

Gender Differences in Entrepreneurial Intention and Fear of Failure among Public University Students

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Abstract

Entrepreneurial intention and fear of failure play a crucial role in predicting students' engagement in entrepreneurship, particularly in the context of gender differences. Moreover, this study examines the differentiation of entrepreneurial intentions and the fear of failure among male and female students in public universities. Quantitative research involving a survey of 364 final-year undergraduate students was conducted through stratified random sampling from a population of 6,926 students. Data collection for this study involves the Entrepreneurship Intentions Questionnaire (EIQ) and Entrepreneurial Fear of Failure Scale (EFFS) instruments after going through a validity and reliability process. Analysis using t-tests revealed that male students have lower fear of failure compared to female students. However, no significant gender difference in entrepreneurial intentions. The findings highlight the importance of addressing gender-specific challenges to inculcate entrepreneurial intention and reduce fear of failure to enhance entrepreneurial engagement among students.

Keywords: Entrepreneurial Intention, Fear Of Failure, Gender, Public University Students

Introduction

Nowadays, the business world is undergoing great changes. Technological innovation and globalization have opened up new opportunities for entrepreneurs to do business better. (Cai, 2020). Furthermore, the use of social media has also played a big role in promoting products and creating relationships with customers. Based on statistics, the estimated value of e-commerce will reach a trillion dollars in 2024 (Statista, 2021). E-commerce gives entrepreneurs the opportunity to reach global markets without significant geographic limitations. Another phenomenon that affects the business world is globalization. The spread of information through the Internet and global transportation has spread the market around the world. The accessibility of overseas markets provides opportunities for entrepreneurs to expand their networks and find new opportunities. For example, many US technology companies have opened branches in Southeast Asia to take advantage of the region's large and growing population.

Developments in the business world today have great implications for the economy and society. Economically, innovation and globalization have increased the efficiency and growth of the global economy (Abdillah, 2023). The presence of multinational companies also has an impact on job creation in various countries. The business sector is constantly developing in Malaysia, with various trends and challenges shaping the current landscape. One major trend that has had a significant impact on business is digitization and technology integration. The emergence of e-commerce platforms and online transactions has made it easier for businesses to engage in cross-border trade. In addition, the increased interest among students to venture into the field of entrepreneurship also needs attention (Abdillah, 2023). The motivation behind this entrepreneurial drive may be different from seeking freedom from financial problems (Gao et al., 2024). Students are also attracted to the potential benefits of entrepreneurship such as flexibility, creativity, and opportunities to grow (Ismail et al., 2023). However, venturing into the field of entrepreneurship comes with several factors that influence the formation of entrepreneurial intentions among students, especially university students.

An important factor is motivation, which plays an important role in motivating individuals to start their own business (Zainal et al. 2023). Motivation can be influenced by various aspects such as self-motivation, family support, peer influence, and institutional support (Abd Majid et al. 2023). In addition, the attitude towards entrepreneurship also has a great impact on the individual's intention to become an entrepreneur (Ramli et al. 2020). A positive attitude towards entrepreneurship creates a good environment for students to consider business ventures. In addition, the university ecosystem has a large impact on entrepreneurial intentions among students (Sabarudin et al. 2022). The existence of resources and support in educational institutions can foster an environment conducive to entrepreneurship. Personal attractiveness and perceived control over behavior also play an important role in influencing entrepreneurial intentions (Omar, M. N. B. (2021). Creating a more inclusive and equitable entrepreneurial ecosystem requires an understanding of gender differences in the context of entrepreneurial intentions and fear of failure (Noh et al., 2024). This study aims to examine the differences entrepreneurial intention and level of fear of entrepreneurial risk between male and female students in public universities.

Literature Review

Entrepreneurship

Today's dynamic and competitive economic era, entrepreneurship is becoming increasingly important. It is a field of study that focuses on the creation of new businesses (Barokah & Anggraini, 2022; Khamimah, 2021). The concept of entrepreneurship was first introduced by Suparman Sumahamidjaya through the term "wiraswasta". Entrepreneurship is seen as an important key in driving economic growth because it creates job opportunities, and gives birth to innovation that can advance a country. (Mawar & Nawawi, 2023) (Basuki, 2021). Increasing both the quantity and quality of entrepreneurs is crucial today, yet some countries still face a shortage of entrepreneurs (Nugrohowati & Rudatin, 2021). From an academic point of view, entrepreneurship can be understood as an attitude, ability, and behavior possessed by a person to create and manage a new innovative business (Khamimah, 2021; Mawar & Nawawi, 2023). Various strategies can be worked on to develop entrepreneurship in Indonesia, for example, fostering an entrepreneurial spirit from a young age, including in pesantren. (Basuki,

2021). The intention for entrepreneurship is an important component in understanding and predicting a person's entrepreneurial behavior. There are several factors that can influence entrepreneurial intentions, among them is the background of entrepreneurial education, self-motivation, and social environment factors such as the support of family, friends, and even the community (Dimuk & Jatiningrum, 2020).

The Role of Gender in Entrepreneurial Engagement

Gender differences are one of the factors that influence a person's entrepreneurial intentions and activities. Although women are increasingly accepted as entrepreneurs, they still face challenges but different challenges compared to men, which contribute to the gender participation gap in entrepreneurship (Putri & Andriani, 2023; Lokman & Yakob, 2023). The role of gender in the development of entrepreneurship needs to be studied more deeply to better understand the challenges faced by women entrepreneurs, as well as effective strategies to promote entrepreneurship among women. In terms of theory and practice, entrepreneurship has become very important (Alam et al., 2022). Moreover, studies have also shown to increase the amount and quality of entrepreneurship, which can drive the economic growth and development of a country (Lan et al., 2023). Female entrepreneurs also face difficulties in obtaining subsidies compared to male entrepreneurs, showing indirect discrimination that can affect their chances of success (Majláth et al., 2019). Women often face difficulties in obtaining financing compared to men (Agustanti & Waluyo, 2023), limiting their business development. Conversely, men tend to have a wider business network (Shindy et al., 2022), giving them an advantage in obtaining opportunities and support (Ruhiat et al., 2023). Unbalanced family responsibilities can also limit women's time and energy to focus on business (Lokman et al., 2022). Gender stereotypes cause women entrepreneurs to be looked down upon (Putri & Arsi, 2023) (Baharudin et al. al., 2021), affecting their confidence and opportunities (Putri & Andriani, 2023). The choice of business sector also plays a role, where women are more involved in sectors with slower investment and growth. Differences in leadership styles between men and women can also affect business culture and performance (FEB et al., 2022; Ruhiat et al., 2023). Although these differences are generalizations, understanding them is important to creating a more fair and equitable business environment for all entrepreneurs to succeed (Suryati, 2021; Chaliddin, c., 2021; Mashudi et al., 2021).

Entrepreneurial Intentions

Entrepreneurial intention has a very close relationship with gender. Men have higher entrepreneurial intentions than women (Ekawarna et al., 2022). This is because there are some cultural and social factors that encourage men to be more inclined to venture into the field of entrepreneurship. However, the gender gap in entrepreneurship is decreasing with the improvement of women's education, careers, and skills (Chioda et al., 2023 ; Martínez et al., 2023). Women are increasingly daring to take business risks and are able to develop creative ideas (Madhavika, 2019). Clearly, entrepreneurial intention is not only determined by gender, but also influenced by other factors such as education, experience, and self-motivation (Damayanti & Hidayatulloh, 2020; Dimuk & Jatiningrum, 2020; Ip et al., 2022). However, differences in the intention to start a business between genders are largely linked to attitudes towards risk (Lokman et al., 2022). Differences in risk aversion can be a reasonable interpretation for entrepreneurial activity (Manalu et al., 2023). Men are also more inclined to take financial risks, while women may be more cautious with risks that can affect reputation and relationships (Dawson, 2023). However, many successful female

entrepreneurs prove they are capable of creating and leading successful businesses (Mawar & Nawawi, 2023).

Fear of Failure

Fear of failure is the main barrier to starting a business (Gao et al., 2024). Women are also found to be more afraid of risk than men, which can limit their intention and courage to become entrepreneurs (Ismail et al., 2023). This is due to several factors such as higher family responsibilities and pressure, more limited access to capital, and lack of experience in business (Dimuk & Jatiningrum, 2020). Women also tend to be more cautious in making business decisions due to concerns about the impact of failure on their personal finances and reputation (Yin & Wu, 2023). Women are more likely to cite fear of failure as the main barrier to entrepreneurship than men, which may contribute to the gender gap in entrepreneurship, where women are underrepresented as business owners (Sepúlveda & Bonilla, 2014 ; Ismail et al., 2023). However, successful women have proven that they are capable of taking controlled risks and managing them well. Therefore, it is important to understand and address the fear of failure among women to increase their participation and success in entrepreneurship (Az-Zahra, 2020).

The relationships between the independent variable, Gender (Male, Female), and the dependent variables, Entrepreneurial Intention and Fear of Failure. Gender serves as the basis for examining differences in the two dependent variables. Entrepreneurial intention refers to the willingness or aspiration of public university students to engage in entrepreneurial activities, while fear of failure represents the apprehension or concerns that may hinder their entrepreneurial pursuits. The framework demonstrates that gender influences both entrepreneurial intention and fear of failure, as indicated by the arrows connecting the independent variable to the dependent variables. This suggests that the study seeks to explore how male and female students differ in terms of their entrepreneurial intentions and their perceptions of failure. By visualizing these relationships, the conceptual framework provides a focused structure for analyzing gender-based differences in entrepreneurship-related behaviors and attitudes among public university students.

Methodology

In this research, quantitative research is used to find out the respondents' opinions about the level of entrepreneurial intention among public university students. Involving 6,926 public university final year undergraduate students, this study selected 364 samples based on Krejcie and Morgan's table (1970). Data was collected using a questionnaire that was divided into three parts: A, B, and C. (Bux, S., & Van Vuuren, J., 2019; Cacciotti et al., 2015). Part A collects background information of respondents, Part B contains questions about entrepreneurial intentions, while Part C measures the level of fear of failure. All items were measured using a Likert scale.

The instruments used in this research are outlined in Table 3.1. The Demographic Information Questionnaire in Part A consists of 3 items that collect respondents' basic background information, such as age, gender, and academic background, using a multiple-choice format to simplify response categorization. The Entrepreneurial Fear of Failure Scale (EFFS) in Part C contains 7 items designed to measure the level of fear respondents have towards entrepreneurship, using a Likert scale ranging from Strongly Disagree to Strongly Agree.

Meanwhile, the Entrepreneurship Intentions Questionnaire (EIQ) in Part B includes 9 items to evaluate respondents' intentions to start their own business, also measured using a Likert scale.

Table 3.1
Research Instruments

Instrument	Number of Items	Scale Type	Source
Demographic Questionnaire	Information 3	Multiple choices	<i>Kiliç, İ., Ekrikaya, T., & Ergin, DY (2022)</i>
Entrepreneurial Fear of Failure Scale (EFFS)	7	Likert Scale	<i>Cacciotti et al., (2015)</i>
Entrepreneurship Questionnaire (EIQ)	Intentions 9	Likert Scale	<i>Bux, S., & Van Vuuren, J. (2019).</i>

Table 3.2 summarizes the reliability and validity analysis of the EIQ used in this research. Cronbach's Alpha value for the entire EIQ scale is 0.516, indicating a moderate level of reliability that may need improvement. This low value suggests that the items in the EIQ questionnaire do not measure the construct of "entrepreneurial intention" with high consistency. Factors contributing to the low value could include a small number of items, respondents' misunderstanding of the items, or irrelevant items within the construct. The p-value is less than 0.001, indicating a significant correlation between the EIQ items.

Table 3.2
Reliability and Validity of the Entrepreneurial Intentions Questionnaire (EIQ)

Item	Cronbach's alpha	KMO	Bartlett's Test
EIQ	0.516	0.636	Approx. Chi-Square = 154.695, df = 21, p < 0.001

Table 3.3 outlines the reliability and validity analysis of the EFFS used in this research. Cronbach's Alpha value for the EFFS scale is 0.644, indicating a moderate level of reliability. Although acceptable internal consistency is evident, there is still room for improvement to obtain a more robust measure. A p-value of < 0.001 confirms a significant correlation between the EFFS items.

Table 3.3
Reliability and Validity for the Entrepreneurial Fear of Failure Scale (EFFS)

Item	Cronbach's alpha	KMO	Bartlett's Test
EFFS	0.644	0.683	Approx. Chi-Square = 346.971, df = 36, p < 0.001

Table 3.4 illustrates the variables for the developed mean assessment scale. The mean score is divided into four levels: 1.00–2.00 (Low), 2.01–3.00 (Medium Low), 3.01–4.00 (Medium High), and 4.01–5.00 (High). These categories were used to interpret the level of entrepreneurial intention and fear of failure among respondents.

Table 3.4

Level of mean score

Mean score	Intepretation
1.00 – 2.00	Low
2.01 – 3.00	Medium Low
3.01 – 4.00	Medium High
4.01 – 5.00	High

Questionnaire items use a five-point Likert scale, namely: Strongly Disagree; Disagree; Neutral; Agree; and Strongly Agree. Descriptive statistics were used to calculate respondent profile data, and the t-test analysis was used to determine the relationship between the study variables. The study sample consisted of 364 public university students from various universities. Data analysis was carried out using the SPSS 26 software.

Research Findings*Demographics of Respondents*

Table 4.1 shows the distribution of gender among public university students who participated in this research. Out of 365 students, 204 people ie, 55.9% are male, while 161 people ie, 44.1% are female.

Table 4.1

Gender

Gender	Frequency	Percent	Accumulated Percent
Men	204	55.9	55.9
Female	161	44.1	100.0
Total	365	100.0	

Age

Table 4.2 shows the age of respondents among public university students involved in this research. The age of the respondents ranged from 19 to over 34 years old. The largest age group is 29 to 33 years old which is 147 people which is 40.3%, followed by the age group 34 years and above which is 128 people which is 35.1%. The age group of 24 to 28 years is represented by 46 respondents, that is, 12.6%, while the youngest age group, 19 to 23 years, consists of 44 respondents, that is, 12.1%.

Table 4.2

Age

Age	Frequency	Percent	Accumulated Percent
19 to 23 years old	44	12.1	12.1
24 to 28 years old	46	12.6	24.7
29 to 33 years old	147	40.3	64.9
34 years and above	128	35.1	100.0
Total	365	100.0	

Ethnic of Respondents

Table 4.3 shows the ethnic of public university students involved in this research. The majority of respondents are Malays, 153 people, that is, 41.9%, followed by Indians, 122 people, that is, 33.4%, and Chinese, 86 people, that is, 23.6%. The "Other" group is only represented by 4 respondents, which is 1.1%.

Table 4.3

Race

Race	Frequency	Percent
Chinese	86	23.6
India	122	33.4
Other - Other	4	1.1
Malay	153	41.9
Total	365	100.0

Entrepreneurial Fear of Failure and Entrepreneurial Intentions

Table 4.4 shows the results of the t-test for the overall Entrepreneurial Fear of Failure and Entrepreneurial Intentions scales. For the Fear of Failure scale, the t-value is 0.586, with a p-value of 0.558, which is greater than 0.05. This indicates that there is no statistically significant difference between male and female students in their overall fear of failure. Similarly, for the Entrepreneurial Intentions scale, the t-value is 0.423, and the p-value is 0.672, also greater than 0.05.

Table 4.4

T-Test

Scale	t-value	Sig. (p-value)
Fear of Failure	0.586	0.558
Entrepreneurial Intentions	0.423	0.672

This suggests that there is no statistically significant difference between male and female students regarding their overall entrepreneurial intentions. In summary, the results show that both male and female students exhibit similar levels of entrepreneurial fear of failure and entrepreneurial intentions.

Conclusion

This study provides significant insights into the relationship between fear of entrepreneurial risk and entrepreneurial intentions among public university students. The findings reveal that a higher level of fear of entrepreneurial risk is strongly associated with lower entrepreneurial intentions, indicating that fear of failure is a critical barrier to entrepreneurial engagement (Aziz et al., 2021). These results align with prior research, emphasizing that the fear of taking risks hinders students' confidence and willingness to venture into entrepreneurship (Ekawarna et al., 2022). Gender differences in the level of fear were also evident, with male students demonstrating lower levels of fear compared to female students. This indicates that female students are more cautious and risk-averse, potentially due to cultural, social, or personal factors. Despite this, no significant differences in entrepreneurial intentions were

observed between male and female students, suggesting that other factors, such as motivation and support, may mitigate the impact of fear on entrepreneurial intentions.

To encourage higher levels of student participation in entrepreneurship, it is essential to develop strategies that specifically address the fear of entrepreneurial risk. Comprehensive entrepreneurship programs should be introduced within educational institutions, focusing on enhancing self-confidence, offering practical exposure to entrepreneurship, and creating a supportive ecosystem. Such programs could include workshops, mentorship opportunities, and hands-on business simulations to allow students to experience entrepreneurship in a low-risk environment. Furthermore, tailored efforts are needed to address the unique challenges faced by female students, including building resilience, fostering positive role models, and providing targeted support to overcome their specific fears and constraints (Bantial & Rahman, 2021; Karlina et al., 2023).

In addition, institutions should aim to create an entrepreneurial culture that normalizes failure as part of the learning process. This can help reduce the stigma surrounding failure and encourage students to take calculated risks. Future research is recommended to further explore the nuanced factors contributing to entrepreneurial fear among students. Employing qualitative approaches, such as in-depth interviews or focus groups, could provide deeper insights into students' perspectives, motivations, and challenges. This understanding could guide the development of more effective interventions to cultivate a resilient and entrepreneurial mindset among students.

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