

A Study on the Factors Affecting Undergraduates' Entrepreneurial Intentions at Rajarata University of Sri Lanka

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Abstract

Entrepreneurship is one of the critical factors towards economic growth in every country. Among that contribution of the young generation is essential. Here in Sri Lanka interest in entrepreneurship among youth is at a lower level, and most of them are in a negative attitude towards starting up a new business. Moreover, the undergraduates mostly prefer well-paid jobs, and the idea of starting a new firm is significantly less. That results in the raising of questions about the factors that affect their entrepreneurial intention. Therefore, this study aims to provide insight into such factors affecting undergraduates' entrepreneurship intention at Rajarata University of Sri Lanka, focusing on four specific variables that influence undergraduates' entrepreneurial intentions: perceived relational support, personality traits, perceived structural support, and perceived behavioural control. This research is an explanatory study and follows a positivist research paradigm, a quantitative research method. A survey technique was used to collect data from undergraduates of all six faculties in Rajarata University of Sri Lanka through a structured questionnaire from 370 respondents out of a sample size of 9647 drawn from the population. The gathered data were analysed using SPSS. According to the results, Cronbach's alpha values for all the variables were indicating the high internal consistency among variables. The correlation analysis indicates all independent variables had a positive correlation with the dependent variable, resulting in approximately 0.406, 0.655, 0.459 and 0.488. The model explained 67.8% variance from the independent variables. Based on the significance values of the regression analysis, all the hypotheses were accepted except perceived structural support, where $p = 0.313$ and $p > 0.05$). Accordingly, the findings of the study might be of immense value to enhancing undergraduates' entrepreneurial intention in developing countries like Sri Lanka, and they highlight the importance of relational support, personality traits, and behavioural control in shaping entrepreneurial aspirations, while structural support appears less impactful. These insights can guide policymakers, educators, and institutions in developing strategies to foster a more entrepreneurial mindset among youth in Sri Lanka.

Keywords: entrepreneurship intention, perceived behavioral control, perceived relational support, perceived structural support, personality traits