DOES BUSINESS EDUCATION AFFECTS ENTREPRENEURIAL INTENTIONS? COMPARATIVE STUDY ON BUSINESS STUDENTS' OCCUPATIONAL STATUS CHOICE

(Case study of Mongolian University)

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Abstract: Entrepreneurship education programs are to strengthen students' management skills. We conducted the questionnaire survey about the attitude towards the self-employment (running own business). As a result, Business school's students prefer to have their own business rather than employment in the organizations. Students who desire to have a job in organizations because of: (1) Social environment; (2) Stability (3) Career opportunity and students who desire to have a his/her own business because of: (1) Challenge; (2) Authority (3) Economic opportunity of running own business. From the comparative analysis, somehow business education affects the self-employment attitude during the study years in Business. We conclude some programs have influence the students' self-employment attitude, and some haven't influence that much.

Keywords: Attitude towards the self-employment, Entrepreneurial education, Business education, Comparative analysis

Хураангуй: Бизнесийн боловсрол (энтрепренерийн боловсрол) эзэмшснээр оюутнуудын бизнес эрхлэх ур чадвар нэмэгддэг. Бид өөрийн бизнесийг эхлүүлэх хандлагын талаарх эмпирик судалгааг хийж, Бизнесийн сургуулийн оюутнууд ямар нэгэн ажилд орохоос илүүтэйгээр өөрийн бизнесийг эрхлэх сонирхол өндөр байдгийг харьцуулсан судалгаагаар тодруулаа. Оюутнууд ажилд орохдоо 1) нийгмийн харилцаанд орох, 2) тогтвортой байдал, 3) карьер өсөх боломжыг хардаг бол өөрийн бизнес эрхэлэхийг 1) өөрийгөө сорих, 2) эрх мэдэлтэй болох, 3) эдийн засгийн боломжийг бий болгох гэж хардаг байна. Бизнесийн сургуулийн 3, 4-р түвшний оюутнуудын өөрийн бизнесээ эрхлэх хандлага 1-р түвшний оюутнуудыхаас өндөр байв. Гэхдээ хөтөлбөрөөр харьцуулсан шинжилгээний үр дүнд, зарим хөтөлбөрөөр суралцсан оюутны өөрийн бизнесээ эрхлэх хандлага илэрхий өссөн дүн гарсан.

Түлхүүр үгс: Бизнес эрхлэх хандлага, Ажилд орох хандлага, Энтрепренер боловсрол, Бизнесийн боловсрол, Харьцуулсан судалгаа

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Introduction

A considerable agreement exists about the importance of promoting entrepreneurship to stimulate economic development and employment generation. In particular, entrepreneurship education has been considered one of the key instruments to increase the entrepreneurial attitudes of both potential and nascent entrepreneurs (Linan et al, 2011). However, it was only in the last two decades of the twentieth century that any considerable attention was paid by academia to the role of higher education in the creation of graduate entrepreneurs (Kirby, 2004)

Business studies have been receiving much attention from both the business community and students. Obviously, they are important to students in that they often hold the promise of rewarding jobs in the future. But they are equally important to the industry, that they are expected to prepare companies' future employees to meet the challenges of an ever-changing business environment, all the more as economies are largely dependent on the business sector for their growth.

Essentially, studying in a major of business administration has four factors that can be regarded as the main sources of influence: one is financial (cost, money related factor); another one is the influence of family and friends; third one is a student's personal interest in the field; and fourth one is job opportunities and career satisfaction (Joseph, 2019). The 'influence of family and friends,' obviously parents always try to secure the future of their children and will often recommend jobs that provide high incomes and job security. The influence of parents and friends will be more substantial when it coincides with the personal interest of the student, according to the Batdelger et al (2017), 35% of students who enrolled in Business school had chosen the enrolling program (major) when their admission to the university. Another 33% of students decided when was studying in the fundamental courses in freshman year and rest of 32% of students have no other choice due to the university's regulation. Depending on the professional program (major) factors is or was affecting the major choice were varying. For example, the Finance major, the first factor was "Immediate family member's advices", the Accounting major, "Workplace availability", and the Management major "Friends and family members' influence" (Батдэлгэр, 2017).

While some researchers claim that people's entrepreneurial inclination actually increases with education. Entrepreneurship education programs are to strengthen students' management skills (Giacomin, 2011). Similarly, it would be important to reduce the fear of failure in an entrepreneurial venture among students. In addition, in order to increase the entrepreneurial inclination, entrepreneurship programs could place more emphasis on the advantages of an entrepreneurial career. Also, entrepreneurship development programs should have developed under the country's

socio-economic and cultural differences (Giacomin, 2011). Some researchers conclude main barriers for entrepreneurial intention among students is the lack of knowledge in management, business, accountancy and other administrative topics. The authors conclude that this lack can be filled in through proper education (Ozaralli, 2016).

On the other side, there are others who say that education lessens the entrepreneurial desire of the individual. On the negative side, such researchers as Laukkannen (2000) argue that when business schools teach their students to be too analytic, problem-conscious and risk-averse, they scare them from establishing new business ventures. Instead, they prepare them for jobs in corporations and suppress creativity and entrepreneurship. The point such authors are evidently making is that besides providing basic business knowledge, entrepreneurial education should also seek to empower students to become enterprising thinkers with enhances self-worth and confidence to recognize business opportunities, deal with challenges in the business world, think creatively and serve catalysts for economic growth (Ozaralli, 2016).

So, what is the entrepreneurial education? As for the definition of business education, according to the Merriam-Webster dictionary: education designed for use in business; a) training in subjects (such as business administration, finance) useful in developing general business knowledge; b) training in subjects (such as accounting, shorthand) useful in developing commercially useful skills (Merriam-Webster-Dictionary, 2019). Entrepreneurship Education is defined as, the extent to which training in creating or managing SMEs is incorporated within the education and training system at all levels (GEM, 2019). Furthermore, entrepreneurship education is more than just learning about business management. It is a human capital investment to prepare a student to start a new venture through the integration of experience, skills and knowledge to develop and expand business (Otuya, 2013).

The two most frequent terms used in this field are enterprise education and entrepreneurship education. The term enterprise education is primarily used in United Kingdom and has been defined as focusing more broadly on personal development, mindset, skills and abilities, whereas the term entrepreneurship education has been defined to focus more on the specific context of setting up a venture and becoming self-employed. In United States, the only term used is entrepreneurship education. Some researchers use the longer-term enterprise and entrepreneurship education, which is clearer but perhaps a bit unpractical. Sometimes enterprise and entrepreneurship education are discussed by using the term entrepreneurship education only, which however opens up for misunderstanding (Lackeus, 2015). University-level entrepreneurial education, defined as something concerned with learning and facilitating for entrepreneurship (what to do and how

to make it happen by being personally involved) and less with studying about it. The field itself customarily differentiates entrepreneurship and small business management or ownership the former stressing new business and wealth creation, the latter being more occupied with management and business function know-how in small firm contexts (Laukkanen, 2000). Differences between entrepreneurship education and business education is teaching trough the entrepreneurship or teaching about the entrepreneurship.

Within the framework of Mongolian higher education reform, the A/78 order of the Minister of Education, Culture, and Science regulates professional major index reduced from 800 to 175 (Бүрэн, 2014). Also, within the reform, students who admitted to the National University of Mongolia (NUM) should enroll at least 2 semesters as a general education course. NUM offers over ninety foundational disciplines in the liberal arts as general education courses. After successfully studied in the general education course, students enrolled completed general education courses with minimum of 24 credits, are eligible to choose their majors by the end of spring semester (NUM, 2016). Students are competitive to choose the major programs by acquired score of GPA score, and cumulative credits token, and general university entrance exam score.

In this paper we conducted the comparative analysis on the occupational status choice attitude among the different program enrolled students. We will discuss, whether business education influences the students entrepreneurial attitude to occupational choice. Although, there is no universally accepted definition of entrepreneurship, there is an agreement that it is a process entailing recognition of a need, exploiting an opportunity to fulfil the need and building an enterprise around it. This behavior would be best predicted by the entrepreneurial intentions. For some scholars, venture creation is an outcome of intentions (Hattab, 2014). So, in this paper we examine the business education is affecting or nor, for the entrepreneurial attitude, and self-employment.

We propose the following hypothesis:

H1: Business education is positively influencing the self-employment attitude (running his/her own business).

H2: Not regarding the professional major students who studied business school's attitude towards the self-employment is higher than not educated students.

Method

Survey instruments

Recent research assumes that an individual is faced with a vocational choice between pursuing a career as self-employed or as employed in organizations.

Occupational choice questions survey the 7-point scales were used to measure occupational choice intentions (Kolvereid, 1996). For this study, we set 11 questions about organization employment attitude such as "I prefer to get a job due to its stability compared with because running my own business", "I prefer to get a job because it's responsibility is lesser than running my own business", "I prefer to get a job because I only responsible with my own job". Each question has Likert type 5 scale dimensions to answer (1=strongly disagree; 5=strongly agree). Also, we set 14 questions about self-employment attitude such as "I prefer to run my own business because a want to have interesting job", "I prefer to run my own business because a want to create something" "I prefer to run my own business because a want to have challenging job" which is adopted from Kolvereid (1996). As for the further information please see the table 2&3 (Result of principle component analysis). For each attitude, we average the whole group answers.

Data collection

Survey results for the ability to represent the Business school students, 0.95 percent of the sample, the probability of sampling error does not exceed ± 5 percent of all cases in this study it was deemed appropriate to gather data on 357 respondents. The sample number calculated using the following formula (table 1).

$$ss = \frac{Z^2 \times (p) \times (1-p)}{c^2}; \quad \text{New ss} = \frac{ss}{1 + \frac{ss-1}{pop}}$$

Z = Z value (e.g. 1.96 for 95% confidence level)
ρ = Percentage picking a choice (0.5 used for sample size needed)
c = Confidence interval, expressed as decimal (e.g. 0.05=±5%)
pop=Population

Table 1. Basis of the sample size

Pop	Z	ρ	c	ss	new ss (Sample size)
1,000	1.96	0.5	0.05	384	278
2,000	1.96	0.5	0.05	384	322
3,000	1.96	0.5	0.05	384	341
4,000	1.96	0.5	0.05	384	351
5,000	1.96	0.5	0.05	384	357

Source: Author's calculation

Note: * According to the annual report and other resources, total number of the students who enrolling in Business schools are 4,000 to 5,000.

Survey was administrated at the Business school, National University of Mongolia. Using a convenience sampling, our sample consisted of enrolled undergraduate students of Business school. Total number of the sample was 521. Respondents 33% were male and 64% were female; 51% of the students were freshmen and 41% were seniors, and rest of 8% were sophomores and juniors. Besides the freshmen, four of major programs students were participated in the survey, and respondents who enrolled in program 1 to 4 were 16%, 12%, 9%, 11% respectively.

Survey were voluntary and anonymous. Data were collected between February 20 and April 10, 2018. Respondents filled in a paper and pencil questionnaire in their native language. Table 2 describes the sample characteristics.

Table 2. Sample Characteristics

	Study level	Frequency	Percent
1	Freshman	264	50.7
2	Sophomore	22	4.2
3	Junior	23	4.2
4	Senior	212	40.7
	Total	521	100.0
	Program	Frequency	Percent
1	General education (freshman)	264	50.7
2	Program 1	84	16.1
3	Program 2	64	12.3
4	Program 3	47	9.0
5	Program 4	57	10.9
6	NA	4	0.8
	Sex	Frequency	Percent
1	Male	174	33.4
2	Female	331	63.5
3	NA	16	3.1
	Total	521	100.0

Source: Authors' primary data

Results and discussion

Principal component analysis

Principal components analysis was used because the primary purpose was to identify and compute composite scores for the components underlying the employment

or self-employment attitude, and data reduction. For the employment attitude questions, initial eigen values indicated that the first three factors explained 29%, 19%, and 15% of the variance respectively. The Kaiser-Meyer-Olkin measure of sampling adequacy was 0.861, above the commonly recommended value of .6, and Bartlett's ($\chi 2 = 1.923E3$, $\rho < 0.00$).

In these results, first principal component has large positive associations with "To be Member of social milieu", "Participate in a social environment", "Avoid commitment", "Not taking too much responsibility", "To have leisure", "Avoid responsibility" component primarily measures Social environment. The second component has large positive associations with "Job stability", "Job security", "Not having to work long hours", so this component primarily measures a stability. The third component has large positive associations with "Have opportunity for career progress", "Promotion", so this component primarily measures the respondent's career opportunity. The three-component solution, which explained 62.5% of the variances. In other word, students who desire to have a job in organizations because of: (1) Social environment; (2) Stability (3) Career opportunity (table 3).

Table 3. Principal component analysis of employment attitude

	Component		
	1 Social Environment	2 Stability	3 Career opportunity
To be Member of social milieu	0.791	0.052	0.151
Participate in a social environment	0.706	0.214	0.165
Avoid commitment	0.680	0.017	0.239
Not taking too much responsibility	0.663	0.212	0.109
To have leisure	0.651	0.296	0.094
Avoid responsibility	0.568	0.154	0.222
Job stability	0.131	0.864	0.153
Job security	0.142	0.828	0.277
Not having to work long hours	0.500	0.624	-0.027
Have opportunity for career progress	0.214	0.193	0.829
Promotion	0.252	0.144	0.810
% of variance	28.806	18.947	14.738
Cumulative %	28.806	47.753	62.491

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 5 iterations.

For the self-employment attitude questions, initial eigen values indicated that the first three factors explained 29%, 17%, and 16% of the variance respectively. The Kaiser-Meyer-Olkin measure of sampling adequacy was 0.899, above the commonly recommended value of .6, and Bartlett's ($\chi 2 = 3.216E3$, $\rho < 0.00$).

In these results, first principal component has large positive associations with "To have interesting job", "To create something", "To have exciting job", "To follow work tasks from a to z", "To have challenging job", "To participate in the whole process", "Realize one's dreams", "Self-Realization", component primarily measures challenging themselves or not. The second component has large positive associations with "Have power to make decision", "Have authority", "to be your own boss", so this component primarily measures an authority. The third component has large positive associations with "To receive compensation based on merit", "Economic opportunity", "To keep large proportion of the result", so this component primarily measures the respondent's economic opportunity. The three-component solution, which explained 61.8% of the variances. In other word, students who desire to have a his/her own business because of: (1) Challenge; (2) Authority (3) Economic opportunity (table 4).

Table 4. Principal component analysis of Self-employment attitude

	Component		
	1 Challenge	2 Authority	3 Economic opportunity
To have interesting job	0.783	0.045	0.172
To create something	0.736	0.210	0.187
To have exciting job	0.725	0.074	0.294
To follow work tasks from a to z	0.680	0.326	0.056
To have challenging job	0.674	0.082	0.313
To participate in the whole process	0.639	0.409	0.058
Realize one's dreams	0.585	0.381	0.230
Self-Realization	0.529	0.421	0.227
Have power to make decision	0.065	0.887	0.164
Have authority	0.308	0.748	0.216
to be your own boss	0.396	0.525	0.322
To receive compensation based on merit	0.231	0.129	0.812
Economic opportunity	0.263	0.128	0.740
To keep large proportion of the result	0.119	0.343	0.680
% of variance	28.716	17.335	15.748
Cumulative %	28.716	46.051	61.799

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 6 iterations.

Comparative analysis

A paired-samples t-test was conducted to compare students' attitude towards employment (to get a job) and self-employment (starting own business). There was a significant difference in scores for Self-Employment attitude (M=3.64, SD=0.72) and Employment attitude (M=3.07, SD=0.69); t=-13.13, $\rho<0.01$. This result shows Business school students have a greater positive attitude to have their own business rather than getting jobs in organizations (table 5).

Table 5. Employment and self-employment attitude, reliability, paired sample statistics

	Mean (n=521)	S.D.	Number of items	Cronbach's alpha	t- value.	
Employment attitude	3.07	0.69	11	0.86	-13.13	***
Social environment	2.93	0.79	6	0.81		
Stability	3.27	0.83	3	0.76		
Career opportunity	3.17	0.97	2	0.70		
Self-Employment attitude	3.64	0.72	14	0.90		
Challenge	3.70	0.80	8	0.88		
Authority	3.42	0.95	3	0.79		
Economic Opportunity	3.67	0.82	3	0.72		

Source: Author's survey

Note: ***, denote positive significance at the 99% confidence level. A paired-samples t-test was conducted to compare only students' attitude towards employment (to get a job) and self-employment (starting own business). Mean values are representing the average value of Likert type 5 scale dimensions to answer (1=strongly disagree; 5=strongly agree), and S.D stands for the standard deviation.

For the further understanding of business education/knowledge affecting or not affecting the Self-employment attitude we conducted an independent-samples t-tests, to compare the attitude between freshmen and above freshmen level students. There was a significant difference in the scores for Sophomore, junior, and seniors (M=3.72, SD=0.73), and Freshman's (M=3.55, SD=0.70) Self-Employment attitudes; t=2.76, $\rho<0.01$, and Sophomore, junior, and seniors (M=3.85, SD=0.80), and Freshman's (M=3.59, SD=0.78), t=3.86, $\rho<0.01$

(table 6). These results suggest somehow business education affects the self-employment attitude during the study years in Business school. This result supports the hypothesis 1.

Table 6. Independent T test results among the study year

	Freshman (n=264)		Sophomore, junior, and senior (n=257)		t-value
	Mean	S.D.	Mean	S.D.	
Employment attitude	3.10	0.68	3.04	0.69	-1.10
Social environment	2.98	0.78	2.89	0.79	-1.43
Stability	3.32	0.84	3.23	0.81	-1.18
Career opportunity	3.15	0.96	3.20	0.98	0.64
Self-Employment attitude	3.55	0.70	3.72	0.73	2.76 ***
Challenge	3.59	0.78	3.85	0.80	3.86 ***
Authority	3.37	0.91	3.47	0.99	1.26
Economic Opportunity	3.68	0.81	3.66	0.83	-0.21

Source: Author's survey

Note: ***, denote positive significance at the 99% confidence level. Mean values are representing the average value of Likert type 5 scale dimensions to answer (1=strongly disagree; 5=strongly agree), and S.D stands for the standard deviation.

Due to further understanding with comparison of major programs, several independent-samples t-test was conducted to compare the attitude between freshmen and major declared students who studies in their 4 years of study. There were not significant differences in the Employment attitude within major programs students and general education students. Significant difference in the scores for attitude towards Self-Employment attitudes in Major program 1 (M=3.83, SD=0.65, t=-3.36, $\rho<0.01$), Major program 1 (M=3.71, SD=0.68, t=-1.80, $\rho<0.1$) comparing to the freshman (General education course). And all the program students consider the Self-Employment is the challenging jobs for them (See the table 7). From this result, we conclude some programs have influence the students' self-employment attitude, and some haven't influence much. This result denies the hypothesis 2.

Table 7. Results of the independent sample tests (Compared to the GE/freshman)

	GE (n=263)		Major Program 1 (n=84) Compared with GE (n=263)			Major Program 2 (n=65) Compared with GE (n=263)		
	Mean	S.D.	Mean	S.D.	t-value	Mean	S.D.	t-value

Employment attitude	3.09	0.67	3.11	0.64	-0.31	3.03	0.70	0.57	
Social environment	2.97	0.78	2.91	0.74	0.56	2.92	0.82	0.46	
Stability	3.30	0.83	3.30	0.76	-0.04	3.20	0.82	0.83	
Career opportunity	3.14	0.96	3.43	0.85	-2.42 **	3.15	0.92	-0.01	
Self-Employment attitude	3.54	0.72	3.83	0.65	-3.36 ***	3.71	0.68	-1.80	*
Challenge	3.57	0.80	4.00	0.74	-4.36 ***	3.79	0.73	-2.01	**
Authority	3.36	0.92	3.58	0.88	-1.98 **	3.56	0.91	-1.57	
Economic Opportunity	3.66	0.82	3.68	0.83	-0.19	3.69	0.80	-0.24	

	GE (n=263)		Major Program 3 (n=47) Compared with GE (n=263)			Major Program 4 (n=57) Compared with GE (n=263)			
	Mean	S.D.	Mean	S.D.	t-value	Mean	S.D.	t-value	
Employment attitude	3.09	0.67	2.96	0.77	1.15	3.03	0.76	0.59	
Social environment	3.09	0.67	2.83	0.88	1.05	2.88	0.82	0.74	
Stability	2.97	0.78	3.23	0.87	0.49	3.25	0.91	0.34	
Career opportunity	3.30	0.83	2.93	1.00	1.43	3.13	1.14	0.09	
Self-Employment attitude	3.14	0.96	3.64	0.76	-0.89	3.71	0.80	-1.65	
Challenge	3.54	0.72	3.83	0.85	-2.02 **	3.82	0.87	-2.14	**
Authority	3.57	0.80	3.29	1.06	0.46	3.41	1.12	-0.35	
Economic Opportunity	3.36	0.92	3.53	0.84	1.01	3.77	0.82	-0.89	

Source: Author's survey

Note: ***, **, * denote positive significance at the 99%, 95%, and 90% confidence levels, respectively. GE stands for the General education course or Freshman year student. Mean values are representing the average value of Likert type 5 scale dimensions to answer (1=strongly disagree; 5=strongly agree), and S.D stands for the standard deviation.

Conclusions

We conducted the questionnaire survey and from this empirical study we found following findings.

- Respondent students prefer to have their own business rather than employment in the organizations.
- Students who desire to have a job in organizations because of: (1) Social environment; (2) Stability (3) Career opportunity and students who desire to have a his/her own business because of: (1) Challenge; (2) Authority (3) Economic opportunity of running own business.
- From the comparative analysis, somehow business education affects the self-employment attitude during the study years in Business school.
- We conclude some programs have influence the students' self-employment attitude, and some haven't influence that much.

In an era of very rapid change, where the life of the existing body of understanding will become increasingly shorter, this situation is unlikely to continue indefinitely. Change is inevitable. However, if business schools are to lead the way in creating entrepreneurs, they will need to change more rapidly than other sectors of the system. Indeed, it may be argued that the role of the academic entrepreneur is, in fact, to innovate and bring about such much-needed change. Argues that the traditional education system stultifies rather than develops the requisite attributes and skills to produce entrepreneurs, and proposes that if entrepreneurs are to be developed, considerable changes are required in both the content and process of learning. In particular it suggests that there needs to be a shift in the emphasis from educating "about" entrepreneurship to educating "for" it (Kirby, 2004).

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