



Antecedents Among Graduates For Entrepreneurial Intentions, A Study Of Male And Female Students In The Universities Of Azad Jammu & Kashmir

Asad Ullah, PhD Scholar, Department of Public Administration, University of Kotli Azad Jammu and Kashmir, Pakistan

Shagufta Ashraf, HOD Banking and Finance, University of Kotli Azad Jammu and Kashmir, Pakistan

Shabana

Nawaz Khan, PhD Scholar, Department of Public Administration, University of Kotli Azad Jammu and Kashmir, Pakistan

Shahid Mehmood, PhD Scholar, Department of Public Administration, University of Azad Jammu and Kashmir, Muzaffarabad, Pakistan

Dr. Muhammad Mudassar Khan, HOD Management Sciences, Abbottabad University of Science and Technology, Pakistan

ABSTRACT: The study is based upon the Theory of Planned Behavior; study is designed to predict the entrepreneurial intention among the graduate and undergraduate students. The aim of current research is to determine the entrepreneurial intention among the students within Azad Jammu and Kashmir (Pakistani) context. To examine the entrepreneurial intention in the light of Theory of Planned Behavior among business administration and commerce students sample of 371 students was selected, 255 undergraduate 185 males and 70 female students and 116 graduate 61 male and 55 female students. The sample consisted of final year commerce and business administration students. Latest version AMOS Software is used for data analysis of current research. Confirmatory Factor Analysis (CFA) and Structural Equation Modeling (SEM) are used to determine the results. Results of the regression analysis indicated that the Theory of Planned Behavior explained 59% of the variance in entrepreneurial intention. Results indicated that the Theory of Planned Behavior is enough sufficient to determine entrepreneurial intention. Therefore, when predicting entrepreneurial intention in Azad Jammu and Kashmir (Pakistani) context, the Theory of Planned Behavior can be considered the more sufficient model of prediction.

KEYWORDS: Theory of Planned Behavior (TPB), Attitude toward Entrepreneurship Behavior, Subjective Norms (SN), Gender, Entrepreneurial Intentions (EI), Confirmatory Factor Analysis (CFA), and Structural Equation Modeling (SEM).

INTRODUCTION

1.1 Background of the study

World is going through a major economic downfall and many large-scale firms are shrinking the size for the performance of their business. Due to this issue, people are losing their jobs which are badly affecting economy. Entrepreneurship is a major requirement in every developing or developed country at this hour. Many people consider starting their own business to be their own boss.

Entrepreneurship has turned out as the most important activity for the growth and progress of a country's economy. Its importance cannot be neglected because it helps in creation of possibilities for different sectors of economy. The significance of entrepreneurship has been discussed in different forums all over the world and different people are opting for entrepreneurship in developed and developing nations. Entrepreneurship results in number of job opportunities and number of other economic benefits for the people. This is because entrepreneurship is the mixture of risk taking and innovation in economic terms. Therefore, the entrepreneurial activities result in new companies providing new and advanced items and services, which eventually lead to a major contribution to the growth of the economy.

The state like AJK, entrepreneurship is very important because of the high rate of unemployment. But AJK is unfortunately lacking in entrepreneurial activities. This is because of a number of factors which includes both psychological and hardcore factors. A large number of students graduate every year but there are not enough opportunities of employment to employ these graduates that is why entrepreneurship is rapidly becoming popular.

Entrepreneurs bring novelty and change in already set business patterns by bringing something new in the market. Different universities encourage the entrepreneurial intentions among students by introducing courses related to the entrepreneurship. Moreover, number of seminars and conferences are also arranged in educational institutions to motivate students to opt for entrepreneurship rather than a job. Although there are noteworthy efforts put by universities, but not every student thinks to choose self-employment for their future. There are various characteristics that motivate people to be an entrepreneur and differentiate them from other people who opt for employment. The aspiration to be self-employed and starting one's own work are known as entrepreneurial intentions.

The importance of entrepreneurship is also highlighted by different universities in Pakistan and AJK where courses are offered to encourage students toward entrepreneurship. Hardly few students select self-employment for the future and rest of the student's desire to get in a company. There is a major requirement to find out the antecedents that are contributing in entrepreneurial intentions among students living in AJK in order to reduce unemployment, enhance business transactions, and stabilize the economy.

1.2 Problem Statement

Major concerns are raised by the academicians and policymakers due to the worldwide unemployment problems among fresh graduates. In order to overcome this problem, it is hypothesized that these graduates should opt for the entrepreneurship. It is a fact that large number of students have the right set of skills and expertise to start their own start-up but only few graduates opt to be an entrepreneur when they graduate. There may be number of factors which hinder their choice such as lack of self-confidence or financial constraints. It is also possible that people are not aware of the potential and importance of entrepreneurship that are open to them. As to be entrepreneur can be the option; the motivation to be self-employed has majorly encouraged researchers to find out the impact of entrepreneurial aspects and intention among undergraduates. The research is designed to address this problem and find out the factors contributing in entrepreneurial intention among undergraduates of AJK.

The major objective of the research is to find out the antecedents of entrepreneurship intention among undergraduates of Pakistan.

1.3 RESEARCH QUESTIONS:

The research is designed to address the following questions:

Research Question 1: Do the attitude towards a behavior, subjective norm, perceived behavior control, and entrepreneurial characteristics influence the entrepreneurship intentions among undergraduates and graduate level students of universities of AJK?

Research Question 2: What is the impact of moderation and mediation on the relationship of independent and dependent variables?

Research Question 3: What are the recommendations for the practical implication of the research?

1.4 Objectives of the study

The specific objectives of the research are:

- To find out the relationship between attitude and entrepreneurship intentions
- To examine the relationship between subjective norm and entrepreneurship intentions
- To examine the relationship between perceived behavior control and entrepreneurship intentions
- To examine the moderation effect of gender on the relationship between attitude, subjective norms and perceived behavioral control and entrepreneurship intentions
- To examine the mediation effect of culture on the relationship between attitude and subjective norms and entrepreneurship intentions
- To recommend the suggestions for the practical implication of the study

1.5 Significance of the Study

The study will contribute in the extension of existing literature on entrepreneurial intentions. The previous studies lacking the impact of culture on two gender groups, male and female students. This study creates a new look to the literature on this area. The study will provide the new direction to the future researcher for research that the gender based intentions are different due to some cultural constraints in some regions of the world. This will contribute to the people who want to become the entrepreneur about the opportunities available in the market and the factor effecting the entrepreneurial decisions.

REVIEW OF LITERATURE

2.1 ENTREPRENEURSHIP

Entrepreneurship refers to the practice of pursuing possibilities irrespective of the means they presently regulate (Barringer & Ireland, 2010). According to Fred Wilson, entrepreneurship is the talent of a person to turn the idea into a reality (Barringer & Ireland, 2010). It is also described as "the establishment of a new venture" (Low & MacMillan, 1988). The term "Entrepreneurship" came out from the French word "Entrepreneur". Entrepreneurs are self-employed people. There is no universal definition of entrepreneurship because people from different part of the world have different definitions and perceptions related to the term.

According to an economist, entrepreneur is the person who utilizes number of means and resources in order to make them worthy and valuable. To a psychologist, a person becomes an entrepreneur as a result of number of factors such as need of achievement, experience or achieving a specific goal. For businessmen, an entrepreneur may be a rival, warning or risk but it may also be a supporter, supplier, a consumer, or someone who creates wealth for others and looks for opportunities to make the best use of resources, minimize waste, and create employment (Hisrich, Peters & Shepherd, 2005). I shall use the theory of planned behavior as a supporting theory in this study, while there are three theories which can support the research on entrepreneurial intentions. First, theory of planned behavior, second the model of entrepreneurial event and third is the model of entrepreneurial potential.

2.2 THEORY OF PLANNED BEHAVIOR:

For this research, the researcher is applying an established intention model that is the Theory of Planned Behavior that was proposed by Ajzen (1991). The Theory of Planned Behavior is the widely accepted theory used by psychologists to describe and examine human behavior (Kolvereid, 1996; Tkachev and Kolvereid, 1999). The theory states that the intention is the major determinant of behavior which signifies that the more the intention to participate in a particular behavior, the more likely the real performance should be (Ajzen, 1991). This has been widely recognized by the researchers and academician. The connection between the intentions and actual behavior has gained a huge support in the entrepreneurship (Kautonen et al., 2013).

Moreover, the theory of planned behavior states that intentions have conceptually three antecedents which are attitude towards the behavior, subjective norm and perceived behavioral control (Ajzen, 1991).

2.3 The Model of the Entrepreneurial Event

As mentioned above, the EEM was developed by Shapero and Sokol (1982) as framework used specifically for determining EI, rather than predict any intention. The theory of the Entrepreneurial Event assumes that two prerequisites should be met before starting a new business. Firstly, an individual must perceive the idea of starting a business as credible, that is, he or she finds this idea as both attractive and achievable. Secondly, starting a business is initiated by some type of displacing event which can take the form of neutral, negative or positive experiences. Negative events may include losing one's job, or getting a divorce. Whereas, positive events may include receiving an inheritance or venture capital from a stakeholder (Krueger et al. 2000; Shapero and Sokol, 1982).

2.4 Model of Entrepreneurial Potential

Finally, Krueger and Brazeal (1994) combine both approaches, creating the model of the entrepreneurial potential. In all three models, there are individual as well as environment variables. Shapero and Sokol (1982) and Krueger and Brazeal (1994), consider the variable of perceived feasibility which includes the individual's own capabilities. This variable studies the internal characteristics that the person perceives to possess internally and thereby reinforces his interest in carrying out an unknown behavior, such as the start of a new business. In essence, the point is self-efficacy (Krueger and Brazeal 1994) and locus of internal control (Shapero and Sokol 1982; Ajzen 1991).

Theory of the Planned Behavior (Ajzen 1991) is the model that has been widely used because of their empirical results (Krueger et al., 2000; Liñán et al., 2011; Veciana et al., 2005). The TPB framework is the result of the three factors mentioned above: personal attraction to entrepreneurial activity and a positive/favorable or negative/unfavorable vision of the behavior (ATE), perceived social pressure of their nearest persons to develop the action or not (SN) and the feel that the individual has the capabilities to carry out the conduct (PBC). In this case, the behavior is to decide to create a new firm (Ruizalba et al. 2015).

One concept, which is common to the three models mentioned before, is related to the culture or the environment of potential entrepreneurs. According to North and his Theory of Institutions (2005), the culture of the society reflects the collective learning, and these appreciation has to do with the analysis of

rules. Finally, cognitive identification relates to the fact that there may be a negative/ positive valuation or none towards entrepreneurship (North, D. 2005).

2.5 Attitude towards entrepreneurship behavior

Attitude towards a behavior means the extent to which an individual has an encouraging or discouraging assessment of the behavior in question. The more favorable the person's view related to the result of self-employment (Shapero & Sokol, 1982; Krueger et al., 2000; Segal et al., 2005; van Gelderen and Jansen, 2006; Pruett et al., 2009) the more positive the attitude towards that behavior should be and, as a result, the major the person's intention to be an entrepreneur should be.

H1a There is a significant influence of attitude towards entrepreneurial intentions in male students of universities of AJK

H1b There is a significant influence of attitude towards entrepreneurial intentions in female students of universities of AJK

2.6 Subjective Norms

Subjective norm is described as the perceived social influence to do or not to do something i.e. to be self-employed. Subjective norm is grounded on principles regarding if number of people or group favors or disapprove the entrepreneurship intention of a person and to what extent it matters to the person (Ajzen, 1991). In general, if the opinion of a group matters to a person, and the more motivating of enterprising activity the person believes it, the stronger will be the intention of a person to be an entrepreneur. According to Cialdini and Trost (1998), social norms have a major influence when conditions are unpredictable. Pruett et al. (2009) referred subjective norms as family experience and support and the exposure of others who are self-employed.

H2a There is a significant influence of subjective norm on entrepreneurial intentions in male students of universities of AJK

H2b There is a significant influence of subjective norm on entrepreneurial intentions in female students of universities of AJK

2.7 Perceived behavior control

Perceived behavior control is describing as the observed easiness or complexity of undertaking the certain action. It is also grounded on principles related to the existence or non-existence of necessary means and possibilities to undertake a certain action (Bandura et al., 1980; Swan et al., 2007). Generally speaking, if the perceived behavior is greater, the stronger is the chance of a person to state his own venture should be. According to Ajzen (1991) it is aligned with Bandura's (1980) concept of perceived self-efficacy.

H3a There is a significant influence of perceived behavior control on entrepreneurial intentions of male students of universities of AJK

H3b There is a significant influence of perceived behavior control on entrepreneurial intentions of female students of universities of AJK

2.8 Gender

In extension, Gender is taken as the moderator in the model which is moderating the relationship between four independent variables ATE, SN, PBC, SE and one dependent variable EI. The gender role in entrepreneurship is very important (Gupta et al 2008 and 2009). Male are found to have more positive ATE than female because females have some problems like maternity issues, child care and so on. For these reasons they are less conscious to start their own business (Strobl et al 2012). Male and female have different impact on EI because female have perception that the our environment does not permit the control power over business than male entrepreneurs (BarNir et al 2011).

H4a Gender moderate the relationship between attitude towards entrepreneurship behavior and entrepreneurial intentions with more strength in male students of universities of AJK

H4b Gender moderate the relationship between attitude towards entrepreneurship behavior and entrepreneurial intentions with more strength in female students of universities of AJK

H4c Gender moderate the relationship between subjective norms towards entrepreneurship behavior and entrepreneurial intentions with more strength in male students of universities of AJK

H4d Gender moderate the relationship between subjective norms towards entrepreneurship behavior and entrepreneurial intentions with more strength in female students of universities of AJK

H4e Gender moderate the relationship between perceived behavioral control towards entrepreneurship behavior and entrepreneurial intentions with more strength in male students of universities of AJK

H4f Gender moderate the relationship between perceived behavioral control towards entrepreneurship behavior and entrepreneurial intentions with more strength in female students of universities of AJK

2.9 THEORETICAL MODEL:

Based on the above theory and cited literature, attitude towards a behavior, subjective norm and perceived behavior control are taken as independent variables whereas entrepreneurial intentions is taken as the dependent variable, gender is used as moderator and culture as a mediator. The proposed theoretical model of the research is mentioned below:

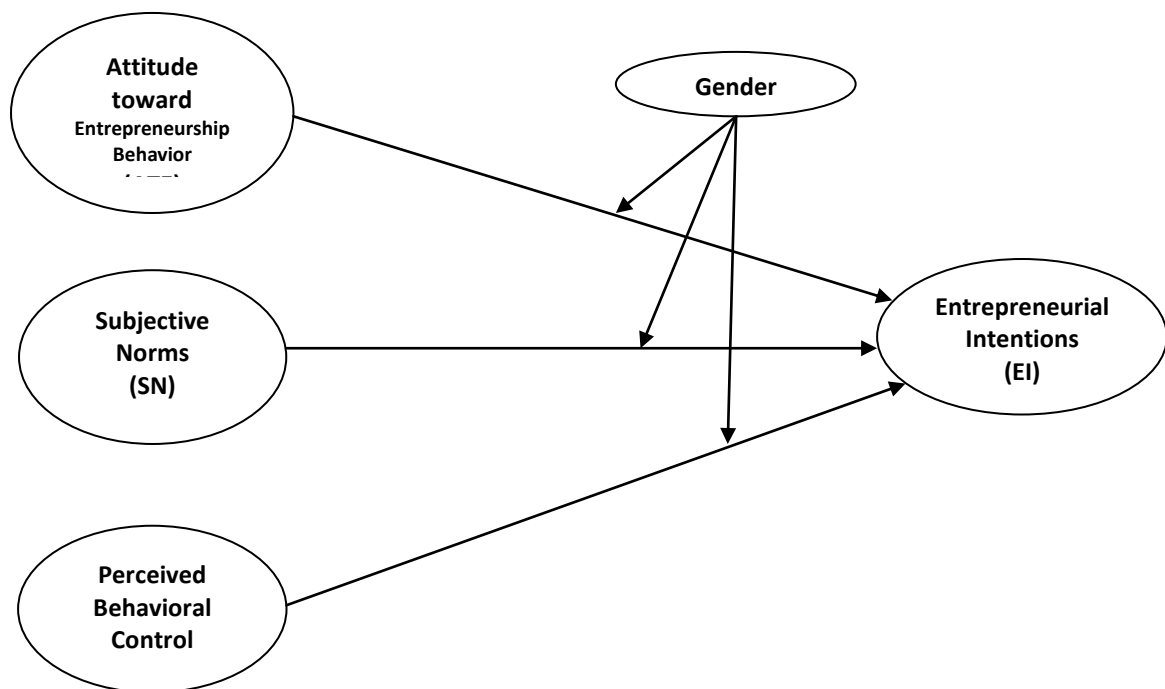


Figure 2.1 - Theoretical Model of the research

2.10 HYPOTHESES:

The hypotheses of the research are stated below:

H1a There is positive impact of Attitude toward Entrepreneurship Behavior on male students in universities of AJK

H1b There is positive impact of Attitude toward Entrepreneurship Behavior on female students in universities of AJK

H2a There is a significant influence of subjective norm on entrepreneurial intentions in male students of universities of AJK

H2b There is a significant influence of subjective norm on entrepreneurial intentions in female students of universities of AJK

H3a There is positive impact of Perceived behavior control on Entrepreneurial Intentions of male students in universities of AJK

H3b There is positive impact of Perceived behavior control on Entrepreneurial Intentions of female students in universities of AJK

H4a Gender moderates the relationship of Attitude toward Entrepreneurship Behavior and Entrepreneurial Intentions among male students in universities of AJ&K

H4b Gender moderates the relationship of Attitude toward Entrepreneurship Behavior and Entrepreneurial Intentions among female students in universities of AJ&K

H4c Gender moderates the relationship of Subjective Norms and Entrepreneurial Intentions among male students in universities of AJ&K

H4d Gender moderates the relationship of Subjective Norms and Entrepreneurial Intentions among female students in universities of AJ&K

H4e Gender moderates the relationship of Perceived Behavioral Control and Entrepreneurial Intentions among male students in universities of AJ&K

H4f Gender moderates the relationship of Perceived Behavioral Control and Entrepreneurial Intentions among female students in universities of AJ&K

MATERIAL AND METHODS

Research methodology refers to as the systematic and hypothetical investigation of the strategies linked to a field of research. It guides the research to collect and analyze the data collected with the aid of research instrument in a systematic manner. Data will be collected to respond the research questions and hypothesis testing for the study. Moreover, the major goal of the study is to provide suitable detail related to research method in order to give clear understanding to the readers and assessing the findings of the study.

Descriptive research is used in the study which is the type of research where the goal is to describe the characteristics of a situation. According to Zikmund, Babin, and Carr (2010), it is designed to depict the participants in a proper way. It finds out a particular phenomenon's attributes based on observational basis or by the mean of the exploration of correlation between two or more phenomenon. Moreover, different techniques such as correlation, graphs, charts, observational, case study and survey research can be employed in descriptive research. (Williams, 2007). A survey is a suitable method for producing original data from a large population which cannot not be directly observed. In our research, we have used the survey method to collect data from the respondents. Once the data is collected, it will be used for analysis and interpretation.

Qualitative research is designed to generate qualitative data through the use of open questions. It is primarily exploratory research which is also used to reveal the ideas, thoughts and opinions to draw conclusion (Collins & Hussey, 2009). According to Burns & Bush (2006), Quantitative research is used to collect data and test the hypothesis using statistical techniques in order to achieve the goal of research. Quantitative approach is used in determining the relationship between independent and dependent variables. Therefore, quantitative approach will be used to conduct the study and the data will be examined through statistically, mathematically or by numerical data or computational techniques (Given, L. 2008).

Sampling frame entails a list of all the cases in the population from which the sample will be drawn to choose numbers of respondents that the researcher requires. There are large number of under graduate and graduate level students in the universities of AJK. The questionnaires will be circulated randomly to the undergraduates and graduate level students in all over AJK Universities.

First I shall make two clusters, one for male students and other for female students then simple random sampling technique will be used for each cluster. (Zikmund, 2003). The criteria of including respondents are they should be the undergraduates and graduate level student of a university either private or government. The area of study is AJK and the researcher will circulate the questionnaire in different universities to conduct the survey and analyze the factors affecting the entrepreneurial intentions.

For the research, a Sample size of 300 will be selected. 150 questionnaires will distributed to the female students and 150 will be distributed to the males students. The researcher has allotted the time of one month to collect the data from the targeted respondents.

The collected data from the questionnaire will be analyzed by using Statistical Package for the Social Sciences (SPSS). The demographic profile of the respondents will be represented with the help of graphs and charts. The researcher is finding the relationship between independent and dependent variables the moderation and mediation effect, therefore, different statistical techniques will be applied such as descriptive statistics, reliability analysis, pearson correlation analysis and Multiple regression analysis. These tests will be conducted to answer the research questions and draw the conclusion of the research.

Ethical issues can arise at different stages in business research (Bryman and Bell, 2011). Questionnaires were used in order to obtain information and to avoid any ethical issues. This was only used for dissertation purpose. It was mentioned in the questionnaire that the information and data of participants are only for research purpose and we assure that your personal information will be kept strictly confidential. All the participants of the survey were informed beforehand with all the necessary information regarding the survey. The participants had every right to ask questions and in deciding whether they will participate or not. The privacy was also given to the participants. The participants had all the right to refuse to answer any question they do not want to or they feel it is

inappropriate. They also had a right to give their opinion on the survey which can be used for the research purpose.

Table 1: Characteristics of the sample

	Total	Business	Commerce
Number of students	371	255	116
Gender			
Male	246	185	70
Female	125	61	55
Monthly Family Income (Percentage of Sample)	30%	37%	12%
Less than USD 1000	28%	31%	29%
Between USD 1001 and USD 2000	11%	13%	24%
Between USD 2001 and USD 3000			
Between USD 3001 and USD 4000	19%	15%	16%
Between USD 4001 and USD 5000	4%	9%	9%
Between USD 5001 and USD 6000	4%	4%	7%
More than USD 6000	7%	3%	8%
Labour Experience			
Yes	59%	55%	69%
No	41%	43%	31%

RESULTS AND DISCUSSIONS

A structural equation model (SEM) analysis by the method of partial least squares (PLS) was used to test hypotheses. The data obtained by the instrument described above were subjected first to a confirmatory factor analysis (CFA) using Lisrel package. Table 2 shows the questions that explain each of the latent variables. Questions not charged well for each construct were eliminated, leaving only those that altogether point out and have the better goodness of fit indices. The results show acceptable composite reliability index (IFC) for each of the constructs, the same as the extracted variance (AVE). By measuring the validity of the scales used, it can be observed that the criterion of Hair et al. (1998) are acceptable and valid each of the scales, the lowest being that of subjective norms (SN).

When analyzing goodness of fit index, we show that the ratio Chisquare/ degrees of freedom is acceptable, being well below the 1.8 maximum acceptable is 3. The same applies to the RMSEA 0.049 being well below the maximum acceptable 0.8 and NNFI, GFI and AGFI still all very close to 1. After evaluating the reliability of the variables and identifying each of the constructs with their respective items, it proceeds to use SEM for EI models, both for Business Students and Commerce Students. observed. We point out that for the standard model, the results are better for Business Students than Commerce Students, being non-significant subjective norms for the latter, so that they can give support to the hypothesis H1a and only partial H1b. Results show that ATE and PBC are the only significant variables for Commerce Students, but have a robust impact to EI than in Business Students. Table 5 shows the mediate effect of social legitimacy of entrepreneurship. We compared the results for model 1 (Ajzen: ATE, SN y PBC) with model 2, which include SLE as the dependent variable and Ajzen's variables (ATE, SN y PBC). Later the third model incorporates SLE as an independent variable for EI. All of these three regressions are considered to measure the SLE mediator effect in the Ajzen's model of EI. Test of Sobel is used to verify the mediate effect.

The results show that SLE only mediates the attitude toward entrepreneurship for either country. This mediate effect is a positive one.

	EI	ATE	SN	PBC	SLE	GEN
EI	1					
ATE	.759	1				
SN	.554	.519	1			
PBC	.634	.559	.509	1		
SLE	.321	.419	.355	.299	1	
GEN	.029	.001	.002	.005	-0.091	1

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

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

This relationship has partial support to H2a; that is to say, a significant mediate impact between ATE and EI, but Business Students has a more strength in the effect through EI (0.5757 vs. 0.5402). We could not prove the second hypothesis related to SLE as a mediator. Besides, we prove that PBC is significant in model 1 and model 3. It is interesting to note that SN explains SLE in Commerce Students, so there is a direct effect between SN and SLE, but not through EI neither direct or indirect. After evaluating the hypothesis testing Ajzen model and mediate impact of SLE, we will analyze if there exists a moderate effect of gender through EI. It proceeds to use SEM for two models of EI, both for Business Students and Commerce Students. We run two. The first one includes only the standard variables in the models and Gender as another independent variable. In the second regression, we incorporate gender as a moderator. When we incorporate interactive effect of gender with ATE, PBC, and SN, the moderate relationship is significant only for Business Students, and specifically for PBC. These results allow accepting H3b. So gender does not affect ATE for either country through EI.

	Business Students Model 1	Commerce Students Model 2
Attitude Toward Entrepreneurship	0.5501***	0.5828***
Subjective Norm	0.2201***	0.07051
Perceived Behavioral Control	0.1699***	0.2267***
Age	0.0294	0.371
Gender	-0.0130	-0.1319
Study	-0.0029	-0.1028
Income	0.0039	-0.07761
Adjusted R Square	0.6453	0.6318
F	65.03***	23.99***

***p<0.01, **p<0.05

The results indicate that the Ajzen model fits perfectly to explain IE in Business Students (H1a) as in Mei, et al. (2016). However, this model fails to explain in full the EI for the case of students of Commerce Students. Subjective norm is the variable excluded. It is noteworthy that in previous studies, precisely SN is the variable that has been less tested empirically. Commerce Students fits this research group as the results shown by Ruizalba et al., 2015, Tsordia and Papadimitriou, 2015 and Garcia-Rodriguez et al., 2015.

Table 4: Regression results Gender as Moderator: Business Students and Commerce Students

		Business Students Mode 1	Business Students Model 2	Commerce Students Model 1	Commerce Students Model 2
Main Effect		0.5501***	0.54732***	0.5828	0.5838***
ATE		0.2201***	0.21564***	0.07051	0.0760
SN		0.1699***	0.15111***	0.2267	0.2261***
PBC		0.0294	0.0368	-0.371	-0.0238
Control		-0.0130	-0.0097	-0.1319	-0.1342
Age		-0.0029	0.00071	-0.07761	-0.080
Study		0.0039	0.01106	0.1028	0.1065
Income					
Interactive effect					
Attitude Toward Entrepreneurship Gender		-0.03384			-0.0408
Subjective Norm Gender		-0.07862			0.0179
Perceived Behavioral Control Gender		0.15158			0.0025
Adjusted R-Square		0.6453	0.6731	0.6318	0.6327
F		65.03***	48.19***	24.02***	16.37***
Sobel test ATE					
*** p<0.01, ** p<0.05					

Garcia-Rodriguez et al. (2015) show that in a context of less economic development, the role of SN (perceived social pressure) to carry out or not a new firm loses its capacity to EI. It is likely that in this type of economy, other indirect relationships favor EI through SN, which still must be tested for the case of Commerce Students. It is a fact that there are cultural differences. Garcia-Rodriguez et al. (2015) indicate the existence of cultural differences between both countries in the determinants of EI. Spain showed personal attitude as the principal antecedent, whereas in Senegal, it was PBC. Results of Rueda Sampedro et al. (2013) are curious for the case of Commerce Students. Attitude toward entrepreneurship is significantly and SN not directly; however, SN shows an indirect effect through ATE to EI.

The students discern an approving behavior with regard to proximate vicinity entrepreneurship to the magnitude this EI will persuade ATE. Between SN and EI, ATE would be a redeemer. Another significant point to be noted in result is the authentication of direct and indirect effect (redeemer) of PBC to EI through SLE. Communal identification of entrepreneurship achieve success in assigning the potentialities which they have discovered in people to devise their own business, by which entrepreneurial intention stimulates. At academic and communicational level, this verdict is too much energizing for public concerns. Firstly, Intellectual system that vigor the entrepreneurial initiative all over the community can absolute the aptitude of that people. Secondly, the communicational level is significant, it media impart an authentic dissipation about circumstances of business and accessibility of resources, then the culture could be more pro-entrepreneurship. The government policies and schemes that encourage an entrepreneurial culture could be functioning jointly and well recognized by surroundings. The access of Hofstede is persuade by projected arbitrating cause. It designate that business with less individuality should have more enterprising culture. In turn, we anticipated that communal identification is extra dynamic in business with a profile more slanted with regard to a forerunner culture, which we expected that in Columbia, arbitrating effect both between ATE and PBC to EI is more energetic than in Business Students. The outcome shows that SLE plays a habitual arbitrator role for both countries but only for one variable

ATE (H2a). According to Quantum, Business Students which is the more energetic country would attain a greater arbitrating effect. This result is compatible with the project of McGrath and others (1992). McGrath jots that the most resourceful socialization be inclined to characterized by more egoistical profile like the profile designated by Hofstede. He mediates the entrepreneurial agility connected to collectivism. This can be implied by the probability of demanding more cooperation and hold up system.

The outcome somewhat match et al.(2011), Khoung and Ann(2016) and Abina et al.(2015). They initiate that the value of journey appear to put forth a well built effect over ATE in the fully grown (Catalonia). Communal evaluation of entrepreneurship also act on PBC in a prohibitive way for the undeveloped region (Andalusia). Khoung and Ann (2016) examined 401 students in Vietnam. Its outcome specify that macro environment (proxy of SLE) and discern practicality (PBC) were unconventional fluctuations and they contain favourable and notable influence with regard to EI. So, global environment has divergent beneficial impact on EI. Abina et al. (2015) initiate that self-reliance (PB), ecological problem (SLE), perceived support and discerned hurdles have a noteworthy impact on EI.

CONCLUSIONS AND RECOMMENDATIONS

Eventually, all model variables does not worked on gender that is astounding. The outcome only reveals that there is no comparability in the consequence of gender as mediator over PBC for both countries. Specially, the country with giant coefficient is Commerce Students, which authenticate that the wealth in which raw slanted culture to conventional conception of a man. (According to Hofstede, this is the highest rate of MAS), which has a main effect that is conductor gender. This fluctuant is closely connected to the potentialities considered to have individual to align himself by establishing a new business. In this demonstration, that is men who posses more level of Entrepreneurial Intention related to PBC , as can be illustrated in figure. This can also be perceive from the given graph, the top level of acknowledgement of communal entrepreneurship with greater degree of strength dimension cause on the tendency to act on EI. In the inquiry of Zhang et al. (2014), Males and students of Technical Universities have higher level of Entrepreneurial Intent then females and students of other educational institutes. These are also significant, absolute and synergetic effects by gender, scholastic type and study crucially on the relationship between entrepreneurship education and EI. We could contrast our outcomes with other relevant outcomes. Muller and Conway(2013) reveal the vision of "Entrepreneur as Male" amongst the American business students fails. This conventional conception persevere in Spain. Karimi et al. (2013) utilizing TBP inquired the consequences of gender and exemplars on EI. Association between PBC and EI has no gender distinction. In female students, ATE is delicate in females and SN is powerful diviner of EI. The outcome of Sanchez Escobedo et al.(2014) manifest the fact of gender difference in EI. Men in more advanced country specify less descriptive force also more descriptive than women. Diaz-Garcia and Jimenez-Moreno (2010) both men and women with a business EI concede triumphant entrepreneurs to have womanhood. This upshot may describe the deficit of gender difference in EI. Noguera et al.(2013) designated that the key finding intensify that "atychiphobia" and recognized potentialities are the most significant subcultural components on the liability of becoming a woman entrepreneur. Maes et al.(2014) identify various components that forecast gender dispute in EI. Females are also highly stimulated to conform with prescriptive exemplars. PBC and ATE did not effect their EI. The arbitrating influence of gender has a certain effect for women in the correspondence between SN and PBC (Ruizalba et al. 2015). The outcomes point out the significance and reactivity and ATE with SLE and gender PBC with the two Latin American thrifts. They manifest that culture regarding to communal identification of entrepreneurship works as a negotiator between recognized eligibility or view points with regard to Entrepreneurship and EI. This discovery is persistently advised that this is an element regarding to surrounding, which encourage and elevates aspiration to establish a new business. In this manifestation, the stated culture that is low level of individuality does not act on the direct and indirect consequences of ATE on EI. The conclusions for the two countries are alike, but the influences on Business Students are very light. On the contrary, gender acts as an arbitrator for the fluctuating individual that is regarded to the individuality recognize that has potentialities that are enough to establish a new business control. Determination, freedom and combativeness are generative attributes that play significant role in this.

REFERENCES

- [1] Ajzen, I. (1991). The theory of planned behavior. *Organizational Behavior and Human Decision Processes*, 50 (2), 179-211.
- [2] Barnir, A.; Watson, W. and Hutchins, H. (2011). Mediation and moderated mediation in the relationship among role models, self-efficacy, entrepreneurial career intention and gender. *Journal of Applied Social Psychology*, 41(2): 270-297
- [3] Barringer, B. R., & Ireland, R. D. (2010). *Entrepreneurship: successfully launching new ventures* (3rd ed.). New Jersey: Pearson.
- [4] Busenitz, L., and Lau, C. (1996). A cross-cultural cognitive model of new venture creation. *Entrepreneurship Theory and Practice*, 20(4), 25-39
- [5] Drost Ellen A. (2010). Entrepreneurial Intentions of Business Students in Finland: Implications for Education. *Advances in Management*, 3(7), 28-35.
- [6] Fielding, K. S., Mcdonald, R., & Louis, W. R. (2008). Theory of Planned Behaviour, Identity and Intentions to Engage in Environmental Activism. *Journal of Environmental Psychology*, 28(4), 318-326.
- [7] Gelard, P., & Saleh, K. E. (2011). Impact of some contextual factors on entrepreneurial intention of university students. *African Journal of Business Management*, 5(26), 10707-10717.
- [8] Gupta, V. K., Turban, D. B., and Bhawe, N. M. (2008). The effect of gender stereotype activation on entrepreneurial intentions. *Journal of Applied Psychology*, Vol. 93, pp.1053-1061
- [9] Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2005). *Entrepreneurship* (6th ed.). New York: McGraw-Hill Irwin.
- [10] Hofstede, G. (1980) "Culture's Consequences: International Differences in Work-Related Values" Beverly Hills CA: Sage Publications.
- [11] Kolvereid, L. (1996). Prediction of Employment Status Choice Intentions. *Entrepreneurship: Theory and Practice*, 21(1), 47-57.
- [12] Kristiansen, S., & Indarti, N. (2004). Entrepreneurial intention among indonesian and norwegian students. *Journal of Enterprising Culture*, 12(1), 55-78.
- [13] Krueger, N. F. and Brazeal, D. V. (1994). Entrepreneurial Potential and Potential Entrepreneurs. *Entrepreneurship Theory and Practice*, 18(3), 91-104
- [14] Krueger, N. F. and Brazeal, D. V. (1994). Entrepreneurial Potential and Potential Entrepreneurs. *Entrepreneurship Theory and Practice*, 18(3), 91-104
- [15] Krueger, N. F., Jr. Reilly, M. D. and Carsrud, A. L. (2000). Competing Models of EIs. *Journal of Business Venturing*, 15, 411-432.
- [16] Liñán, F., Rodríguez-cohard, J. C., & Rueda-cantuche, J. M. (2005). Factors affecting entrepreneurial intention levels. 45th Congress of the European Regional Science Association, Amsterdam.
- [17] Liñán, F., Santos, F., and Fernández, J. (2011). The influence of perceptions on potencial entrepreneurs. *International Entrepreneurship Management*, 7, 373-390.
- [18] Liñán, F., Santos, F., and Fernández, J. (2011). The influence of perceptions on potencial entrepreneurs. *International Entrepreneurship Management*, 7, 373-390.
- [19] Low, M. B., & MacMillan, I. C. (1988). *Entrepreneurship: Past research and future challenges*. *Journal of management*, 14(2), 139-161.
- [20] North, D. (2005). *Understanding the Process of Economic Change*, Princeton, University Press.
- [21] Ooi, Y, K., Selvarajah, C., & Meyer, D. (2011). Inclination towards entrepreneurship among university students: An empirical study of Malaysian students. *International Journal of Business and Social Social Science*, 2(4), 206-220
- [22] Ruizalba, J., Vallespin. M. Martin-Sanchez. V., and Rodriguez-Molina. M (2015). The moderating role of gender on entrepreneurial intentions: A TPB perspective. *Intangible Capital*. Vol. 11. No 1. Pp 92 - 117.
- [23] Sekaran, U., & Bougie, R. (2010). *Research methods for business: A skill building approach* (5th ed.). Chichester, West Sussex: John Wiley & Sons, Inc.
- [24] Shapero, A., and Sokol, L., (1982). The Social Dimensions of Entrepreneurship, in C. Kent, D. Sexton, and K. H. Vesper (eds.) *The Encyclopedia of Entrepreneurship*. Englewood Cliffs, NJ: Prentice-Hall. 72-90.
- [25] Strobl, A., Christopher, K., and Mike, P. (2012). Entrepreneurial attitudes and intentions: assessing gender specific differences. *International Journal of Entrepreneurship and Small Business*, 15(4), 452-468.
- [26] Timmons, J. A., and Spinelli, S. (2004). *New Venture Creation: Entrepreneurship for the 21st Century*. New York: Mcgraw-Hill.

- [27] Tkachev. A. & Kolvereid. L. (1999). Self- employment intention among Russian students. *Entrepreneurship & Regional Development*, 11(3), 269-280.
- [28] Zikmund, W. G., Babin, B. J., Carr, J. C., & Griffin, M. (2010). *Business research methods* (8th ed.). New York: South-Western/Cengage Learning.