

Entrepreneurship Among Students in Private Universities: A Pathway to Innovation and Economic Growth

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Abstract

This paper explores students' entrepreneurial activities in private universities, focusing on how these institutions foster innovation and contribute to economic growth. Using a qualitative approach, the study examines key theories such as Schumpeter's Innovation Theory and the Entrepreneurial Ecosystem Theory to provide a conceptual framework for understanding student entrepreneurship. It also reviews the role of entrepreneurial education in developing essential skills like creativity, critical thinking, and risk-taking. The research highlights private universities' unique advantages, including access to networks, funding, and personalized mentorship, while identifying challenges such as financial constraints, balancing academic and business responsibilities, and limited market access. By addressing these barriers, private universities can strengthen their role as incubators of entrepreneurial talent, equipping students with the tools to succeed in the competitive global economy. The findings underscore the importance of enhancing entrepreneurial ecosystems within private universities to promote student-led innovation and sustainable business development.

Keywords: Entrepreneurship, private university, students, innovation

1. Introduction

Entrepreneurship is a crucial driver of innovation, economic growth, and employment creation, especially in developing economies. As centres of knowledge and skill development, universities play a pivotal role in fostering entrepreneurial mindsets among students. In recent years, private universities have increasingly emphasized entrepreneurial education in response to the demands of a rapidly evolving global economy (Kuratko, 2019). This trend aligns with the Malaysian government's strategy to build a knowledge-based economy by encouraging higher educational institutions, including private universities, to integrate entrepreneurship into their curricula (Ahmad, Jabeen, & Khan, 2022).

Despite the growing prominence of entrepreneurship programs in private universities, students who pursue entrepreneurial ventures face significant challenges that hinder their success. One of the most pressing obstacles is financial constraints, which make it difficult for students to fund and sustain their businesses. Additionally, student entrepreneurs struggle to balance their academic responsibilities with the demands of running a business, further complicating their path to success (Ismail & Zain, 2021). These challenges are exacerbated by a lack of practical business knowledge and limited access to mentorship, both of which are essential for young

entrepreneurs who are still in the process of building professional networks (Lai & Ahmad, 2020).

Moreover, private university students often face inadequate access to entrepreneurial ecosystems, including incubators, accelerators, and industry linkages, which are vital for fostering innovation. Although private universities generally have more resources and flexibility than public institutions, students report difficulties in accessing these critical support systems. Many private institutions focus heavily on theoretical knowledge and do not provide the practical training needed for students to succeed as entrepreneurs in real-world environments (Ali, Yusof, & Saad, 2021).

Another critical issue is the lack of a vibrant entrepreneurial culture and peer networks within private universities. Compared to public universities, which tend to have larger student bodies and more established entrepreneurship programs, private university students often find themselves isolated. This lack of peer collaboration and support can stifle innovation and limit the potential for business growth (Ismail, 2020).

Given these challenges, this study aims to explore the entrepreneurship landscape among students in private universities, with a focus on understanding their motivations, institutional support, and the obstacles they face. By identifying key factors that influence student entrepreneurship and assessing the effectiveness of university support systems, this research contributes to the ongoing discussion of how private universities can enhance their entrepreneurial ecosystems. Ultimately, this study seeks to provide insights into improving entrepreneurial education and support mechanisms, enabling more students to pursue and succeed in their entrepreneurial endeavors.

There is an increasing recognition of the role entrepreneurship plays in providing students with opportunities for innovation, economic growth, and self-employment. However, despite the expanding focus on entrepreneurship in private universities, there is still a significant gap in understanding the specific needs and challenges faced by student entrepreneurs. Current research tends to focus on entrepreneurship in public universities or the general population, leaving student entrepreneurs in private universities underexplored (Ahmad et al., 2022).

While private universities generally have more autonomy in structuring entrepreneurial programs, students still report facing several barriers, including limited access to funding, a lack of practical business experience, and inadequate mentorship opportunities (Ismail & Zain, 2021). These barriers suggest that the entrepreneurial ecosystems within private universities may not be as supportive or inclusive as they should be. Furthermore, with the entrepreneurial landscape evolving due to emerging trends like digital entrepreneurship and social enterprises, private university students may not receive sufficient exposure or training to keep up with these changes (Lai & Ahmad, 2020).

Another key issue is the difficulty student entrepreneurs face in balancing their academic obligations with their business ventures. Unlike full-time entrepreneurs, these students must manage both responsibilities, often leading to high stress levels and diminished business performance (Rashid et al., 2020). This dual burden is rarely addressed by existing entrepreneurial support programs, further complicating the path to success for student entrepreneurs.

Given these ongoing challenges, there is a critical need to study entrepreneurship among private university students. By addressing the unique needs of this group, universities can enhance their support systems and foster environments that enable student entrepreneurs to thrive. Understanding and addressing these gaps will provide insights into optimizing the entrepreneurial ecosystems within private universities, ultimately contributing to the success of future student entrepreneurs.

Objectives: The main objectives could be identifying key factors influencing entrepreneurship, understanding students' motivations, and assessing institutional support.

Research Questions:

1. What are the main motivations for students engaging in entrepreneurship?
2. How do private universities support entrepreneurial activities?
3. What challenges do student entrepreneurs face?

2. Literature Review

In this chapter, we will explore various entrepreneurial theories and examine how they can be tailored and applied within the context of this study.

2.1 Theories of Entrepreneurship

Entrepreneurship theories provide a foundation for understanding the motivations, processes, and contexts in which entrepreneurial activities occur. Schumpeter's Innovation Theory and the Entrepreneurial Ecosystem Theory are particularly relevant for examining entrepreneurship among students in private universities.

2.1.1 Schumpeter's Innovation Theory

Schumpeter's Innovation Theory, developed by Austrian economist Joseph Schumpeter in the early 20th century, positions entrepreneurs as agents of innovation. Schumpeter argued that entrepreneurs drive economic development by introducing new products, processes, and markets that disrupt the status quo. Central to this theory is the notion of "creative destruction," where innovations displace old technologies, reshaping industries and creating value (Schumpeter, 1934).

For student entrepreneurs in private universities, Schumpeter's theory underscores the importance of creativity and innovation. Many private institutions foster an environment where students are encouraged to think creatively, develop unique ideas, and engage in innovative projects. However, bringing innovative ideas to life often involves overcoming significant challenges, including financial constraints and limited market access. The role of support systems such as incubators, accelerators, and mentorship within universities is critical in helping students navigate these barriers. Schumpeter's concept of "creative destruction" is particularly applicable to digital entrepreneurship, tech start-ups, and social enterprises, areas where many student entrepreneurs are increasingly active. In this context, students are not only creating new businesses but also challenging and disrupting traditional industries through innovative digital platforms and services.

2.1.2 Entrepreneurial Ecosystem Theory

The Entrepreneurial Ecosystem Theory emphasizes that entrepreneurship thrives in systems supported by a network of interconnected stakeholders, institutions, and resources. This

ecosystem typically includes financial institutions, universities, government policies, venture capitalists, mentors, and social networks that together foster the growth of entrepreneurial ventures (Isenberg, 2010). In private universities, the entrepreneurial ecosystem plays a vital role in enabling student entrepreneurship. A robust ecosystem includes access to funding, mentorship, entrepreneurship centres, and strong industry linkages. These elements help students overcome common barriers like limited financial resources and a lack of external networks (Ismail & Zain, 2021). However, studies have shown that while private universities may provide these resources, they are often fragmented or inaccessible to students who need them most (Ali, Yusof, & Saad, 2021).

Another factor to consider here is a strong entrepreneurial culture. It is also an essential component of the ecosystem. Private universities that promote collaboration, experimentation, and risk-taking create environments that encourage students to pursue entrepreneurial endeavours. Nonetheless, many private universities struggle with fostering such a culture, resulting in missed opportunities for students to innovate and collaborate effectively (Ismail, 2020). Both Schumpeter's Innovation Theory and the Entrepreneurial Ecosystem Theory provide critical frameworks for understanding student entrepreneurship. While Schumpeter focuses on the creative aspects of entrepreneurship, the ecosystem approach highlights the importance of external support structures in enabling students to succeed.

2.2 Entrepreneurial Education and Innovation

Entrepreneurship education has emerged as a crucial catalyst for innovation, critical thinking, and creativity. It equips students with the necessary skills to navigate the complexities of modern economies, cultivating a mindset that prioritizes problem-solving, innovation, and risk-taking. This section reviews the literature on entrepreneurial education, particularly in private universities, and explores the challenges and opportunities associated with developing entrepreneurial mindsets among students. Entrepreneurial education plays a vital role in fostering innovation. By teaching students how to identify opportunities and create value, universities contribute to the development of innovative thinking (Oosterbeek, van Praag, & Ijsselstein, 2010). Private universities often excel in this regard due to their adaptable curricula, which facilitate experiential learning opportunities, allowing students to engage in real-world projects, case studies, and internships (Kuratko, 2019).

However, nurturing innovation demands more than merely coursework. Innovation thrives in environments that encourage collaboration, interdisciplinary learning, and a tolerance for failure. Universities that integrate resources such as incubators, accelerators, and industry partnerships are better positioned to support innovative student entrepreneurs (Isenberg, 2010). Without these support systems, entrepreneurial education risks becoming too theoretical, which may limit its practical applicability in the real world (Ali, Yusof, & Saad, 2021).

2.3 Creativity in Entrepreneurial Education and Critical Thinking

Creativity, defined as the ability to generate novel ideas, is crucial for entrepreneurship. Entrepreneurial education enhances creativity by encouraging students to think beyond traditional boundaries. Private universities, with their smaller student populations and flexible curriculum design, are especially well-equipped to nurture creativity through innovation labs, design thinking workshops, and entrepreneurship competitions (Bae et al., 2014). In addition to promoting creativity, these programs help students perceive failure as an opportunity for learning, thereby fostering resilience and adaptability (Pittaway & Cope, 2007). However, conventional academic structures that prioritize standardized assessments may stifle creativity by discouraging risk-taking (Neck & Corbett, 2018). Therefore, private universities should

consider exploring new assessment methods that recognize and reward innovation and creativity.

Furthermore, entrepreneurial education cultivates critical thinking, as students are tasked with analyzing complex situations and making informed decisions. Research indicates that entrepreneurship programs incorporating real-world projects and case studies significantly enhance students' critical thinking abilities (Nabi et al., 2017). Additionally, entrepreneurial education encourages interdisciplinary thinking, prompting students to integrate knowledge from various fields such as marketing, finance, and technology (Neck & Corbett, 2018). Despite these advantages, many entrepreneurship programs tend to prioritize theoretical knowledge over practical skills, highlighting the urgent need for more experiential learning opportunities, such as internships and mentorship programs (Pittaway & Cope, 2007).

2.4 Challenges in Entrepreneurial Education

While entrepreneurial education in private universities has significant potential, it faces several challenges. One of the most prominent issues is the gap between theory and practice. Many programs focus heavily on theoretical frameworks without offering sufficient opportunities for students to apply their knowledge in practical settings (Ali et al., 2021). This lack of experiential learning can leave students unprepared for the realities of entrepreneurship. Resource allocation is another critical challenge. Developing strong entrepreneurial ecosystems requires significant investment in incubators, mentorship programs, and funding sources (Isenberg, 2010). However, many private universities lack the resources or industry connections necessary to provide these supports effectively. Additionally, entrepreneurship programs must be tailored to meet the diverse needs of students. Private universities serve students with varying levels of entrepreneurial experience and ambition, and programs must be flexible enough to accommodate these differences (Nabi et al., 2017).

2.4.1 Private Universities as Incubators of Talent

Private universities play a unique role in fostering entrepreneurship by providing an environment conducive to innovation and business development. These institutions offer enhanced access to networks, funding opportunities, and personalized mentorship, making them vital incubators for entrepreneurial talent.

2.4.2 Access to Entrepreneurial Networks

Private universities often provide students with access to robust entrepreneurial networks, including alumni, industry professionals, and investors. These connections bridge the gap between academia and the business world, offering students real-world insights and collaboration opportunities (Robinson & Stubberud, 2020). Entrepreneurship fairs, startup competitions, and networking events further enhance students' exposure to potential investors and partners (Iacobucci & Rosa, 2022).

2.4.3 Funding Opportunities for Student Entrepreneurs

Private universities typically have better access to private funding sources, such as venture capital funds or angel investor networks. These internal funding mechanisms reduce financial barriers for students looking to launch their businesses (Clarysse et al., 2019). However, access to funding remains a challenge for students from underprivileged backgrounds who may lack the social capital to fully leverage these opportunities (Anderson & Jack, 2020).

2.4.4 Personalized Mentorship and Guidance

Personalized mentorship is another advantage of private universities. Faculty members and industry professionals often provide tailored advice to student entrepreneurs, helping them navigate the complexities of starting and growing a business (Liguori & Winkler, 2020).

However, the quality and availability of mentorship can vary significantly between institutions, highlighting the need for more systematic support structures (Ahmad et al., 2022).

2.5 Challenges in Student Entrepreneurship

While private universities offer various support mechanisms for student entrepreneurs, these individuals often encounter several challenges that can impede their success.

2.5.1 Financial Constraints

A major barrier to student entrepreneurship is access to financial resources. While private universities may offer funding opportunities, many student entrepreneurs, particularly those from lower-income backgrounds, struggle to secure the capital needed to start and grow their businesses (Lévesque & Stephan, 2020). External funding sources such as bank loans and venture capital are often difficult for students to obtain due to their limited experience and credit history (Aparicio et al., 2021).

2.5.2 Balancing Academic and Business Responsibilities

Student entrepreneurs often face challenges in balancing their academic responsibilities with the demands of running a business. Many report feeling overwhelmed by managing coursework and their entrepreneurial ventures, leading to time management issues and even burnout (Reijonen & Komppula, 2020). Although some private universities offer flexible academic policies, these are not universally available (Ismail & Zain, 2021).

2.5.3 Limited Market Access

Limited market access is another challenge for student entrepreneurs. Breaking into competitive markets or accessing international markets can be particularly difficult without strong networks or industry connections (Ahmad et al., 2022). Students often lack the practical experience and market insights needed to develop viable business models in these competitive environments (Lai & Ahmad, 2020). Private universities play a critical role in fostering entrepreneurship, providing students with access to networks, funding, and personalized mentorship. However, student entrepreneurs face several challenges, including financial constraints, difficulties balancing academic and entrepreneurial responsibilities, and limited market access. Addressing these challenges will require universities to invest in more robust support systems, enhance experiential learning opportunities, and strengthen industry connections to better prepare students for success in the entrepreneurial landscape.

3. Research Methodology

This section outlines the methodological framework used to investigate entrepreneurship among students at private universities in northern Malaysia. The research adopts a quantitative approach, concentrating on statistically measurable factors that influence student entrepreneurship. By utilizing structured surveys, this study collects numerical data to objectively analyse the elements contributing to entrepreneurship within the student population. The quantitative method allows for the generalization of findings and the identification of significant trends and correlations among students in private universities in northern Malaysia.

A purposive sampling technique was utilized to select private universities in the region based on criteria such as the inclusion of entrepreneurship courses and support programs. Participants were chosen for their active engagement in entrepreneurship, enrolment in relevant courses, or

participation in university-sponsored initiatives. Data collection involved structured surveys distributed via email and WhatsApp, supplemented by follow-up reminders to enhance response rates. The survey instrument comprised closed-ended questions assessing students' entrepreneurial motivations, perceived barriers, access to resources, and engagement with institutional support systems. Data were analysed using SPSS, employing both descriptive and inferential statistical tests to uncover trends and significant relationships among variables, thus providing a comprehensive understanding of factors influencing student entrepreneurship across the selected institutions.

Table 1: Sample Dataset for Students in Private Universities

Variable	Category	Sample Size (N=300)	Percentage (%)
Gender	Male	130	43%
	Female	170	57%
Age	18-20	90	30%
	21-23	160	53%
	24+	50	17%
Program of Study	Business/Entrepreneurship	120	40%
	Engineering	80	27%
	Social Sciences	50	17%
	Information Technology	30	10%
	Other	20	6%
Entrepreneurial Background	Family-owned business	100	33%
	No family business	200	67%
Currently Engaged in Business Venture	Yes	90	30%
	No	210	70%
Interest in Starting a Business	Yes	240	80%
	No	60	20%
Funding Sources	Personal Savings	130	43%
	Family Support	100	33%
	Loans/Bank Funding	40	13%
	Grants/Government Assistance	30	10%

Table 1 above, presents a comprehensive summary of the findings from the study, categorized according to relevant terminologies. In the subsequent section, these data will be elaborated upon and examined in greater detail, establishing connections to the objectives of this research. This analysis aims to provide insightful answers to the research questions posed.

4. Results and Discussion

The following are findings from research studies and existing data sources related to student entrepreneurship, especially in the context of higher education and private universities. The following outlines common findings and themes from the study that may provide a basis for comparison with past research

4.1 Entrepreneurial Intentions among University Students

Studies have frequently explored entrepreneurial intentions among university students, finding that students in business or entrepreneurship programs tend to have higher entrepreneurial aspirations. A study in Malaysia by Zain, Akram, and Ghani (2010) found that nearly 30% of students expressed strong entrepreneurial intentions, driven by factors such as self-motivation, perceived ease of starting a business, and available institutional support.

4.2 Factors Influencing Student Entrepreneurship

Various studies have analysed factors that influence student entrepreneurship, including access to resources, entrepreneurial education, and the presence of role models. Research by Ismail et al. (2009) in Malaysian universities found that entrepreneurial education significantly influences students' entrepreneurial intentions and preparedness. It suggested that students with exposure to entrepreneurship programs were more likely to express interest in entrepreneurial careers than those without such exposure.

4.3 Entrepreneurial Ecosystem in Universities

In the context of Malaysia, researchers like Ahmad and Buchanan (2016) explored the role of institutional support in fostering student entrepreneurship. They discovered that universities offering incubators, mentorship, and funding support see higher rates of student start-ups. These studies suggest that universities with established entrepreneurial ecosystems create more conducive environments for students to transition from ideation to venture creation.

4.4 Barriers to Student Entrepreneurship

Common barriers faced by student entrepreneurs include a lack of funding, insufficient business knowledge, and limited access to networks. According to a study by Mazzarol et al. (2014), financial constraints and the fear of failure were the primary factors discouraging students from pursuing entrepreneurship in several Southeast Asian countries, including Malaysia. This research highlighted that while many students were interested in entrepreneurship, these perceived obstacles often hindered them.

4.5 Impact of Entrepreneurship Education on Student Outcomes

Multiple studies have found a positive correlation between entrepreneurship education and students' likelihood of starting a business. A 2019 study by Bakar et al. indicated that students who completed entrepreneurship courses showed a 40% increase in entrepreneurial intentions. This result aligns with research indicating that entrepreneurship programs improve self-efficacy, resilience, and business knowledge, all crucial for start-up success.

4.6 Success Rates and Types of Ventures

Research indicates that student-run businesses often align with industries such as technology, e-commerce, and social enterprises. Studies, such as those by Othman and Rashid (2016), reveal that student ventures in Malaysia have an initial success rate of approximately 20% within the first two years. The types of businesses typically reflect current market trends and student familiarity, such as e-commerce platforms, app-based services, and small retail ventures.

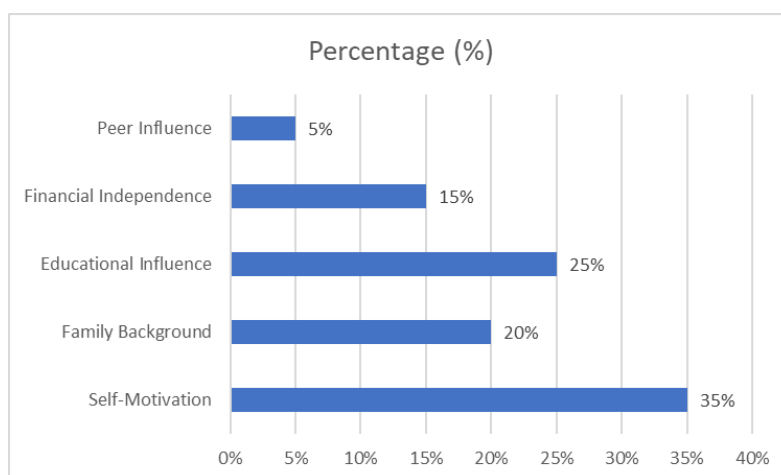
4.7 Factors Influencing Entrepreneurial Intentions Among Students

A bar chart in Figure 1 below represents the influence of various factors on students' entrepreneurial intentions. Data are based on responses to survey questions regarding

motivation, family influence, and educational support. This bar chart presents the percentage influence of various factors on students' entrepreneurial motivations. The data shows that self-motivation is the predominant factor, accounting for 35% of the influence on students' entrepreneurial decisions. This aligns with findings in entrepreneurship literature that highlight intrinsic motivation as a significant predictor of entrepreneurial intentions. Educational influence follows at 25%, suggesting that formal education or exposure to entrepreneurship courses considerably contributes to students' entrepreneurial aspirations, corroborating studies that emphasize the role of education in shaping entrepreneurial mindsets.

Family background, at 20%, also plays a substantial role, indicating that students with entrepreneurial family members are more likely to pursue entrepreneurship, consistent with research on family influence in entrepreneurship. Financial independence accounts for 15%, suggesting that students view entrepreneurship as a means to attain economic autonomy. Finally, peer influence has the lowest impact at 5%, reflecting that, although social networks are valuable, they may not be as crucial in motivating students' entrepreneurial actions compared to other factors. This distribution provides insights into the motivational hierarchy influencing student entrepreneurship.

Figure 1: Factors Influencing Entrepreneurial Intentions Among Students



4.8 Primary Barriers to Student Entrepreneurship

Table 2 below outlines the key challenges faced by student entrepreneurs, based on survey data, accompanied by Likert scale ratings (e.g., 1 = not significant, 5 = very significant). It presents the mean ratings and standard deviations for various barriers impacting student entrepreneurship. Notably, Lack of Funding emerges as the most significant barrier, with a mean rating of 4.5 and a standard deviation of 0.8, reflecting a strong consensus among students about the essential role of financial resources in entrepreneurial endeavours. This finding aligns with existing research, which identifies funding as a crucial factor for the success of start-ups, particularly for young entrepreneurs with limited capital.

Limited Business Knowledge follows with a mean rating of 4.0 and a higher standard deviation of 1.1, suggesting that while students generally view knowledge gaps as a challenge, perceptions vary more widely. Fear of Failure, with a mean of 3.8 and the highest standard deviation of 1.2, indicates considerable concern about potential setbacks, reflecting psychological barriers often cited in the entrepreneurship literature. Limited Networking has a

mean rating of 3.6 and a standard deviation of 0.9, highlighting the importance of social connections in business, though with slightly less agreement among students. Lastly, Academic Commitments scores 3.2 with a standard deviation of 1.0, suggesting that academic responsibilities moderately impact students' ability to pursue entrepreneurial activities. This spread in ratings illustrates the diverse range of perceived barriers among student entrepreneurs.

Table 2: Mean and Standard Deviation

Barriers	Mean Rating	Standard Deviation
Lack of Funding	4.5	0.8
Limited Business Knowledge	4.0	1.1
Fear of Failure	3.8	1.2
Limited Networking	3.6	0.9
Academic Commitments	3.2	1.0

4.9 Types of Student Ventures by Industry

The present study examines the distribution of student-led entrepreneurial ventures across various industries as illustrated in Table 2, which provides a comprehensive overview of student engagement in diverse business sectors. Notably, the e-commerce sector emerges as the predominant domain, exhibiting the highest level of engagement, with a frequency nearing 80. This pronounced interest can be attributed to several factors, including lower barriers to entry, minimal start-up costs, and flexible operational frameworks, which collectively render e-commerce an appealing option for students constrained by time and financial resources.

Table 3: Types of Student Ventures by Industry

Industry Type	Frequency	Percentage (%)
E-commerce	80	27%
Technology/Software	50	17%
Food & Beverage	40	13%
Social Enterprise	30	10%
Retail	30	10%
Others	50	23%

In addition, the technology and software sector reflects considerable involvement, recording a frequency close to 50. This trend in technology entrepreneurship aligns with the increasing demand for digital competencies in the contemporary job market, suggesting that students recognize tech-based business initiatives as lucrative and innovative career pathways. The food and beverage industry follows with a moderate frequency, attracting students interested in hospitality or catering. However, it is notable that this sector typically necessitates higher initial capital investments and entails more stringent operational demands compared to the e-commerce sector.

In contrast, the social enterprise and retail sectors demonstrate lower engagement rates, indicating a potential lack of student initiatives focused on social impact or traditional retail models. These areas may require specialized expertise or a substantial physical presence, which could pose challenges for students balancing academic commitments. Additionally, it's crucial to acknowledge the "other" category, which contributes a frequency of 50. However, due to the absence of detailed information regarding this "other" factor, it cannot be thoroughly examined in this study. Future research should consider investigating this aspect more deeply. The findings of this analysis indicate that student entrepreneurs primarily gravitate towards business models characterized by flexibility, scalability, and lower entry barriers, particularly in the realms of e-commerce and technology-based ventures. This trend highlights a notable preference for entrepreneurial paths that align with the unique circumstances and constraints faced by students.

4.10 Comparison of Entrepreneurial Intentions Among Business vs. Non-Business Students

This table shows how entrepreneurial intentions vary between students in entrepreneurship or business programs and those in other fields. This table compares entrepreneurial intentions between Business/Entrepreneurship Majors and Non-Business Majors, highlighting distinct differences in their levels of interest and commitment to starting their own businesses. Among Business/Entrepreneurship Majors, 60% display high entrepreneurial intentions, showing a strong interest and likelihood to pursue entrepreneurship. This high percentage can be attributed to their academic exposure to entrepreneurship concepts, business planning, and practical skills directly related to starting and managing a business. Business students are often encouraged to think critically about innovation and venture creation, which likely fosters their confidence and motivation.

On the other hand, only 35% of Non-Business Majors show high entrepreneurial intentions. This group may lack formal training in business concepts, leading to less confidence in pursuing entrepreneurship as a career path. Instead, 40% of Non-Business Majors have moderate intentions, which might indicate interest but with reservations due to limited knowledge or perceived barriers. In terms of low entrepreneurial intentions, 10% of Business Majors show little interest in entrepreneurship, compared to 25% of Non-Business Majors. This could suggest that, despite exposure to entrepreneurship courses, a minority of Business Majors still find the risks or challenges unappealing, while a larger percentage of Non-Business Majors may feel inadequately prepared or are pursuing career paths less aligned with entrepreneurship.

Table 4: Entrepreneurial Intentions Among

Student Group	High Intentions (%)	Moderate Intentions (%)	Low Intentions (%)
Business/Entrepreneurship Majors	60%	30%	10%
Non-Business Majors	35%	40%	25%

The findings of this study reveal that students majoring in Business or Entrepreneurship exhibit considerably higher entrepreneurial intentions compared to their Non-Business counterparts.

This distinction can be attributed to their specialized academic training and enhanced exposure to essential business skills. In contrast, Non-Business Majors demonstrate more moderate entrepreneurial aspirations, possibly due to a lack of confidence in their entrepreneurial capabilities and limited exposure to entrepreneurial concepts.

This analysis provides a thorough examination of student entrepreneurship within private universities, encompassing demographic profiles, motivational factors, supportive university frameworks, encountered challenges, and the implications for future career trajectories. The surveyed population reflects a diverse array of academic disciplines, with Business and Entrepreneurship majors notably represented. This diversity offers valuable insights into the differing levels of entrepreneurial interest and engagement among various fields of study.

Key motivators driving students toward entrepreneurship include the pursuit of financial autonomy, the opportunity to engage in projects aligned with their personal passions, and the influence of academic programs that emphasize business and innovation. Many students view entrepreneurship as a viable pathway to achieving their aspirations and establishing financial stability. The findings highlight the significant impact that academic training has on shaping students' entrepreneurial ambitions and behaviours.

Private universities play a crucial role in fostering entrepreneurial initiatives. They offer support structures such as entrepreneurship programs, business incubators, mentorship opportunities, and, occasionally, financial aid, providing students with essential resources to launch and grow their ventures. These institutions actively promote entrepreneurial skills through structured programs, often including hands-on experiences. However, student entrepreneurs face numerous challenges. Balancing academic commitments with business responsibilities is a common struggle, compounded by limited access to funding, a lack of business acumen, and competitive market conditions. These obstacles can hinder the progress and sustainability of student-led ventures.

Engaging in entrepreneurship equips students with valuable skills such as problem-solving, leadership, and strategic thinking. These competencies not only enhance employability but also open up various career pathways—whether in self-employment or within established firms. Additionally, entrepreneurship fosters a mindset of resilience and adaptability. While data on public universities is limited, private institutions generally place a stronger emphasis on entrepreneurial programs and personalized support. This targeted approach likely explains the higher rates of entrepreneurial engagement observed among students in private universities, positioning them advantageously in an evolving job market.

5. Conclusion and Recommendation

The research highlights several key insights into the entrepreneurial landscape among students in private universities. A significant portion of students is motivated by the desire for financial independence, passion for business ideas, and academic exposure to entrepreneurship. Private universities offer valuable support through structured programs, incubators, mentorship, and financial resources, although these resources vary widely between institutions. Common challenges faced by student entrepreneurs include managing academic responsibilities alongside business efforts, limited funding, gaps in business knowledge, and intense market competition. The experience, however, equips students with essential skills, boosting their employability and career prospects.

5.1 Policy and Institutional Implications

To further promote entrepreneurship among students, private universities could implement policies focused on improving financial support, such as providing seed funding, scholarships for entrepreneurial endeavours, or partnerships with financial institutions. Practical training opportunities should be expanded, incorporating real-world projects, internships with startups, and case-based learning within entrepreneurship courses. Universities might also consider developing more accessible business incubators, where students can experiment with their ideas in a low-risk environment. Additionally, creating stronger networks for market access, including connections with local businesses, industry mentors, and alumni entrepreneurs, can bridge students to real markets. Finally, embedding entrepreneurship across various disciplines, not just business majors, could broaden the entrepreneurial spirit across the student body, encouraging innovative approaches and interdisciplinary collaborations. Through these enhancements, private universities can play a more impactful role in preparing students for entrepreneurship and contributing to economic growth.

5.2 Future Research

Future research could explore the long-term outcomes of student entrepreneurship through longitudinal studies that track student entrepreneurs after graduation. These studies may examine whether individuals who pursued entrepreneurship during their academic years continue their ventures, transition to other career paths, or apply their entrepreneurial skills in non-business sectors. Additionally, the research could assess the effectiveness of university support structures over time, investigating how the entrepreneurial skills developed at the university influence career growth, adaptability, and innovation across various professional fields.

Another promising avenue for future study lies in sector-specific entrepreneurship among students. Analysing trends within specific sectors, such as technology, social enterprises, and creative industries, could provide valuable insights into how student entrepreneurs navigate distinct challenges and opportunities within each field. This approach may highlight the types of support that are most beneficial in different industries, enabling universities to tailor their resources and programs more effectively. Finally, examining cross-cultural comparisons of entrepreneurial intent and outcomes among students from diverse backgrounds or regions could enhance our understanding of how cultural, economic, and institutional factors shape the student entrepreneurial journey.

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