A STRUCTURAL MODEL FOR PREDICTING ENTREPRENEURIAL INTENTION OF UNIVERSITY STUDENTS

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Abstract

Recently, entrepreneurship has been considered as a key growth for economic development. It also occurs as the principal issue of governmental and academic scholars' interests. While many studies have revealed how students evaluate entrepreneurial intention with their perceived educational support, little is known as the attitudinal antecedents impact an entrepreneurial intention of the university students. This study aims to investigate the antecedents of entrepreneurial intention among Thai university students. Data for the study were collected from 231 students via self-administered questionnaires in 4 different universities in Thailand. The structural model was tested by structural equation modeling for examining the relationship between educational support, social norms, perceived behavior control, attitude and entrepreneurial intention. The findings indicate that perceived behavior control, educational support, and attitude have positive impacts directly to entrepreneurial intention, while social norms have a negative impact on entrepreneurial intention. With reference to the research results, the findings might contribute to the students who are interested in doing business and also contribute to offer useful knowledge about entrepreneur creation for educational institutes and government.

Keywords: Attitude; educational support; entrepreneurial intention; perceived behavior intention; social norms

Introduction

In Thailand, small and medium-sized enterprises (SMEs) are one of the key sectors to drive country economy, according to the number recorded by office of Small and Medium Enterprises Promotion in 2014 was 2.9 million entrepreneurs (99 percent) of all enterprises and created employment rate approximately 9.7 million people and 3.4 trillion baht of added revenue (Blue update, 2014). According to the statistical report from Ministry of Finance, the new entrepreneurs or new start-up companies are increasing in term of number consecutively, one of the main factors is because of the government policy supports to those new start-up either knowledge and business incentives. For instance, the new corporates which registered during 1st October 2015 to 31st December 2016 would be granted for a corporate income tax exemption (Ministry of Finance, 2015).

Accordingly, the office of Small and Medium Enterprises Promotion revealed that Thailand universities have played important roles in order to build the new generation of entrepreneurs. The target groups of entrepreneurial incubator are the new graduates who have been incubated both theoretical and practical experiences. Therefore, Thailand government aims to cooperate with universities in order to contribute both financial support and knowledge to increase the ability of the new entrepreneurs with applied innovation and creative idea in commercial approach (The Office of Small and Medium Enterprises Promotion, 2015).

Thus, entrepreneurship has been considered as a key growth for economic development. It also occurs the principal issue of governmental and academic scholar's interests (Gelard and Saleh, 2011; Kadir et al., 2012; Muhammad et al., 2015). The antecedents of entrepreneurial intention could encourage the students' intention and enhance an opportunity of new venture creation. While many studies have shown how students evaluate entrepreneurial intention with their perceived educational support, little is known as the attitudinal antecedents impact an entrepreneurial intention of the university students.

This study aims to study the antecedents of students' entrepreneurial intention in Thailand universities, including educational support, social norms,

perceived behavior control and perceive positive attitude. The Structural Equation Modeling (SEM) was employed to examine the relationship of path analysis between the key variables. Moreover, the empirical findings would provide practical implications and recommendations that encourage students' intention to start a business in the future.

Literature Review

Entrepreneurial Intention

Entrepreneurial intention is defined as a state of mind that a person wishes to start a new business or create a new value driver or firm in existing business (Obschonka et al., 2010; Wu and Wu, 2008). Entrepreneurial intention is also explained as the gather for information that can be used to fulfil the goal of venture creation or depends on his or her judgments about feasibility of own business (Choo and Wong, 2009). Attraction-selection-attrition (ASA) model examined the influences between personality and entrepreneurial intention; individual personality may be more attracted to the entrepreneurship of employment (Schneider, 1987).

Previously, entrepreneurial intention has been studied and found the predictors in many different ways. Mostly, the educational factors have an impact on entrepreneurial intention such as the supporting knowledge from the course curriculums, the encouragement from lecturers, and the activities provided from school. But Kolvereid (1997) argued that the potential students who have entrepreneurial intention must perceive both desirable and favorable intention. Accordingly, the theory of planned behavior (Ajzen, 1991) is a widely used theory for predicting how individual intentions can explain actual behavior.

Even though the results of the different empirical studies have confirmed that social norms, perceived behavior control, and attitude are the three key factors for examining entrepreneurial intention (Cialdini and Trost, 1998; Liñán et al., 2011; Muhammad et al., 2015; Scholten et al., 2004). But it is argued that for generating entrepreneurial intention through educational. support should consider those factors.

Educational Support

Educational support is defined as one of an efficient way to obtain knowledge of entrepreneurship (Gelard and Saleh, 2011). The university role is one of the most important keys in developing student entrepreneurial perception and knowledge. Those students who obtained entrepreneurial programs and experiences are seemed to be potential for conducting their own business (Rengiah and Sentosa, 2015).

The universities supports are the important keys in developing the students' entrepreneurial careers, and the university teaching environment is also the most influential factor in students' intention of an entrepreneurial career (Rengiah and Sentosa, 2015). Kadir et al. (2012) discovered the significant effect of the relationship between educational support and attitude. A participation in entrepreneurship programs was also found the association with changes in attitude and the programs that must fit with students and a proper teaching strategies provided by school or university (Kuratko, 2005).

Many empirical studies have recognized the association of educational support and entrepreneurial intention (Byabashaija and Katono, 2011; Khuong, 2016; Zhang, 2013). The entrepreneurship education had an impact entrepreneurial intention, especially at university and tertiary institution level (Byabashaija and Katono, 2011). A study of Zhang et al. (2013) conducted a survey at higher education institutes in Pakistan and aimed to explore the impact of educational support on entrepreneurial intention. The finding revealed that entrepreneurship education had a positive impact on entrepreneurial intention. Autio et al. (1997) investigated the entrepreneurial intention of college international students and the result showed that the encouragement of university had a significant effect on the entrepreneurship intention.

In addition, a study of Gelard and Saleh (2011) claimed that the educational support not only had a positive correlation with formal entrepreneurship intention but also revealed that educational support had a direct effect on entrepreneurship intentions. For example, creative ideas would be encouraged by educational support factors and appended the

entrepreneurship knowledge as well. In conclusion, the countries where economic growth is driven by entrepreneurial activities, government policy makers must be aware of the educational policies, at least the lecturers in universities should stimulate and give the necessary knowledge regarding entrepreneurship to the students.

Hypothesis 1: Education support has a direct positive effect on entrepreneurial intentions among the Thai university students.

The Theory of Planned Behavior (TPB)

The theory of planned behavior is one of the most well-known theory influenced models for psychological intention that developed by Ajzen (1991). The theory of planned behavior offers an applicable model that allows us to understand people's intention and predict entrepreneurial intention by focusing on social factors instead of personal (Krueger et al., 2000).

In entrepreneurship research, entrepreneurial intention is affected by the factors of the planned behavior. A study of Scholten et al. (2004) also showed the significant and positive impact of planned behavior on entrepreneurial intention of students' individuals. According to Ajzen's theory (1991), the behavioral intentions are determined by three components "attitudinal antecedents" which include 1) social norms, 2) perceived behavioral control, and 3) the attitude towards the act. Ajzen (2006) expressed that; behavioral belief might be favorable or otherwise a consequence of attitude toward that behavior.

Social Norms

Social norms are the individual's viewpoints of thinking, beliefs, and values held by others who have an impact on them or whom they obey, such as family, parents, and teachers. For instance, social norms could be one's parents who have their own business and expect their children would be a businessman in the future just because it could make a lot of money under parents' viewpoints (Khuong and An, 2016). Social norms also reflect the social pressure that individuals are willing to do a particular behavior and they try to adjust their behavior to their needs based on the reference group (Shiri et al., 2012).

Social norms showed the greatest impact on entrepreneurship when people perceived entrepreneurial activity or perceived expectation from his or her friends, family, relatives or colleagues (Cialdini and Trost, 1998). Many studies revealed the positive relationship between social norms and entrepreneurial intention (Cialdini and Trost, 1998; Khuong and An, 2016; Muhammad et al., 2015; Shiri et al., 2012). But Peterman and Kennedy (2003) argued that the impact of social norms on entrepreneurial intention is not clear. Therefore, it is necessary to explore the relationship of social norms and entrepreneurial intention of students in order to predict their entrepreneurial behavior.

Hypothesis 2: Social norms have a direct positive effect on entrepreneurial intentions among the Thai university students.

Perceived Behavior Control

The second component, perceived behavior control is the individual belief about the possibility to perform the planned behavior in the future, such as the school of thoughts, passion, physical, mental, and execute the action (Khuong and An, 2016). Perceived behavioral control measured the individuals' perception of how successfully and easily they could run their own business, if they had to choose one (Kautonen et al., 2011).

According to the TPB theory, in order to predict individual's intention to perform a behavior, the attitude and social norms towards behavior have to be favorable, but perceived behavior control has to be greater (Kolvereid, 1997). Muhammad et al. (2015)'s study revealed the significant effect of perceived behavior control on personal attitude and claimed it as one of the three predictors of entrepreneurial intention along with attitude and power of behavioral control. The results of these studies were consisten Gurbuz and Aykol (2008)'s study that showed that perceived behavioral control had a greater significance on entrepreneurial intention than the significant results of other elements.

Hypothesis 3: Perceived behavior control has a direct positive effect on entrepreneurial intentions among the Thai university students.

Attitude

Attitude is defined as the perception of an individual or judgment of individual behavior. Douglas and Shepherd (2000) argued that entrepreneurial intention may happen when people expect to get the total utility from the entrepreneurial activities rather than the expected utility from the best career they experience. The attitude of an individual toward utility can be evaluated toward performing the entrepreneurial behavior (Douglas and Shepherd, 2000). Khuong and An (2016) indicated that the attitude has been used as a mediating factor in order to find the relationship between independent variables (social norms, external environment, and perceived behavior control) and entrepreneurial intention, the results revealed both direct and indirect effects of Vietnamese students.

Attitude has also played in a significant relationship to entrepreneurial intention when conducted survey with three different programs of student in MARA Professional Colleges, Malaysia (Kadir et al., 2012). The study of attitude towards entrepreneurship surveyed to the university students in Business Administration Faculty showed that a range of attitude towards entrepreneurial intention would associate increasingly when students have to make a job decision (Krueger et al., 2000). Therefore, it is necessary to explore the direct effect of attitude on entrepreneurial intention of students and to employ attitude as a mediating factor in order to explore the relationship between independent variables and entrepreneurial intention.

Hypothesis 4: Attitude has a direct positive effect on entrepreneurial intentions among the Thai university students.

Hypothesis 5: The effects of educational support, social norms, and perceived behavior control on entrepreneurial intentions are mediated by attitude.

Research Methodology

Population, Samples and Collection Process

This study employed a questionnaire survey as a method for discovering the causal relationship among exogenous and endogenous variables. In term of Structural Equation Modelling (SEM) for analysis data, Hair (2010) suggested that the samples per estimated parameter should be greater than 10-15 times (Hair et al., 2010). Researcher employed a two stage stratified sampling scheme in order to select the samples in 4 regions of Thailand and 4 provinces were randomly chosen as the targeted universities, and the samples were selected using a quota sampling method for selecting the samples by the different departments and a convenience sampling approach for choosing respondents as randomly as possible at different departments and at different times. The questionnaires were distributed to 300 samples from 4 universities in Thailand, including Silpakorn University, International College (Bangkok), Ubonratchatani University (Ubonratchatani province), Suan Sunnadha Rajabhat University (Nakornpatom province), and Lampang Rajabhat University (Lampang province) in the areas of business, humanities, education, and sciences. The selected students mostly were at the second to the fourth level in their studies, between year two and four with 43% male and 57% female. The questionnaires were responded by 231 students, which contributed to 77 % of response rate.

Questionnaire Design

Data were collected through a self-administered research instrument. A detailed questionnaire consists of 2 sections; the first section is the general information of the respondents with 4 check-list questions, and the second section is the questions asking the respondents about the social norms, perceived behavior control, education support, attitude, and entrepreneurial intention with 23 seven points Likert scale from 1 (entirely disagree) to 7 (entirely agree). The variables of entrepreneurship include 4 variables; social norms (5 items), perceived behavior control (5 items), attitude (4 items) were adopted from Muhammad et al. (2015), education support (5 items) was adopted from the measuring scales developed by Gelard and Saleh (2011),

and entrepreneurial intention (4 items) was adopted from Muhammad et al. (2015) and Peng et al. (2012).

Reliability

In order to estimate the reliability of the measurement, Cronbach's Alpha coefficient was used for each pars of questionnaire (Table 1), as Cronbach's Alpha coefficients expressed above 0.75. Therefore, the measurement scales were acceptably reliable.

Table 1: The Calculated Cronbach's Alpha Coefficients

Variables	Number of Items	Cronbach's Alpha
Education support	5	.860
Social norms	5	.767
Perceived behavior control	5	.861
Attitude	4	.869
Entrepreneurial intention	4	.899

Constructs Validity

Convergent Validity

According to convergent validity test, Hair et al. (2010) pointed the construct is commonly measured by the average variance extracted (AVE), which suggested value should greater 0.50. All constructs are acceptable with social norms (AVE) = 0.504, education support (AVE) = 0.746, perceived behavior control (AVE) = 0.637, attitude (AVE) = 0. 679, and entrepreneurial intention (AVE) = 0.752. And Composite Reliability (CR) recommended to be greater than 0.70 (Fornell and Larcker, 1981), all constructs are sufficient with social Norms (CR) = 0.833, education support (CR) = 0.936, perceived behavior control (CR) = 0.838, attitude (CR) = 0.894, and entrepreneurial intention (CR) = 0.923. Thus, the convergent validity is acceptable without delete any item (Table 2)

Table 2: The Convergent Validity of Model Constructs

Observe Variables	Estimate	Squared Loading	Sum of Squared Loading	AVE	Delta	Sum of Loadings	Sum of Loading Square	Sum of Delta	CR Denominator	CR
Social Norms (5 items)										
SN1	0.739	0.546			0.454					
SN2	0.742	0.551			0.449					
SN3	0.691	0.477			0.523					
SN4	0.683	0.466			0.534					
SN5	0.678	0.460	2.500	0.504	0.540	3.533	12.482	2.500	14.982	0.833
Education Support (5 items)										
ES1	0.912	0.832			0.168					
ES2	0.809	0.654			0.346					
ES3	0.865	0.748			0.252					
ES4	0.791	0.626			0.374					
ES5	0.933	0.870	3.731	0.746	0.130	4.31	18.576	1.269	19.845	0.936

Table 2: (continued)

Observe Variables	Estimate	Squared Loading	Sum of Squared Loading	AVE	Delta	Sum of Loadings	Sum of Loading Square	Sum of Delta	CR Denominator	CR
Perceived behavior control (5 items)										
PBC1	0.624	0.389			0.611					
PBC2	0.693	0.480			0.520					
PBC3	0.807	0.651			0.349					
PBC4	0.738	0.545			0.455					
PBC5	0.694	0.482	2.547	0.637	0.518	3.556	12.645	2.453	15.098	0.838
Attitude (4 items)										
AT1	0.837	0.701			0.299					
AT2	0.883	0.780			0.220					
AT3	0.853	0.728			0.272					
AT4	0.714	0.510	2.718	0.679	0.490	3.287	10.804	1.282	12.087	0.894
Entrepreneurial intention (4 items)										
EI1	0.957	0.916			0.084					
EI2	0.825	0.681			0.319					
EI3	0.811	0.658			0.342					
EI4	0.868	0.753	3.008	0.752	0.247	3.461	11.979	0.992	12.971	0.923

Discriminant Validity

The discriminant validity of the model is measured by comparing Maximum Shared Variance (MSV) with the average variance extracted for each construct. According to Hair et al (2010), if MSV is less than average variance extracted (AVE), thus we can confirm the discriminant validity. The Maximum Shared Variance (MSV) between educational support and social norms is 0.455, education support and perceived behavior control is 0.351, social norms and perceived behavior control is 0.500. There are no higher value by comparing with AVE (education support = 0. 746, social norms = 0.504, perceived behavior control = 0. 637). Thus, the discriminant validity is acceptable.

Results

Result of Descriptive Statistics

The profile of respondents was analyzed by using descriptive statistics to express the demographic variables, a total of 231 respondents were 132 females (57%) and 99 males (43%). The level of education showed 92 second year students (40.1%), 85 third year students (36.6%), and 54 fourth year students (23.3%). The areas of study were 127 business studies (55%) and 104 were non-business studies (45%). For the family income of respondents, 80 were less than 18,000 Baht per month (34.6%), 54 between 18,001-30,000 Baht per month (23.4%), 33 between 30,001-50,000 Baht per month (14.3%), 36 between 50,000-100,000 Baht (15.6%), and 28 for more than 100,000 Baht (12.1%).

Table 3: Descriptive Statistics of Respondents (n=231)

Descriptive Variables	Frequency	Percentage
Areas of Study		
Business	127	55
Non-business	104	45
Family Income (Monthly)		
Less than 18,000 Baht	81	34.9
18,001-30,000 Baht	54	23.3
30,001-50,000 Baht	33	14.4
50,000-100,000 Baht	36	15.5
More than 100,000 Baht.	28	12.1

Table 3: (Continued)

Descriptive Variables	Frequency	Percentage
Gender		
Male	99	43
Female	132	57
Level of education		
Second year	92	40.1
Third year	85	36.6
Fourth	54	23.3

Confirmatory Factor Analysis (CFA)

The properties of the five constructs (three exogenous variables – (1) social norms (2) educational support (3) perceived behavioral control and two endogenous variables - (1) attitude and (2) entrepreneurial intention) in the studied model were firstly tested by a confirmatory factor analysis (CFA) to specify the relationships between the observed variables and the latent constructs. The confirmatory measurement should be confirmed to the construct validity before the structural equation model and relationships are examined (Anderson and Gerbing, 1988).

Since the construct was tested and shown an Absolute Fit Indices: Chi-Square (χ^2) above 0.05 is unacceptable, and it is suggested to be removed from further analysis (Joreskog, 1993). Thus, a total of 15 indicators for exogenous constructs and 8 indictors of endogenous variables were modified and used in the construct model. As shown in Table 4, five observed variable of social norms, five components for education support, five indicators for perceived behavior control, four indicators for attitude, and four observed variables of endogenous variables for entrepreneurial intention were identified and derived by confirmatory factor analysis.

Table 4: Overall CFA for the Modified Measurement Model (n=231)

Latent & Observed Variables	Standardized Regression Weigh	Squared Multiple Correlation	Error Variance
Social Norms (EX)			
My family members agree and support if I have my own business. (SN1)	.672	.451	1.180
My friends agree and support if I run my own business. (SN2)	.646	.417	.972
I know people who can give me experience for running a business. (SN3)	.647	.419	1.102
I know friends who can give me knowledge for running a business. (SN4)	.599	.359	1.139
Many of friends I know want to run his/her own business. (SN5)	.594	.352	1.247
Educational Support (EX)			
The education in university encourages me to develop creative ideas for being an entrepreneur. (ES1)	.897	.416	1.101
My university provides the necessary knowledge about entrepreneurship. (ES2)	.839	.704	.615
My university develops my entrepreneurial skills and abilities. (ES3)	.844	.713	.587
My university provides courses with the knowledge required to start a new firm. (ES4)	.775	.600	.802
If I started a business, I can ask a good idea from my university lecturer. (ES5)	.918	.454	1.428
Perceived Behavioral Control (EX)			
If I had my own business, I think that I can control and run the business smoothly. (PBC1)	.616	.380	1.217
I know how to develop an entrepreneurial project. (PBC2)	.718	.516	.909

Table 4: (continued)

Latent & Observed Variables	Standardized Regression Weigh	Squared Multiple Correlation	Error Variance
Perceived Behavioral Control (EX)			
To start a firm and keep it working would be possible for me in the future. (PBC3)	.789	.622	.674
I am interested in reading any business news or article. (PBC4)	.747	.558	.893
The knowledge which I learned from university would be advantage if I run my own business. (PBC5)	.706	.499	1.020
Attitude (ED)			
Being an entrepreneur implies more advantages than disadvantages to me. (AT1)	.808	.652	.680
A career as entrepreneur would be attractive to me. (AT2)	.909	.812	.343
If I had the opportunity and resources, I would like to start a firm. (AT3)	.824	.680	.635
I'd rather be my own boss than to have a routine job. (AT4)	.743	.553	.872
Entrepreneurial Intention (ED)			
I will make every effort to start and run my own firm. (EI1)	.893	.416	.515
I am determined to create a firm in the future. (EI2)	.862	.704	.469
I have seriously thought of starting a firm. (EI3)	.870	.713	.881
I have the business intention to start a firm someday. (EI4)	.833	.600	.503

Note: *EX = Exogenous variable, ED = endogenous variable*

The absolute fit index was employed to evaluate how the modified measurement model fits the collected data as shown in Table 5. In this evaluation, the overall measurement model was acceptable to examine further relationships: Chi-Square = 175.194(df=152), p=0.096, root mean

square residual (RMSR) = 0.019, comparative fit index (CFI) = 0.996, goodness-of-fit index (GFI) = 0.965, standardized root mean squared residual (SRMR) = 0.026, the proportionate fit and the acceptable thresholds were compared with Hu and Bentler's fit indices (1999).

Table 5: Goodness-of-fit Indices for the Modified Measurement Model (n=231)

Fit Index	Chi-Square (p-value)	RMSEA	CFI	GFI	SRMR
The modified measurement model	175.194 (0.096)	.019	.996	.965	0.026
Cutoff Criteria	p>0.05	Less than 0.07	Greater than 0.95	Greater than 0.95	Less than 0.08

Cutoff criteria source: Hu and Bentler (1999)

Note: *RMSEA=root mean square error of approximation; CFI=comparative fit index; GFI=goodness-of-fit index; SRMR=standardized root mean squared residual*

The overall measurement model was assessed and each latent variable was identified separately through evaluating standardized regression weigh, squared multiple correlation, and error variance as seen in Table 1 and all fit indices were expressed acceptable. Thus, it can be further examined as the psychometric properties of each latent variable, specially confirm the construct validity, are acceptable.

Structural Equation Model (SEM)

After assessing the overall measurement fit model and the modified model shows an acceptable result (Chi-Square = 175.194, p=0.096, root mean square residual (RMSR) = 0.019, comparative fit index (CFI) = 0.996, goodness-of-fit index (GFI) = 0.965, standardized root mean squared residual (SRMR) = 0.026). Besides this additional path shows the significant

relationship (Figure 1), as all the structural paths are significant ($p<0.05$) and the hypotheses are accepted.

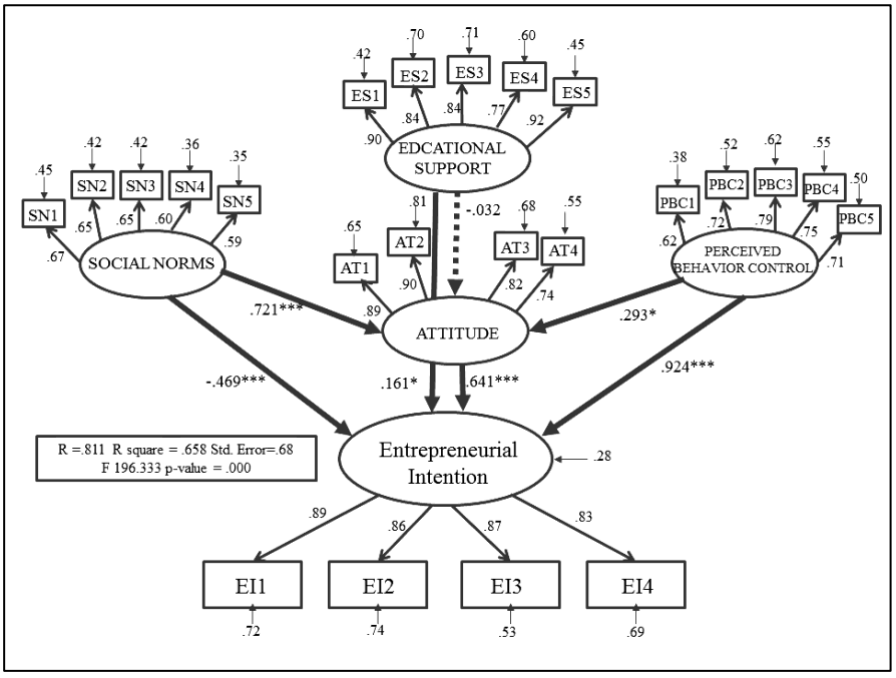

Figure 1: The Measurement and Structural Model
Note: **p-value<0.05, ***p-value<0.01*

The results of structural equation model are summarized with regard to the significant relationship between exogenous and endogenous variables. Specially, the results support relationship between attitude and entrepreneurial intention at a significant level of 0.05 (p-value<0.01). Consequently, social norms and perceived behavior control had positive effects on attitude with the completely standardized coefficient of 0.721 and 0.293 respectively, and a t-value of 6.068 and 2.878. However, attitude was negatively affected by educational support (standardized coefficient of -0.32, p-value=.574), but entrepreneurial intention had a direct effect from educational support (standardized coefficient of .161, p-value<0.05). Finally, perceived behavior control had a significant positive impact to entrepreneurial intention (standardized coefficient of 0.924), while social norms exerted a significant

negative impact on entrepreneurial intention (standardized coefficient of -0.469).

Discussion

According to the result of social norms mentioned in literature review revealed a significantly positive impact on entrepreneurial intention, but the result of this study shows a negative impact of Thai university students' entrepreneurial intention. The environmental elements such as family, friends, or familiar person who runs his/her own business cause the negative perception of entrepreneurship. It can be explained that social factor is not a main factor to encourage Thai students to start their own business. Thai students may perceive bad experiences about being a businessman, while the studies of Khuong and An (2016) and Muhammad et al. (2015) showed the positive impact when conducted the research with Vietnamese and Nigerian university students.

The result helps us to emphasize the fact that when students are willing to run a new business, it is important for them to have an expert or business specialist as well as the business guide of how to start a new business, to be aware a business fail in the beginning stage. The outcome is also consistent with the study of Krueger et al. (2000), they indicated that social norms might not be a crucial factor to the group of people who have strong traditions of entrepreneurial intention. Therefore, the more future entrepreneurs know about the availability of these supporting factors driving forces the higher opportunities are, to form students' entrepreneurship intentions.

Education support in literature review is recognized as a supporting factor of entrepreneurial intention. Many studies proved that the university encouragements, entrepreneurial knowledge and practical courses are the main elements of education supports in predicting entrepreneurial intention (Gelard and Saleh, 2011; Khuong and An, 2016; Zhang et al., 2013). However, this research revealed insignificantly indirect effect on entrepreneurial intention with attitude as a mediating variable. While the direct effect of education support on entrepreneurial intention was not a crucial factor for measuring

students' entrepreneurial intention with the direct effect of .161. The result reported that education supports in Thailand may not be sufficient to encourage students to form their entrepreneurship intention, or Thai students have their personal way to access the business knowledge or experiences, such as from the internet, business books, and start-up business program on television.

In addition, perceived behavior control is the most influential factor that has the highest direct impact on entrepreneurial intention (the direct effect of .924). Thai students may have the individual belief about the possibility to perform a new business. The result showed that students evaluate their perceptions of how successfully and easily they could run their own business by reading the business newspaper, understanding how to develop an entrepreneurial project, and adopting knowledge learned from university to their own business plans. The result is similar to other studies (Gurbuz and Aykol, 2008; Khuong and An, 2016; Muhammad et al., 2015), the influence of perceived behavior control was considered as "more significant and more positive" compared to the other variables. This study confirms the significance of self-education on forming students' future intention.

Practical Implications

Firstly, the research attempted to classify the student samples into 2 faculty groups as a group of business administration students and a group of non-business administration group, and proposed the faculty as the categorical moderator. But the results between these two groups reported mainly similar consequences. As perceived behavior control is the highest direct impact on entrepreneurial intention. Students who are studying in a faculty of business administration may perceive the same educational supports from universities, but those would have the different ways of self-learning in term of business interest. Teachers or lecturers in university should assign or suggest a business project which encourages students to find out both entrepreneurship knowledge and ambition.

Secondly, education support on entrepreneurial intention is not a crucial factor for measuring students' entrepreneurial intention. In order to

generate a new generation of young entrepreneurs, it is not only the responsibilities of university and curriculums. University is not the only place for incubating those young entrepreneurs, the principal of government policy "entrepreneurial incubator" where students meet together to find business ideas and discuss their mutual goals in running a new business venture. Government support should focus on the entrepreneurial practices such as practical trainings, training seminar and entrepreneurial activities from non-university and governmental organizations. As Fatoki's recommendation (2010) "learning from peers" or mentorship approach can help students to increase their attention to the entrepreneurship intention. The findings of this study can be implicated for the government and non-government organizations.

Also, students would have an entrepreneurial intention when they perceived positive attitude though entrepreneurship. The entrepreneurship environment can be built before the tertiary level such as family and middle secondary school. This study offers empirical evidence supporting the statement. Although, educational support expressed a negative effect to entrepreneurial intention, but universities are still the important institutes to educate and mature the new young entrepreneurs.

Limitations and Suggestions for Future Research

Although this study makes several practical implications in entrepreneurship and educational contexts, there are a few limitations that emerge from this paper, which, however, present opportunities for future research. First, a sample of this study comprised of students only from Thailand public universities, based on the private university's policy, their students would perceive and experience the different courses provided by university. It is recommended for future research to reexamine the academic background and equality of the participants in order to improve the overall validity of the results. Another limitation to this study is this model is accounted for all factors that have been explored as possible antecedents of entrepreneurial intention. The result was decided to exclude demographic factors and personal traits, because of those revealed inefficacy in predicting

entrepreneurial intention. Future studies should emphasize the analysis of demographic variables regarding specific details that would influence entrepreneurial intention. Finally, the result reported that education supports in Thailand may not be sufficient to encourage students to form their entrepreneurship intention, or Thai students have their personal way to access the business knowledge or experiences, such as from the internet, business books, and start-up business program on Television. It noticeably needs further study to find the way how students access the knowledge by their way in the period of the information age.

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