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Sustainable Entrepreneurship Intention among University Students: A Conceptual Paper

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Abstract

Entrepreneurial activities have a large and favourable impact on economic growth in the long run. However entrepreneurship directly contributes to the spread of environmental damage. Sustainable entrepreneurship (SE) is said to be a solution to the problem. SE is a new and emerging concept of entrepreneurship that has become popular among researchers and business practitioners around the world. The focus of sustainable entrepreneurs not only concentrates on economic growth but also focuses on sustainability practices that will grow and improve the company, society, and the environment. Additionally, the majority of earlier empirical and theoretical research carried out in Malaysia had a strong emphasis on the intention of university students in creating conventional entrepreneurial ventures. Issues relating to society and environment were overlooked. This can be seen in the literature where social entrepreneurs that enhance quality of life received significant attention but not towards the environment. In order to better understand sustainable entrepreneurship, much research has been done in this area. This study aims to fill this gap in the literature by focusing on sustainable entrepreneurship. Additionally, research on factors like social networking sites and university-level entrepreneurial education on the intention to engage in sustainable entrepreneurship is also lacking. Therefore, the purpose of this study was to identify the variables that affect university student intentions to engage in sustainable entrepreneurship at the same time filling the gap in the literature by focusing on sustainable entrepreneurship intention.

Keywords: Sustainable Entrepreneurship Intention, University Students, Entrepreneurship Education, Social Networking Sites

Introduction

Entrepreneurial activities have a large and favourable impact on economic growth in the long run (Savrul, 2017). In developing countries, entrepreneurship has a favourable impact on the social and economic dimensions of sustainable development however its contribution to the environmental dimension is negative (Dhahri and Omri, 2018). Gu and Zheng (2021) added that entrepreneurship directly contributes to the spread of environmental damage. Knowing the dark side of entrepreneurship towards the environment, the United Nations in 2015 adopted the 17 Sustainable Development Goals (SDGs), which have inspired 190 nations, including Malaysia, to conduct their business more sustainably. The implementation of SDGs

is crucial for achieving a sustainable future for humanity and the planet. The annual SDG reports provide an overview of the world's implementation efforts to date, highlighting areas of progress and where more action needs to be taken.

Furthermore, many nations including Malaysia, have put Sustainable Entrepreneurship (SE) programmes in place to get ongoing benefits from entrepreneurial endeavours while safeguarding the environment and community life. The 12th Malaysia Plan (MP) outlines the country's objectives to advance green growth towards a low-carbon nation and ultimately achieve a carbon-neutral future. Sustainable entrepreneurship (SE) is said to be a solution to the problem. SE is a new and emerging concept of entrepreneurship that has become popular among researchers and business practitioners around the world. Sustainable entrepreneurship promotes the development of sustainable solutions that can address social and environmental challenges. It involves the process of identifying, generating, and utilizing opportunities that allow for the production of future commodities and services that support the natural environment and/or community environments and promote the development of a bigger population (Khairuddin et al., 2021). Therefore, SE is essential for transitioning toward a more sustainable future (Alberico et al., 2022). Peng Li et al (2021), added that in order to safeguard the welfare of future generations, the idea of sustainable entrepreneurship needs entrepreneurs to take advantage of possibilities in a creative way while considering economic, social, and environmental factors.

Rajasekaran (2013) suggested that the focus of sustainable entrepreneurs not only concentrate on economic growth but also focus on sustainability practices that will grow and improve the company, society, and the environment. This alarms higher institutions to play an important role in encouraging and supporting students in becoming sustainable entrepreneurs, and may help to create a more sustainable future for Malaysia and beyond. Educational institutions should provide courses and programmes in sustainable entrepreneurship to equip students with the necessary skills to be successful, sustainable businesses in the future (Chhabra and Ambreen, 2022). Sustainable minded entrepreneurship takes into consideration both environmental and social aspects of the business (Rajasekaran, 2013). However, at the university level, entrepreneurship education focuses more on a first profit mindset (Gast et al., 2017). Universities are expected to provide support for entrepreneurial intentions toward sustainability, but the knowledge provided is insufficient (Betáková et al., 2020).

Additionally, the majority of earlier empirical and theoretical research carried out in Malaysia had a strong emphasis on the intention of university students in creating conventional entrepreneurial ventures (Gielnik et al., 2014). Issues relating to society and environment were overlooked (Sarango-Lalangui et al., 2018). This can be seen in the literature where social entrepreneurs that enhance quality of life received significant attention but not towards the environment (Gupta et al., 2020). In fact many established businesses also known as social enterprise are keen to involve in societal issues. As a result, there is a gap in the literature since little emphasis is placed on the environment and social well-being in a single firm, i.e., the development of sustainable entrepreneurship. In order to better understand sustainable entrepreneurship there is a need to study on this area. Additionally, research on factors like social networking sites and university-level entrepreneurial education on the intention to engage in sustainable entrepreneurship is also lacking. Therefore, the objective of this study was to identify the variables that affect university student intentions to engage

in sustainable entrepreneurship at the same time filling the gap in the literature by focusing on sustainable entrepreneurship intention. Specifically, the objective of the study are:

- To determine the affect of university entrepreneurial education on sustainable entrepreneurship intention among university students
- To identify the affect of social networking sites on sustainable entrepreneurship intention among university students

Literature Review

Sustainable Entrepreneurship

Sustainable entrepreneurship is one of the concepts under the umbrella of entrepreneurship. Sustainable entrepreneurship is “the process of identifying, evaluating and seizing entrepreneurial opportunities that minimize a venture’s impact on the natural environment and therefore create benefits for society as a whole and for local communities” (Gast et al., 2017). Unlike conventional entrepreneurship, which largely focuses on profit maximization, sustainable entrepreneurship aims at establishing businesses that balance the triple bottom line of economic, social and environmental aspects (Belz and Binder, 2017; Gast et al., 2017). Sustainable entrepreneurship minimizes the impact of entrepreneurial actions on the environment, enhances society improvement as a whole for local communities, provides purposeful employment and finds solutions to balance business goals with sustainability and environment management (Shepherd and Patzelt, 2011). In addition, sustainable entrepreneurs seek to address societal challenges such as climate change, poverty, and inequality through innovative and sustainable business practices (Laveren et al., 2020).

Sustainable Entrepreneurship Intention among students

Entrepreneurship is typically understood as intentionally planned behavior. Intention impacts the motivational components that predict a person's behavior, (Frese and Gielnik, 2014). Intention is defined by Frese and Gielnik (2014) in terms of what people want to accomplish. Intention involves a person's purpose that affects behavior and their tenacity in pursuing their goals (Ajzen, 1991). According to Crnogaj et al (2014), the business environment needs to be improved in order to support sustainable entrepreneurs. This may be done by modernizing institutional structures and altering societal perceptions and intentions about sustainable entrepreneurship. Hence, the government and academic institutions should foster an environment that supports students' desire to engage in sustainable entrepreneurship. This can be accomplished by planning campaigns to raise awareness of sustainable entrepreneurship methods, holding competitions and expositions for sustainable businesses, and providing funds for students to start successful sustainable businesses. This could encourage the development of profitable new businesses, the preservation of the environment, and the advancement of social welfare in society.

Factors Affecting Sustainable Entrepreneurship Intention among University Students

University Entrepreneurial Education and Sustainable Entrepreneurship Intention

The World Economic Forum has also emphasized the importance of universities in supporting student entrepreneurship. According to an article on the Forum's website, universities play an important role in maintaining the deal flow of innovative ideas and in nurturing and supporting entrepreneurial activities among students. According to Ambad & Damid (2016), university education is crucial in encouraging entrepreneurship as a career

option by giving students the essential exposure and entrepreneurship knowledge. College students who had received entrepreneurship education were more likely to insist on entrepreneurship (Zhu et al., 2022). Education in entrepreneurship not only boosts their degree of self-efficacy (Nguyen et al., 2019) but also their entrepreneurial intention (Autio et al., 2001; Zyminkowska et al., 2019, Papadaki). Surveys conducted at Polish, Czech, Hungarian and Slovak universities in 2018/2019 revealed the need for more knowledge and skills in the area of sustainable entrepreneurship. (Betáková et al., 2020).

Educational institutions should provide courses and programmes in sustainable entrepreneurship to equip students with the necessary skills to be successful, sustainable businesses in the future (Chhabra and Ambreen, 2022). The findings have significant implications for government officials and higher education institutions to foster the willingness of youth with academic backgrounds to engage in sustainable entrepreneurial behavior. Nițu-Antonie et al (2022) Entrepreneurship education provides deeper understanding and experiences of young people which in turn has a positive effect on sustainable entrepreneurship intention (El-Gohary et al., 2023). Moreover, courses are seen to be the best way to teach students how to use their knowledge and talents as potential entrepreneurs (Mat et al., 2015). There are more universities offering courses on entrepreneurship in order to provide and prepare students with the necessary theoretical and practical knowledge. Besides, the courses are considered to be the best channel to create awareness in students to apply their skills and knowledge as potential entrepreneurs. In this way, universities can contribute significantly to the development of a sustainable entrepreneurship ecosystem, which is essential for achieving sustainable development goals. Therefore, there is a need for universities to prioritize and support sustainable entrepreneurship among students to foster the development of a more sustainable future. Based on the foregoing discussion, it can be hypothesized that

H1: University Entrepreneurial education influences sustainable entrepreneurship intentions of the university students.

Social Networking Sites and Sustainable Entrepreneurship Intention

Modern technologies such as social media are becoming more popular with young people in enterprise creation. However, the connection between social media use and business among the youth of developing countries has yet to be noticed (El-Gohary et al., 2023). The use of social networking sites has a huge positive impact on the intentions of green and sustainable entrepreneurs (Hussain et al., 2021). The findings of this study provide evidence that social media can be used to shape sustainable entrepreneurial intentions among business graduates in developing countries (El-Gohary et al., 2023). Educators should support social media platforms and exhort pupils to use them in their entrepreneurial endeavors. The relationship between social media use and entrepreneurial intention depends heavily on self-efficacy. Huang & Zhang, 2020. Social Networking Sites (SNSs) on business undergraduate students' entrepreneurial intentions in the Saudi context. Alayis et al (2018)- positive significance. Social media and e-commerce adoption (SMEA) has a significant association with entrepreneurial intention among graduates in Ghana (Shi et al., 2022). A survey of accounting students in Penang revealed that social media has a big impact on their intention to become entrepreneur (Ahmed et al., 2019)

The study's findings give the government important information that it can use to interact with other stakeholders and leverage social media's advantages to create efficient communication methods that will encourage entrepreneurial intent in accounting students. Based on the synthesis of the existing literature, the following relationship is developed.

H2: Social Networking Sites (SNSs) positively influences sustainable entrepreneurship intentions of university students.

Proposed Research Model

Figure 1 shows the conceptual framework of the study. According to the framework, the study considers university entrepreneurship education, and social networking sites as the independent variables and sustainable entrepreneurship intention as the dependent variable.

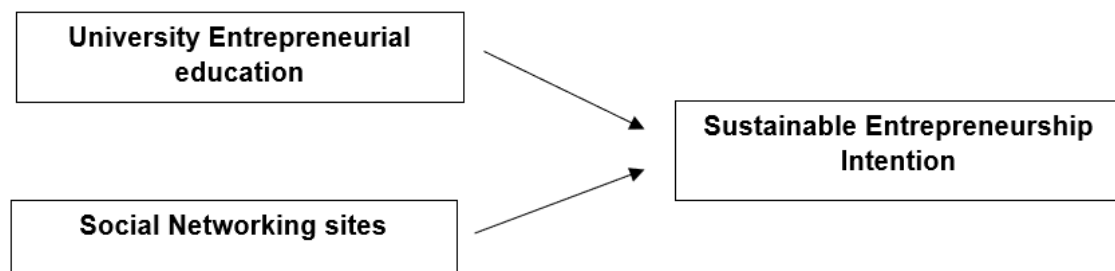


Figure 1.0: Proposed research framework of sustainable entrepreneurship intention among university students.

Research Model and Hypotheses

As discussed in the previous section, university Entrepreneurial education and social networking sites were regarded as the independent variables. They were posited to have influences on the dependent variable, i.e: intention towards sustainable entrepreneurship. The relationship between them is illustrated in Figure 1 . Based on the research model (Figure 1), two hypotheses were suggested to guide this study: H1: University Entrepreneurial education factor significantly influences intention towards sustainable entrepreneurship. H2: Social networking sites significantly influence intention towards sustainable entrepreneurship.

Conclusion and Recommendations

This literature research has contributed to a deeper understanding toward factors why university students want to start sustainable entrepreneurship. The factors that encourage university students to pursue sustainable entrepreneurship can also be investigated using the research model that has been outlined. Furthermore, it should be demonstrated that the desire of university students to engage in sustainable entrepreneurship is favorably influenced by entrepreneurship education and social networking sites. This paper makes two contributions: first, it fills in the gaps in the existing literature, allowing it to grow. Additionally, it has created a research model that may be used to forecast university students' intentions to start sustainable entrepreneurship.

Universities play a crucial role in underpinning innovation and entrepreneurial activities, providing the conditions, facilities, and talent that foster the emergence of breakthrough ideas. By understanding the factors that motivate students to pursue entrepreneurial

ventures, universities and governments can better support them in this pursuit to become sustainable entrepreneurs that will minimize both environmental and societal challenges, thus attaining sustainable growth and development in Malaysia.

Social networking sites (SNS) can have a significant impact on forming sustainable entrepreneurship intention among university students. By providing a platform for networking and information sharing, SNS can positively influence sustainable entrepreneurship intention as well as provide access to key stakeholders who can provide support and resources. As such, SNS can be a powerful tool for promoting sustainable entrepreneurship and should be considered as a valuable resource for educational and marketing purposes in this field.

This research makes a significant theoretical and practical contribution, notably in the field of sustainability entrepreneurship. The study's findings have significant policy implications for universities and governments, particularly with regards to promoting sustainable entrepreneurship education and making use of social networking sites that significantly influence sustainable entrepreneurship intention among university students. HEIs can leverage their resources, research expertise, and partnerships with businesses and government entities to offer courses, training, and incubation programs that promote sustainable entrepreneurship. This approach can lead to the development of sustainable business models that create positive economic, environmental, and social impacts. Social networking sites have become an integral part of modern-day communication, and universities can utilize them to create a platform for students, entrepreneurs, and other stakeholders to network and collaborate. Such networks can facilitate knowledge sharing, and skill development, and provide opportunities for funding and mentorship.

This study's theoretical contribution was an attempt to fill a gap in the literature by developing an intention model of sustainable entrepreneurship. This model provides new insight into the factors of sustainable entrepreneurship intention by combining university entrepreneurial education and social networking site into a single framework. It sheds new light on how entrepreneurship education at universities affects the its students to venture in sustainable business.

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