

Determinants of Social Entrepreneurial Intentions among Undergraduate Accounting Students in Malaysia: Conceptual Paper

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Abstract

This conceptual paper examines the relationship between the role of prior experience and self-efficacy to social entrepreneurial intentions among undergraduate accounting students in Malaysia. As social entrepreneurship gains traction within Malaysian business educations, understanding the factors that influence students' intentions to engage in social entrepreneurial ventures is crucial. The study reviews existing literature, highlighting the significance of prior experiences and self-efficacy in shaping students' entrepreneurial aspirations. It emphasizes the importance of experiential learning and targeted educational interventions that enhance self-efficacy, thereby fostering a commitment to social entrepreneurship. Concurrently, educational institutions must create supportive environments that integrate practical experiences with theoretical knowledge to nurture social entrepreneurial intentions effectively. By doing so, they can empower accounting students to address societal challenges through entrepreneurial initiatives, ultimately contributing to the development of a socially responsible workforce in Malaysia. Future research directions are proposed to empirically validate the conceptual framework and explore the effectiveness of specific educational strategies in enhancing social entrepreneurial intentions.

Keywords: Prior Experience, Self-Efficacy, Social Entrepreneurial Intentions, Accounting Students

Introduction

The motivation behind this study stems from the urgent need to cultivate a robust framework for social entrepreneurship education within Malaysian business schools, particularly for accounting students. As the landscape of social entrepreneurship continues to evolve, it becomes increasingly essential to equip students with the necessary skills and mindset to address pressing social issues through entrepreneurial initiatives. This research aims to bridge

the gap between theoretical knowledge and practical application by investigating how prior experiences and self-efficacy influence students' intentions to engage in social entrepreneurship. By focusing on these critical factors, the study seeks to provide actionable insights that can inform curriculum development and pedagogical strategies, ultimately fostering a generation of socially responsible entrepreneurs who can contribute meaningfully to Malaysian society (Kickul et al., 2018; Mohammad et al., 2022; "The Influence of Entrepreneurship Education on University Students' Entrepreneurship Self-Efficacy and Entrepreneurial Intention", 2023).

Furthermore, this study contributes to the existing body of literature by highlighting the interplay between personal motivations, educational interventions, and community support in shaping social entrepreneurial intentions. The findings underscore the importance of experiential learning and moral obligations in nurturing students' aspirations toward social entrepreneurship. By elucidating these relationships, the research not only enhances our understanding of the factors influencing entrepreneurial intentions but also serves as a catalyst for policy recommendations aimed at strengthening the entrepreneurial ecosystem in Malaysia. This is particularly relevant in light of the Malaysian government's initiatives to promote entrepreneurship as a means of economic development and social welfare (Tan et al., 2021; Khairuddin, 2023). The implications of this study extend beyond academia, offering valuable insights for policymakers, educators, and practitioners seeking to enhance the impact of social entrepreneurship in addressing societal challenges.

Social entrepreneurship has garnered significant attention within Malaysian business schools, particularly regarding its influence on accounting students' intentions to engage in social entrepreneurial ventures. Factors such as prior experience, self-efficacy, moral obligations, and both personal and institutional social support are crucial in shaping these intentions. Lacap et al (2018), posits that belief in one's ability to succeed as a social entrepreneur significantly impacts intentions, with this belief being closely tied to prior experiences. This highlights the necessity for Malaysian students to develop self-efficacy in the context of social entrepreneurship, particularly in an educational landscape that increasingly emphasizes social responsibility and community engagement (Lacap et al., 2018).

In the Malaysian context, the role of social entrepreneurship education is pivotal in positively influencing students' intentions to establish social enterprises. Younis et al. (2020) emphasize that educational interventions can provide the motivation necessary for students to contribute meaningfully to society. This assertion is particularly relevant in Malaysia, where social entrepreneurship is still emerging but holds great potential for addressing local social issues (Younis et al., 2020). Furthermore, the importance of social support and practical entrepreneurship experience in fostering students' self-employment aspirations, underscoring the necessity of external support structures in shaping entrepreneurial intentions among Malaysian accounting students (Zhang et al., 2022).

Shahzad et al (2022), illustrate that entrepreneurial education significantly boosts students' financial self-efficacy, an essential factor for navigating financial obstacles during the establishment of new ventures. This is particularly relevant for Malaysian students, who may benefit from tailored educational programs that integrate practical experiences with theoretical knowledge. Moreover, the incorporation of dark side theory into social

entrepreneurship education raises critical questions about its implications for fostering ethical entrepreneurial practices among students (Asimakopoulos et al., 2019).

The effectiveness of both passive and active teaching methodologies in entrepreneurship education has been highlighted, emphasizing the need for curricula that include the creation and management of social enterprises. Milanović et al (2021), assert that education is a motivational factor in establishing social enterprises and enhancing employment opportunities, which is particularly pertinent in Malaysia's current economic climate (Orabi et al., 2022). Additionally, a lack of social experience and entrepreneurial guidance among Malaysian college students as a significant barrier to successful entrepreneurship, emphasizing the practical importance of providing comprehensive support systems for aspiring entrepreneurs (Razzak & Riyami, 2023).

Prior experiences and self-efficacy significantly influence the intentions of Malaysian accounting students to pursue social entrepreneurship. Exposure to social issues can positively shape students' perceptions of social entrepreneurship, enhancing their empathy and moral obligation to address societal challenges. High self-efficacy correlates with increased entrepreneurial intentions, suggesting that educational institutions in Malaysia should focus on enhancing students' self-efficacy through targeted programs (Abbas et al., 2020). Furthermore, the individuals who feel a moral obligation to address societal challenges are more likely to engage in social entrepreneurial ventures, reinforcing the need for educational frameworks that promote social responsibility (U.N et al., 2018).

Empirical evidence that entrepreneurial self-efficacy positively impacts entrepreneurial intention, indicating that students' confidence in their business capabilities is crucial for fostering entrepreneurial aspirations (Kumar, 2023). Additionally, perceptions of regulatory support play a significant role in social entrepreneurship, influenced by factors such as empathy, ethics, and self-efficacy (Torres & Augusto, 2020). This underscores the importance of external support structures in shaping Malaysian students' intentions toward social entrepreneurship.

In conclusion, the interplay of prior experience and self-efficacy significantly influences the intentions of Malaysian accounting students to engage in social entrepreneurship. The findings highlight a complex relationship between personal, educational, and community factors that shape young individuals' aspirations toward social business careers. As Malaysia continues to develop its social entrepreneurship landscape, it is imperative to foster an educational environment that nurtures these intentions through comprehensive support and experiential learning opportunities.

Literature Review

Prior Experience

Research has increasingly focused on the influence of prior experiences on prospective social entrepreneurs, particularly within the context of Malaysian accounting students. A significant body of literature indicates that prior exposure to social issues is closely linked to key variables such as empathy, moral obligation, social entrepreneurial self-efficacy, and perceived social support. For instance, (Rashid et al., 2018) found that higher self-efficacy correlates with increased intentions to engage in social entrepreneurship, suggesting that Malaysian

accounting students who have encountered social challenges are more likely to develop a commitment to social entrepreneurial activities. This relationship underscores the importance of experiential learning as a catalyst for fostering interest in social entrepreneurship among students in Malaysia (Rashid et al., 2018).

Moreover, Huang et al (2022), emphasize the role of entrepreneurship education in shaping students' attitudes towards risk and opportunity, which is particularly relevant for accounting students who may traditionally focus on financial metrics rather than social impact. The study highlights that practical applications of entrepreneurship education can significantly enhance students' entrepreneurial literacy and self-efficacy, thereby increasing their intentions to pursue social entrepreneurship. This is echoed by (Othman & Hisam, 2020), who noted that students involved in entrepreneurship education exhibited higher levels of self-efficacy compared to those without such exposure, indicating that structured educational programs can effectively prepare accounting students for social entrepreneurial ventures (Huang et al., 2022; Othman & Hisam, 2020).

Furthermore, the interplay between prior experiences and self-efficacy is critical in shaping entrepreneurial intentions. The influence of entrepreneurship education on self-efficacy and entrepreneurial intention has been documented, suggesting that Malaysian accounting students with relevant experiences are likely to exhibit greater confidence in their ability to succeed in social entrepreneurship. This highlights the need for educational institutions in Malaysia to integrate experiential learning opportunities into their curricular, thereby fostering a supportive environment that encourages students to engage in social entrepreneurship. Overall, these findings emphasize the importance of prior experiences in influencing social entrepreneurial intentions among accounting students in Malaysia, warranting further research into how these experiences can be effectively harnessed to promote social entrepreneurship.

Self-efficacy

The impact of self-efficacy on the inclination towards social entrepreneurship among accounting students in Malaysia has garnered increasing attention in recent studies. Self-efficacy, defined as an individual's belief in their ability to organize and execute the tasks required to achieve specific goals, plays a pivotal role in shaping entrepreneurial aspirations (Kumar & Kumar, 2020). Bandura's theory of self-efficacy emphasizes that confidence significantly influences behavioral changes and psychological adjustments, which are crucial for students considering social entrepreneurship. Recent empirical studies have demonstrated a positive correlation between self-efficacy and students' entrepreneurial aspirations, indicating that accounting students with higher self-efficacy are more likely to pursue social entrepreneurial ventures (Dev et al., 2018).

Moreover, the role of self-efficacy in the relationship between entrepreneurial education and entrepreneurial intentions has been elucidated. For instance, Asimakopoulos et al (2019), found that self-efficacy acts as a significant mediator, enhancing students' intentions to engage in entrepreneurship following exposure to entrepreneurship education. This suggests that accounting students in Malaysia who receive comprehensive entrepreneurial training are likely to develop stronger self-efficacy, which in turn boosts their intentions to embark on social entrepreneurship initiatives (Othman & Hisam, 2020).

Additionally, factors such as social support and emotional competence have been shown to moderate the effect of self-efficacy on entrepreneurial aspirations, further highlighting the intricate interplay between self-efficacy and other influencing factors in the Malaysian context (Ribeiro & Fernandes, 2020; Nurumal et al., 2020).

These findings underscore the significant influence of self-efficacy on accounting students' intentions to engage in social entrepreneurship. As the Malaysian educational landscape continues to evolve, it is essential to investigate and comprehend how self-efficacy can be fostered through targeted educational interventions. By enhancing self-efficacy among accounting students, educational institutions can better prepare them for the challenges of social entrepreneurship, ultimately contributing to the development of a more socially responsible and entrepreneurial workforce in Malaysia (Uma et al., 2020; Pujaningsih & Ambarwati, 2020).

Social Entrepreneurial Intentions

Social entrepreneurial intentions among undergraduate accounting students in Malaysia are influenced by various factors, including prior experiences, self-efficacy, and moral obligations. Recent studies highlight the significant role of entrepreneurial education in shaping these intentions. For instance, Hassan (2020), found that entrepreneurial self-efficacy is a critical determinant of social entrepreneurial intentions, suggesting that students who perceive themselves as capable of successfully navigating entrepreneurial challenges are more likely to engage in social entrepreneurship. This aligns with the findings of (Maheshwari et al., 2022), who conducted a systematic review and concluded that entrepreneurship education positively impacts students' perceived desirability towards entrepreneurship, thereby enhancing their entrepreneurial intentions. These insights underscore the importance of integrating practical entrepreneurial education into the curriculum to foster a conducive environment for social entrepreneurial aspirations among accounting students.

Moreover, the interplay between prior experiences and self-efficacy further elucidates the factors influencing social entrepreneurial intentions. Sarwar et al (2023), emphasize that students' previous exposure to entrepreneurial activities and social issues significantly enhances their self-efficacy, which in turn nurtures their intentions to pursue social entrepreneurship. This is particularly relevant for accounting students, who may benefit from experiential learning opportunities that connect theoretical knowledge with real-world social challenges. Additionally, the role of social norms cannot be overlooked, as Ranta et al. (2022) indicate, social norms can either facilitate or hinder students' entrepreneurial intentions, depending on the prevailing attitudes within their educational and social environments. Therefore, fostering a supportive network that encourages entrepreneurial behavior is essential for enhancing social entrepreneurial intentions among students.

This research aims to make a clarifying the relationships between prior experience and self-efficacy influence the intention of undergraduate students in business to embrace social entrepreneurship in Malaysia. By understanding these relationships among personal, learning, and community issues that impact on the future plans of young individuals toward social business careers. Based on the discussions outlined above, this study has developed the following conceptual frameworks.



Figure 1: A conceptual framework

Research methodology

This conceptual paper aims to explore the integration of prior experience and self-efficacy to social entrepreneurial intentions among undergraduate accounting students in Malaysia. The research will use a qualitative approach, primarily through a comprehensive literature review to analyze existing studies on the relationships among these three areas. By analyzing recent studies, the research aims to identify critical themes and gaps in the current literature that specifically address the unique challenges and opportunities faced by accounting students in the Malaysian context. This comprehensive review will provide a foundational understanding of how these factors shape students' intentions to engage in social entrepreneurial activities.

In addition to the literature review, semi-structured interviews will be conducted with selected undergraduate accounting students from various Malaysian universities. This qualitative data collection method will allow for an in-depth exploration of students' personal experiences, beliefs, and motivations regarding social entrepreneurship. The interviews will be designed to elicit insights into how prior experiences and self-efficacy influence their entrepreneurial intentions. A purposive sampling technique will be employed to select participants who have taken entrepreneurship courses or have been involved in social initiatives, ensuring that the data collected is relevant and rich in context.

Finally, data analysis will involve thematic analysis, where patterns and themes will be identified from the interview transcripts. This analysis will be complemented by the findings from the literature review, allowing for a triangulation of data sources. The results will provide valuable insights into the interplay of personal, educational, and community factors that influence social entrepreneurial intentions among accounting students in Malaysia. Ultimately, the study aims to contribute to the development of educational frameworks that effectively nurture social entrepreneurship, thereby enhancing the role of accounting students in addressing societal challenges through entrepreneurial initiatives.

Discussion, Future Recommendations, and Conclusion

This conceptual paper highlights the relationships between prior experience, self-efficacy, and social entrepreneurial intentions among undergraduate accounting students in Malaysia. It also looks at how belief in one's ability to succeed as a social entrepreneur significantly impacts intentions, emphasizing the necessity for educational institutions to foster self-efficacy through targeted programs. The findings underscore the importance of experiential learning and entrepreneurial education in shaping students' intentions to engage in social entrepreneurship.

This is particularly relevant in the Malaysian context, where social entrepreneurship is emerging as a vital avenue for addressing local social issues. The integration of practical experiences with theoretical knowledge can enhance students' confidence and commitment

to social entrepreneurial activities, ultimately contributing to their aspirations to make a meaningful impact in society.

Moreover, the role of moral obligation in influencing social entrepreneurial intentions cannot be overlooked. Individuals who feel a strong moral obligation to address societal challenges are more likely to engage in social entrepreneurial ventures. This moral imperative is often shaped by prior experiences and reinforced through educational interventions that emphasize social responsibility.

For future research, a deductive approach that aligns with the proposed model and hypotheses should be used to further explore these concepts. Quantitative methods, such as regression analysis, are recommended to investigate the connections between prior experience, self-efficacy and social entrepreneurial intentions among undergraduate accounting students in Malaysia. As Malaysia continues to develop its social entrepreneurship landscape, it is imperative for educational institutions to create an environment that nurtures these intentions through comprehensive support and experiential learning opportunities.

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