education. Although the study confirms the contradictory results found in previous research, it provides several useful explanations of such contradictory results, emphasizing the general inadequacy of the entrepreneurship-educational model as practised in most countries (i.e., mainly based on the development of business projects). Based on this conclusion, the study also contributes to practice by offering additional insights and recommendations for policymakers and university managers.

To raise students' motivation to become entrepreneurs, entrepreneurship education policy should focus on developing psychologically oriented entrepreneurship competencies rather than mere textbook knowledge. Universities should also pay special

attention to hiring and training entrepreneurship teachers capable of designing and implementing innovative and disruptive programs. Another implication is this study is that entrepreneurial training and intervention have a positive effect on entrepreneurial motivation. This practical implication for both practitioners and policymakers suggests that funding is worth it in developing countries.

Limitations and Future Research

The examination utilized a cross-sectional survey in universities, so the outcomes can't be completely summed up. Furthermore, the investigation was led in Portugal, inferring the specific setting of a financial emergency, which may clarify the discoveries. Considering business enterprise inspirations in comparable settings with more prominent examples would significantly affirm the patterns uncovered by the present investigation's consequences. Given the multifaceted nature of the marvel under investigation,

future research ought to likewise consider situational factors, for example, the status of the foundation, the sort, the degree level, and the length of the business enterprise course, among others, because such factors may have solid, informative power.

Additionally, the study was conducted in Portugal, implying the particular context of an economic crisis, explaining the findings. Studying entrepreneurship motivations in similar contexts with larger samples would be relevant to confirm the trends revealed by the present study results. Furthermore, cultural and economic contextual dimensions might also be relevant to uncovering differences. The entrepreneurial intention in other countries facing economic crises would also be worth studying. Another limitation is the limited number of interviews. A full understanding of the contradictory results found in the literature also requires more in-depth qualitative research to uncover the subtler aspects that may justify and explain such inconsistencies.

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