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## ENTREPRENEURIAL INTENTION THEORY IN MALAYSIAN COMMUNITIES: A CONCEPT PAPER

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### ABSTRACT

This study aims to refine and contextualize existing models of entrepreneurial intention by examining how internal and external factors shape entrepreneurial intentions within Malaysian communities. Recognizing that entrepreneurship is largely an intentional and planned behavior, this research evaluates the applicability of two widely referenced intention models—the Theory of Planned Behavior (Ajzen, 1991) and the Entrepreneurial Event Model (Shapero, 1982)—within Malaysia’s unique sociocultural context. While prior research often emphasizes personality traits or demographic predictors, these factors have shown limited predictive power, particularly in diverse cultural settings. Instead, this study focuses on the dynamic interaction between personal attitudes, self-efficacy, perceived feasibility, and culturally specific external influences such as family expectations, community norms, and institutional support. Given Malaysia’s multicultural society and varied economic policies, understanding these interactions is crucial for developing effective, localized strategies to foster entrepreneurship. By comparing intention models and integrating them with Malaysia-specific variables, this research seeks to enhance predictive accuracy and provide practical insights for educators, policymakers, and entrepreneurship support programs. The findings are expected to contribute to the development of more culturally responsive frameworks, promoting sustainable entrepreneurial ecosystems in Malaysia and offering a basis for comparative studies in other emerging economies with similar sociocultural complexities.

### ARTICLE INFO

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## 1.0 INTRODUCTION

Entrepreneurial intentions serve as the cornerstone of entrepreneurial activities, pinpointing the willingness of individuals to engage in entrepreneurial ventures. Within the Malaysian context, several factors emerge as crucial in shaping these intentions, notably internal characteristics such as personality traits and external influences like family and societal environment. The failure to systematically account for these multifaceted dimensions in existing models of entrepreneurial intention often leads to an incomplete representation of the entrepreneurial landscape in Malaysia, which hampered entrepreneurship development. There exists a pressing need to establish a coherent framework that better articulates the complexities and nuances surrounding entrepreneurial intentions in Malaysian communities, displayed in specific failure characteristic models and external factor models.

Researching this problem reveals a gap in understanding how Malaysian entrepreneurs differ from their counterparts in other regions, particularly regarding inherent characteristics and the ramifications of sociocultural contexts. While several studies underscore personality traits such as entrepreneurial self-efficacy, alertness, and passion as influential (Li et al., 2020; , few incorporate the unique cultural paradigms characteristic of Malaysian society. Thus, the confluence of these internal and external dynamics raises critical questions regarding their roles in determining entrepreneurship intentions and outcomes, highlighting the urgent need for tailored models to assess and predict entrepreneurial intentions in Malaysia effectively (Sulastri et al., 2022; Shah et al., 2020).

Numerous theories have been posited to elucidate entrepreneurial intention, with the most prevalent being Ajzen's Theory of Planned Behavior (TPB), Shapero's Model of Entrepreneurial Event (SEE), and the Social Cognitive Theory (SCT). The TPB emphasizes attitudes towards entrepreneurship, subjective norms, and perceived behavioral control as key predictors of entrepreneurial intention (Özaralli & Rivenburgh, 2016; Shah et al., 2020). Conversely, Shapero's SEE accentuates the influence of perceived desirability, feasibility, and propensity to act upon entrepreneurial intentions, emphasizing the pre-vocation stages of entrepreneurship (Salami, 2017; . Lastly, SCT introduces additional variables such as self-efficacy, suggesting that an individual's environment and observational learning play pivotal roles in shaping entrepreneurial intent.

Despite variations, these theories yield significant overlaps, particularly in recognizing the interactive effects of individual traits and contextual influences. For instance, entrepreneurial self-efficacy aligns with elements of TPB and SEE, as it directly relates to how individuals perceive their capabilities in facing entrepreneurial challenges (Shi et al., 2020; . Notably, some discrepancies exist; while TPB primarily situates itself within a rational decision-making framework, other models like SCT embrace a more holistic view that considers emotional and psychological facets. Understanding these similarities and differences holds potential implications for crafting a more nuanced entrepreneurial framework specific to Malaysian settings.

The implications of these theories extend into the Malaysian entrepreneurial landscape, where understanding the interplay of internal and external factors is critical. Current challenges faced by

Malaysian entrepreneurs range from limited access to financial resources to a lack of robust support structures. Furthermore, cultural perceptions surrounding entrepreneurship often shape the aspirations of potential entrepreneurs, creating barriers that limit their intentions (Chien-Chi et al., 2020; Khurong & An, 2016). Investigating such dynamics could illuminate pathways to foster entrepreneurial intent among Malaysians, particularly in addressing the socio-psychological aspects that dampen ambition.

Recent literature indicates significant interest in the role of educational systems, familial influences, and government policies in shaping entrepreneurial intentions (Salami, 2017; Rica, 2021; Putri, 2022). Yet, comprehensive data specific to Malaysian contexts remain scant. This raises a pressing critique regarding existing models, as they inadequately account for the sociocultural intricacies influencing Malaysian entrepreneurial intentions. Highlighting the limitations of these models underscores the necessity for a contextualized approach, thereby broadening the horizons of entrepreneurial research within Malaysia and enhancing its applicability to foster a new generation of entrepreneurs.

Existing literature often predominantly focuses on the individual characteristics and external socio-economic factors influencing entrepreneurial intentions. These factors encapsulate personal traits, prior entrepreneurial experience, social norms, and perceptions of feasibility (Li et al., 2020; Sulastri et al., 2022; Chien-Chi et al., 2020). For instance, studies have demonstrated that entrepreneurial passion, coupled with risk perception and prior experiences, plays a significant role in motivating individuals towards entrepreneurship (Gliedt & Parker, 2007). However, there remains a deficit in exploring how these factors uniquely intersect to mold ventures within specific contexts, emphasizing the necessity of empirical studies that embrace broader environmental contexts alongside individual traits.

While recognizing the influence of these factors is essential, the extent to which they shape entrepreneurial intention warrants further scrutiny. The relationships among these variables can be complex, as individual characteristics often interact with external factors—highlighting the need for methodologies capable of identifying these multifaceted interdependencies. This integrative analysis can elucidate how Malaysian entrepreneurs respond to varying influences, ultimately shaping their entrepreneurial endeavors and intention (Zhang & Huang, 2021).

In assessing which theoretical framework may offer more predictive power for Malaysian entrepreneurial intentions, the Theory of Planned Behavior (TPB) emerges as particularly salient. Studies indicate that TPB effectively captures the motivations and constraints experienced by Malaysian entrepreneurs, particularly regarding entrepreneurial self-efficacy and societal norms (Özarallı & Rivenburgh, 2016; Shah et al., 2020). Conversely, while models like SCT and Shapero's SEE provide valuable insights into entrepreneurial intention, their predictive validity may be moderated by the distinct social and cultural dimensions within broader Malaysian contexts.

Consequently, employing TPB within Malaysian entrepreneurial contexts allows for acknowledgment of how broader societal factors—like familial support and cultural attitudes—intertwine with personal motivations and perceived barriers. Furthermore, integrating aspects such as emotional competence and self-efficacy can enhance the model's robustness, increasing its predictive capability and

applicability for future research (Shi et al., 2020; Gliedt & Parker, 2007). Thus, consolidating these theoretical insights can yield improved frameworks for fostering entrepreneurial intentions among Malaysian communities.

The primary objective of this study is to refine and contextualize current models of entrepreneurial intention within Malaysian communities, thereby yielding a comprehensive understanding of how internal and external factors converge to shape these intentions. Recognizing the unique sociocultural dynamics characteristic of Malaysia stands to enhance our understanding of the entrepreneurial landscape, enabling the development of tailored interventions aimed at fostering a prosperous environment for entrepreneurship (Sulastri et al., 2022; Rica, 2021).

Moreover, this research may have significant implications for policymakers, educators, and support institutions. By identifying the intricacies surrounding entrepreneurial intention, stakeholders can implement more effective educational programs, supportive ecosystems, and policies that tailor to the desires and challenges faced by upcoming entrepreneurs (MAYA, 2021; Amril & Hardiani, 2021). Ultimately, understanding and aligning these factors stand to elevate Malaysia's economic development through robust entrepreneurial growth, promoting an entrepreneurial culture that embraces innovation and risk-taking.

## **2.0 LITERATURE REVIEW**

### **I. Introduction to Entrepreneurial Intention Models**

Entrepreneurship is increasingly recognized as a vital economic driver, especially in emerging economies such as Malaysia, where it contributes significantly to job creation and innovation. Studying entrepreneurial intentions is crucial as intentions are widely viewed as a precursor to actual entrepreneurial behavior. Intentions can provide valuable insights into how potential entrepreneurs may act within a specific sociocultural framework. Established entrepreneurial intention models, such as Ajzen's Theory of Planned Behavior (TPB) and Shapero's Model of the Entrepreneurial Event (SEE), offer foundational constructs for understanding the various factors influencing these intentions, yet they often fall short in cross-cultural applicability, particularly beyond Western contexts (Guzmán & Guzmán-Cuevas, 2012; Vuorio et al., 2017; (Alhaj et al., 2011; .

The Theory of Planned Behavior posits that individual attitudes toward entrepreneurship, perceived social norms, and perceived behavioral control significantly contribute to entrepreneurial intentions (Liñán & Chen, 2009). Meanwhile, Shapero's model focuses on perceived desirability, feasibility, and the propensity to act, emphasizing emotional and cognitive factors that propel individuals toward entrepreneurship. However, the limitations of these models, particularly their lack of contextual sensitivity in diverse sociocultural environments like Malaysia, underscore the need for refinement and contextualization (Hou et al., 2019; Vuorio et al., 2017; .

In Malaysia, where ethnic and cultural diversity characterizes the social landscape, existing models need to incorporate local nuances into their frameworks. Research has highlighted how sociocultural

factors unique to Malaysia, including familial expectations, community norms, and institutional policies, interact with personal attitudes and perceived entrepreneurial opportunities to shape entrepreneurial intentions Kowang et al., 2021)(Tan et al., 2021). Thus, a comprehensive literature review must explore and synthesize these existing models while contextualizing them within the Malaysian socio-economic environment.

## **II. Internal Factors Influencing Entrepreneurial Intention**

### **A. Personal Attitudes and Beliefs**

The internal factors contributing to entrepreneurial intention, such as individual attitudes and beliefs regarding entrepreneurship, are deemed crucial in shaping the entrepreneurial mindset. Studies confirm that higher levels of entrepreneurial self-efficacy can positively influence a person's willingness to engage in entrepreneurial activities. This self-efficacy is closely linked to risk tolerance and innovative thinking, which are essential components in driving entrepreneurial behaviors Li et al., 2020)(Hallam et al., 2016).

In the Malaysian context, personal beliefs are significantly shaped by cultural values and social norms prevalent in Malaysian society. The role of education is paramount in fostering these attitudes; programs emphasizing entrepreneurship often enhance students' confidence and perceptions of entrepreneurial capability (Tan et al., 2021). Moreover, those from more collectivist cultural backgrounds may experience differing attitudes toward entrepreneurship based on family support and community expectations, suggesting a need for contextual considerations when examining personal beliefs (Díaz-García & Jiménez, 2009; "Determinants Of Entrepreneurship Orientation and Their Impact on Entrepreneurship Intention", 2022).

### **B. Personality Traits**

Personality traits, such as the need for achievement, locus of control, and proactiveness, are important indicators of entrepreneurial intention. Research indicates that individuals with a strong need for achievement are more likely to pursue entrepreneurial opportunities due to their intrinsic motivation and goal-oriented nature. Furthermore, a proactive personality allows for greater opportunity recognition, which can lead to increased entrepreneurial activity (Molino et al., 2018; Kowang et al., 2021).

In Malaysia, the synergy of these personality traits with cultural factors—such as the significance of family support and community validation—is essential. Cultural norms often dictate individual behaviors, affecting how personality traits manifest in entrepreneurial intentions. In a multicultural society like Malaysia, where various ethnic groups coexist, the interaction between individual personality traits and cultural values warrants further investigation (Hassan et al., 2021; Olya & Al-Ansi, 2018).

### **C. Cognitive and Motivational Factors**

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Cognitive and motivational factors play a pivotal role in shaping entrepreneurial intentions. The recognition of opportunities is often influenced by educational experiences and community exposure to entrepreneurial activities. Individuals who perceive entrepreneurship positively tend to possess strong cognitive frameworks that support their aspirations (Kowang et al., 2021)(Ahmad et al., 2014). Furthermore, motivational factors such as personal values and aspirations are integral in defining individuals' pathways toward entrepreneurship.

Moreover, cognitive biases that may favor risk-taking behavior can also be significant in shaping intentions. Individuals varying in their cognitive styles will assess these risks differently, resulting in differing entrepreneurial intentions (Bullough et al., 2014). Understanding these factors in the Malaysian context reveals how cognitive frameworks influenced by local traditions, cultures, and socioeconomic conditions might either support or hinder entrepreneurial aspirations among various communities (Alhaj et al., 2011; (Tan et al., 2021).

### **III. External (Exogenous) Factors and Environmental Influences**

#### **A. Sociocultural Context of Malaysia**

Malaysia's sociocultural landscape offers a unique backdrop that significantly influences entrepreneurial intentions. Ethnicity, community norms, and familial expectations are potent determinants of entrepreneurial behavior. The Bumiputera policies, for example, drive specific entrepreneurial outcomes among the indigenous population, which may not be fully understood through Western-centric models (Kowang et al., 2021)(Olya & Al-Ansi, 2018). Additionally, Islamic finance principles contend with conventional financial practices, impacting perceptions of feasibility and desirability in entrepreneurial ventures.

Religious beliefs also intersect with entrepreneurial intentions, often shaping ethical considerations surrounding business practices within the community. For instance, the perceived compatibility of entrepreneurship with Islamic values may motivate individuals within Muslim-majority communities to engage in business (Olya & Al-Ansi, 2018). Thus, comprehending the complexity of social pressures and community norms in Malaysia is essential for grasping the collective entrepreneurial mindset.

#### **B. Institutional and Economic Factors**

Government policies and institutional frameworks play a crucial role in facilitating or inhibiting entrepreneurial intentions. In Malaysia, various initiatives aimed at promoting entrepreneurship, particularly among youth and women, reflect an acknowledgment of entrepreneurship's potential to drive economic growth. Programs designed to provide financial assistance, mentorship, and training are essential in shaping favorable perceptions of entrepreneurial feasibility (Tan et al., 2021)(Ahmad et al., 2014).

However, disparities in access to these resources may create uneven opportunities among different demographic groups, thereby influencing the overall entrepreneurial landscape. Educational



institutions, too, serve as a focal point for fostering entrepreneurial intentions by integrating entrepreneurial education into curricula, thus enhancing perceptions of desirability and feasibility for students (Kowang et al., 2021; Ahmad et al., 2014). Nevertheless, the public's perception of government support and its effectiveness is another external factor that merits evaluation.

### **C. Role of Role Models and Mentors**

The influence of role models and mentors on entrepreneurial intentions cannot be understated. Numerous studies indicate that exposure to successful entrepreneurs can inspire individuals to pursue their own ventures, particularly in environments where such behaviors are valorized by the community (Hassan et al., 2021; Arshad et al., 2020; . In Malaysia, the presence of local role models from diverse backgrounds can serve as powerful motivators, particularly for underrepresented groups in entrepreneurship, such as women and minorities.

Moreover, the perceived accessibility of these role models may lead to increased entrepreneurial self-efficacy and intention among aspiring entrepreneurs. Institutions should focus on creating networks that connect potential entrepreneurs with successful mentors to enhance their confidence and provide necessary guidance. This mentorship dynamic can further reinforce an entrepreneurial culture and strengthen community ties through shared aspirations and successes (Hou et al., 2019; Miralles et al., 2015; "Determinants Of Entrepreneurship Orientation and Their Impact on Entrepreneurship Intention", 2022).

## **IV. Interaction Between Internal and External Factors**

### **A. How External Factors Shape Internal Perceptions**

The interaction between internal and external factors is critical in understanding entrepreneurial intentions. For instance, government policies that provide incentives can enhance individuals' perceived feasibility, pushing them to overlook personal fears associated with risk-taking (Tan et al., 2021). Furthermore, cultural values that prioritize collectivism may foster supportive community networks, positively influencing personal attitudes toward entrepreneurship and increasing individuals' intentions to pursue entrepreneurial opportunities (Kowang et al., 2021; Olya & Al-Ansi, 2018).

Moreover, societal expectations significantly impact personal beliefs about entrepreneurship. For example, when societal norms endorse entrepreneurship as an esteemed career path, individuals are more inclined to consciously adopt entrepreneurial aspirations (Arshad et al., 2020; Li et al., 2020). The reciprocal influence between an individual's internal perceptions and external societal factors underscores the importance of context pertaining to entrepreneurial intention models.

### **B. Moderating and Mediating Effects**

Understanding the interplay between internal and external factors can reveal complex moderating and mediating effects in shaping entrepreneurial intentions. Cultural values often serve as moderators,

affecting how external factors like government support are perceived at the individual level. For example, while government initiatives may exist to promote entrepreneurship, the effectiveness of these efforts can vary significantly based upon an individual's cultural background and familial support systems (Nasar et al., 2019; Olya & Al-Ansi, 2018).

Furthermore, the mediating role of entrepreneurial intention often highlights how exogenous factors translate into actual behaviors. Research indicates that perceptions of desirability and feasibility function as mediators, where personal beliefs about entrepreneurship channel the influence of external factors into tangible entrepreneurial activities (Hassan et al., 2021; Li et al., 2020). Thus, a robust entrepreneurial intention model for Malaysia must incorporate both the moderating pathways of cultural norms and the mediating aspects of psychological processes.

## **V. Gaps in Literature and Justification for Contextualization**

### **A. Underrepresentation of Southeast Asian Contexts**

Despite the surge of interest in entrepreneurship globally, significant gaps remain concerning the representation of Southeast Asian contexts within the literature. Existing studies tend to emphasize Western or East Asian paradigms, leading to a lack of empirical data contextualized specifically for Malaysia. This gap presents challenges in understanding the intricacies of Malaysian entrepreneurial intentions, as the existing models may not accurately capture the dynamics present in Malaysia's multicultural society (Guzmán & Guzmán-Cuevas, 2012; Vuorio et al., 2017; Kowang et al., 2021).

Furthermore, context-specific nuances, such as the influence of traditional customs and ethnic diversity, have not been sufficiently explored in existing entrepreneurial intention models. This oversight diminishes the effectiveness and applicability of these models in addressing Malaysian entrepreneurial realities, necessitating a shift towards models that are explicitly tailored to the socio-cultural and institutional context of Malaysia (Hassan et al., 2021; Kowang et al., 2021).

### **B. Need for Model Adaptation**

The concept of a "one-size-fits-all" approach in entrepreneurial intention models often fails to account for the complexities found in diverse multicultural societies like Malaysia. To effectively predict entrepreneurial behavior, models must be adapted to reflect the country's unique sociocultural and institutional environment. This refinement requires a comprehensive understanding of the specific challenges and opportunities faced by Malaysian entrepreneurs (Hou et al., 2019; Vuorio et al., 2017; Kowang et al., 2021).

As research increasingly highlights the importance of cultural and contextual factors in shaping entrepreneurial intentions, the necessity for developing tailored models that merge these cultural insights with established theoretical frameworks becomes evident. For instance, integrating elements from the TPB or SEE while incorporating insights from Malaysian culture will enhance the relevance



and applicability of these models in the local context (Guzmán & Guzmán-Cuevas, 2012; Ahmad et al., 2014).

## **VI. Summary and Theoretical Implications**

In summary, this literature review underscores the multifaceted nature of entrepreneurial intentions, highlighting the necessity of considering both internal and external factors when examining this phenomenon in Malaysia. The interplay between personal attitudes, societal norms, cultural values, and institutional frameworks collectively shapes individuals' intentions to engage in entrepreneurship. Furthermore, leveraging role models, educational institutions, and government policies can foster a supportive entrepreneurial ecosystem.

As we move toward refining entrepreneurial intention models, the significance of contextualization becomes paramount. The distinct social dynamics of Malaysia warrant the development of culturally sensitive interventions and policies aimed at promoting entrepreneurship among its citizens. Ultimately, a tailored approach that acknowledges Malaysia's unique sociocultural environment will not only enhance the understanding of entrepreneurial intentions but also facilitate effective policymaking aimed at nurturing local entrepreneurship. |

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