



HIERARCHICAL EFFECT ON ENTREPRENEURIAL INTENTION

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Abstract

The general objective of this research was to test the hierarchical models of entrepreneurship intention. Specifically, the objective of this research was to test the effect of entrepreneurship attitude towards entrepreneurial intention, the risk taking tendency influence on entrepreneurship attitudes and self-efficacy influence on the risk taking tendency.

Research design used positivistic paradigm. The sampling technique used non-probability method with purposive sampling. The sample in this study was students spread in Yogyakarta-Indonesia who have a business activity. Data collection method of this research used questionnaire. Analysis of data using structural equation modeling (SEM). All of the hypothesis in this research were fully accepted. The result of this research proves that the overall model fit and partially tested entrepreneurship attitudes give positive contribution for the entrepreneurial intention, the risks taking tendency give positive contribution for the entrepreneurship attitudes and self-efficacy give positive contribution for the risks taking tendency.

Keywords: Entrepreneurial intention, entrepreneurship attitude, risk taking tendency, self-efficacy

I. INTRODUCTION

The high unemployment rate in Indonesia is an empirical phenomenon that occurs today. The limited availability jobs has increased the number of unemployed. According to the data from the Indonesian Central Bureau of Statistics (BPS) from February 2014 to February 2015, the number of unemployed in Indonesia increased 300 thousand people, bringing the total to 7.45 million people. The high number of unemployment is a macro problem that must be overcome so as not to worsen the economic and social life of the community.

Condition between the hope of improving the business field in Indonesia through employment shows is still far from expectations. This is indicated by the increase of unemployment rate from year to year. According to McClelland (1965), a country will improve if there is an entrepreneur at least about 2% of the population. According to the 2005 Global Entrepreneurship Monitor report, Singapore has 7.2% of entrepreneurs from the population. Indonesia only has



entrepreneur 0.18% of the population. According to Thurow (1999), the role of entrepreneurs as agents of social and economic change can't be replaced by other forms of institutions. For example, SMEs contribute more than 75% of national products in various countries (Asian Productivity Organization, 2011) and contribute to national economic stability in developing countries (Myslimi & Kacani, 2016). The development of an economic system based on small and medium-sized enterprises to macro will encourages the growth of new businesses (Wijaya, 2008).

One of the barriers that are entrepreneurship inhibiting factors is the risk. Entrepreneurship requires courage to take risks and face barriers as a consequence of the things done (Wijaya, 2007). Risk is a consideration for the individual in decision making and becomes part of the culture. Hofstede (1982) identifies four features in Asian cultures including Indonesia, one of which is uncertainty avoidance. The culture of uncertainty avoidance, whereas one of the important characteristics of entrepreneurship is the courage to take risks (Meng & Liang, 1996). Individuals who have a risk-taking tendency will have a higher intention for entrepreneurship than risk-averse individuals (Zhao *et al.*, 2005; Segal *et al.*, 2005; Fitzsimmons & Douglas, 2006; Hmieleski & Corbett, 2006).

Indonesians community tended to choose the occupations as private or public employees rather than entrepreneur. Indirectly, formal and non-formal education in Indonesia is still not oriented towards entrepreneurship. Entrepreneurship have not become a primary alternative choice of the country in solving multidimensional crisis in Indonesia (Wijaya & Budiman, 2013). In the family structure, most parents will be happier and felt successful in educating their children, if their children could be the public or private employee with the plain and continual income every month (Wijaya, 2007). Education in Indonesia also formed the students to become employees or work in the company. Indonesian community was more confident to work under others rather than starting a business. This pattern creates low self-efficacy within family members. In addition, the tendency to avoid the risk of failure and non-fixed income will be increase. There was a tendency of the public to see entrepreneurship as the last alternative in seeing a job opportunity. The culture to being an employee in a public or private institution is still adhered in Indonesian society (Dalimunthe, 2004).

In fact, many graduates are not ready to work and become unemployed, some prefer to be employees and very few are interested in entrepreneurship (Wijaya, 2007). There are some reason of students are not interested in entrepreneurship after graduation, that is not willing to take risks, fear of failure and not confident, do not have the capital and prefer to work on others. Further explained that students are not interested in entrepreneurship because of lack of motivation, spirit and desire to start a business. Failure factor seems to be a familiar thing for the entrepreneur so that the ability to overcome failure becomes the determinant of the success of entrepreneurs (Wijaya, 2007). The lack of entrepreneurship intentions is an attraction for the further investigation. Some of the results of the study explain that the factors play a role in explaining the intention of entrepreneurship directly but not yet comprehensive such as self-efficacy (Kristiansen & Indarti, 2004; Segal *et al.*, 2005; Ramayah & Harun, 2005) and entrepreneurship attitude (Segal *et al.*, 2005). The controversy of some research finding was also reinforced in Fitzsimmons & Douglas (2006) which found that self-efficacy and risk-taking tendencies did not affect entrepreneurship intentions. Taormina & Lao (2006) study also found



that self-efficacy have influenced to the entrepreneurship intentions in the group of business owner respondents who had existed but did not affect to the entrepreneurship intentions on the respondents who would start the business.

The concept of entrepreneurship intentions is clarified as part of a theory of planned behavior that predicts intention through attitude and behavioral control. Some research findings show less subjective role in predicting the intent of entrepreneurship and less satisfactory results such as Shook & Bratianu (2008) found that negatively the intentions of entrepreneurship are influenced by subjective norms, Li (2007) and Fini *et al* (2007) found the subjective norm does not affect the intentions of entrepreneurship. The results of previous research and models present conclusions that are not necessarily appropriate to current conditions and situations in Indonesia. The problem is more encouraging researcher to look at the model of entrepreneurial intention, especially on students. Variable selection considerations are among others to pay more attention to the empirical needs in Indonesia. Research conducted by other researchers, differs in location, model such as hierarchical effect, object and subject, time, variable, analysis, target, research objectives, and is generally done abroad with different economic and cultural climate similar to the conditions in Indonesia especially in the Yogyakarta. The purpose of this research is to test the hierarchical model of self-efficacy influence to risk taking tendency, the influence of risk taking tendency on entrepreneurship attitude and its effect on entrepreneurial intention.

II. REVIEW OF LITERATURE

The science of entrepreneurship explains that the intention of individuals to engage entrepreneurs influenced by desirable attitude in the form of entrepreneurship behavioral (Hisrich *et al*, 2008). Conceptually, behavior is determined by attitude factors on behavior and behavior control (Ajzen, 2008). In general it can be said that the better of attitude and behavioral control, the stronger the intention is to behave. In contrast, intention, seen as a determinant variable for actual behavior; That is, the stronger the intention to behave, the greater the success of the predicted behavior or the purpose of the behavior to occur. However, the success rate will depend not only on intentions but also on non-motivational factors such as opportunities and resources (eg time, money, skills, cooperation from others, *etc.*). Taken together these factors show a person's real control over his behavior.

The formation of the intention can be explained by the theory of planned behavior that assumes humans always have a purpose in behaving (Fisbein & Ajzen, 1975). This theory states that the intention is a function of attitude behavior, which is the basis for the establishment of intention. In attitudes to behavior there are two main aspects: individual beliefs that show or not certain behaviors will produce certain consequences or outcomes, and an aspect of individual knowledge about the object of attitude can also be an individual opinion of things that may not necessarily fit with reality. The more positive the individual belief will be the result of an object of attitude, the more positive the individual's attitude towards the object of the attitude, and vice versa (Fisbein & Ajzen, 1975). Evaluation will result in an individual's judgmental behavior on each individual outcome. When displaying or not displaying certain behaviors, these evaluations or assessments may be beneficial. Individuals who have a positive attitude of



entrepreneurship tended to associate positively with the benefits of entrepreneurship. The influence of entrepreneurship attitudes on entrepreneurial intentions is supported by the research of Segal *et al* (2005), Shook & Bratianu (2008), Li (2007), Linan (2008), Linan & Santos (2007), Fini *et al* (2007), Li (2007), Basu & Virick (2009), Kristiansen & Indarti (2004), Ramayah & Harun (2005), Taormina & Lao (2006), Shook & Bratianu (2008), and Urban (2006). The hypothesis proposed are:

H1: Attitudes of entrepreneurship affect the entrepreneurial intention

The main motive for entrepreneurship is indicated by risk taking (Shane *et al.*, 2003). Entrepreneurship requires the courage to take a risk. Entrepreneurship demanded the courage to take risk and brave to face barriers as consequences of things done and if fail, individuals did not look for reasons of constraints met (Wijaya, 2007). Risk taking tendency or risk propensity is one of the characteristics that exist in the entrepreneur. Some experts classify the risk-taking tendency as an integral part of entrepreneurship. Individuals who dare to take risks will choose a career path in entrepreneurship because it has a positive attitude in running and developing a business (Zhao *et al*, 2005). Individuals who have a risk-taking tendency have a positive perception of business development. Individuals who have a positive risk tolerance perception tend to have a positive attitude of entrepreneurship. Individuals who tend to take risks have a higher intention than individuals who avoid business risks because they have a negative attitude to entrepreneurship (Zhao *et al.*, 2005; Segal *et al.*, 2005; Fitzsimmons & Douglas, 2006; and Hmieleski & Corbett, 2006). Peng *et al* (2012) found a positive correlation of risk propensity with entrepreneurial attitudes. The hypothesis proposed as follows:

H2: The risk-taking tendency affects entrepreneurship attitude

Entrepreneurial behavior was influenced by the factors that grouped into characteristics of personality, demographic factors and contextual elements (Ramayah & Aaron, 2005; Kristiansen & Indarti, 2004, 2005; Shook & Britianu, 2008). In personality, individuals with entrepreneurial intentions tend to have the value of taking risks because they feel confident and capable in running and developing a business and able to deal with business failure (Zhao *et al*, 2005). Individuals who have a risk-taking tendency have self-confidence or self-efficacy in facing business barriers to have an intention to start a business. The consideration to reduce the risks faced by entrepreneurs will tend to fall if the individual believes that he or she is able to minimize business risks, such as having skills and business knowledge. Specifically, individuals who have self-confidence regard success in entrepreneurship is not determined by external factors but depends on the business owner (Ramayah & Harun, 2005). Individuals who have the courage to take optimistic risks are able to control the situation or efficacy in controlling the situation (Zhao *et al.*, 2005; Hmieleski & Corbett, 2006; Barbosa *et al*, 2007). Empirically this is supported by the results of research Zhao *et al.*, (2005), Hmieleski & Corbett (2006) who found that self-efficacy effect on the tendency to risks taking. The higher the self-efficacy of the individual, the higher to the risk taking tendency. The hypothesis proposed as follows:

H3: Self efficacy affects the risk-taking tendency



III. RESEARCH METHODS

Research design

The research conducted is quantitative in conducting hypothesis testing. The research conducted is survey. Research design using positivistic paradigm. This research, according to the time point of the study, included a cross-sectional study.

Data

The type of data collected is the primary data that will be obtained by spreading the questionnaire. In conducting the survey, the researchers used a personalized approach (personally administered questionnaires) with the questionnaire distributed and collected directly from the respondents, because the location was in one place. With the questionnaire the researcher asked respondents to write their own research questions contained in the list of questions given to the respondents.

Population and sample

The population of this study are students in Yogyakarta-Indonesia who have a business activity. The research technique used purposive sampling technique with the criteria of students who are active in entrepreneurship and have run a business for at least 1 year. Sample quantities were determined based on SEM testing requiring at least 15x parameters (Hair *et al*, 2006).

Operational Definition of Variables

Operational definitions related to the meaning of all latent variables used in this field research are described and described as follows.

1. Variables of Entrepreneurial Intention (IB)

Entrepreneurial intention is the tendency of individual desire to do entrepreneurial action by creating new products through business opportunities and risk taking. The intent of entrepreneurship is measured by the scale of entrepreneurial intention (Ramayah & Harun, 2005; Kristiansen & Indarti 2004; Taormina & Lau, 2007) with indicators of choosing the path of business rather than working on others, choosing a career as an entrepreneur, the desire to become a business owner, Through own business, like to control the time in work and likes to make business decisions. Value data entrepreneurial intentions obtained from the computation score answers filled by respondents in the statement of the research questionnaire.

2. Variables of Entrepreneurship Attitude (SB)

Entrepreneurship attitude is a general feeling or evaluation of entrepreneurship based on the belief and evaluation of the entrepreneurship or a business. The attitude of entrepreneurship is measured by the scale of entrepreneurship attitude (Gadaam, 2008; Shook & Britanu, 2008) with indicators of starting a business is interesting, serious in entrepreneurial view, attractive in finding business ideas, business start consideration, enjoying personal satisfaction in starting a business, and provide quality of life in starting a business. Data of entrepreneurship attitudinal attributes is obtained from the computation result of answer scores of questionnaires filled out by respondents in the research questionnaire statement.



3. Variables of Risk-Taking Tendency (KR)

Risk taking tendency is defined as the individual's tendency to take or avoid risks (Sitkin & Pablo, 1992; Sitkin & Weingart, 1995). Measurement of risk-taking tendency was used the scale adapted from Gaddam (2008) with some statements that can plan for one month's activities, failure is a boost to try again, likes to try new things, and uses new methods of work. The data of risk-taking tendency variable was obtained from the computation result of answer scores of questionnaires filled out by the respondents in the research questionnaire statement.

4. Variables of Self Efficacy (SE)

Self-efficacy is the belief (perception) of the individual about the ability to form an entrepreneurial behavior. Self-efficacy is measured by the scale of self-efficacy (Ramayah & Harun, 2005; Shook & Britanu, 2008) with an indicator of confidence in the ability to start a business, leadership of human resources, able to work under pressure, able to identify potential areas of business, and able to formulate a number of actions according to the opportunity available. Data of self-efficacy attributes is obtained from the computation result of answer scores of questionnaires filled out by respondents in the research questionnaire statement.

Data analysis method

Data analysis method in this research use structural equation modelling (SEM)

IV. RESULTS AND DISCUSSION

Test Data Normality

Data with the sample of 315 respondents were tested for previous normality. Normality test results show normal data with multivariate c.r (critical ratio) of $2.19 < 2.58$ so that all data can be processed further.

Validity and Reliability

Validity and reliability testing were done. The tested validity was confirmatory factor analysis through convergent validity. Decision-making on the suitability between latent variables and observed variables set the minimum factor load factor (0.5) (Byrne, 1998). Overall factor load values (factor loading) of each variable observed so that it can be concluded all observed variables of valid latent variables and meet the criteria model measurement fit methodologically. Table 1 shows the value of factor load measured from the latent variable through each observed variable.



TABLE 1. FACTOR LOADING AND COMPOSITE RELIABILITY COEFFICIENT

Variable	λ_i	Composite Reliability
Risk taking tendency (KR):		0,82
KR1	0,91	
KR2	0,58	
KR3	0,51	
KR4	0,57	
Entrepreneurship attitude (SB):		0,61
SB1	0,85	
SB2	0,64	
SB3	0,64	
SB4	0,58	
SB5	0,50	
Self-efficacy (SE):		0,71
SE1	0,78	
SE2	0,82	
SE3	0,92	
SE4	0,85	
Entrepreneurial Intention (IB):		0,70
IB1	0,78	
IB2	0,73	
IB3	0,71	
IB4	0,78	
IB5	0,78	
IB6	0,68	

Source: Data processing

Reliability is required for an internal measure of consistency of a construct indicator. The approach to assessing the measurement model is to measure composite reliability. Based on table 1 above can be seen that the coefficient of composite reliability for each variable is above the acceptance value of the reliability limit is the minimum value of 0.6.

Model Conformity Test

The result of model suitability test in this research is complete as follows:

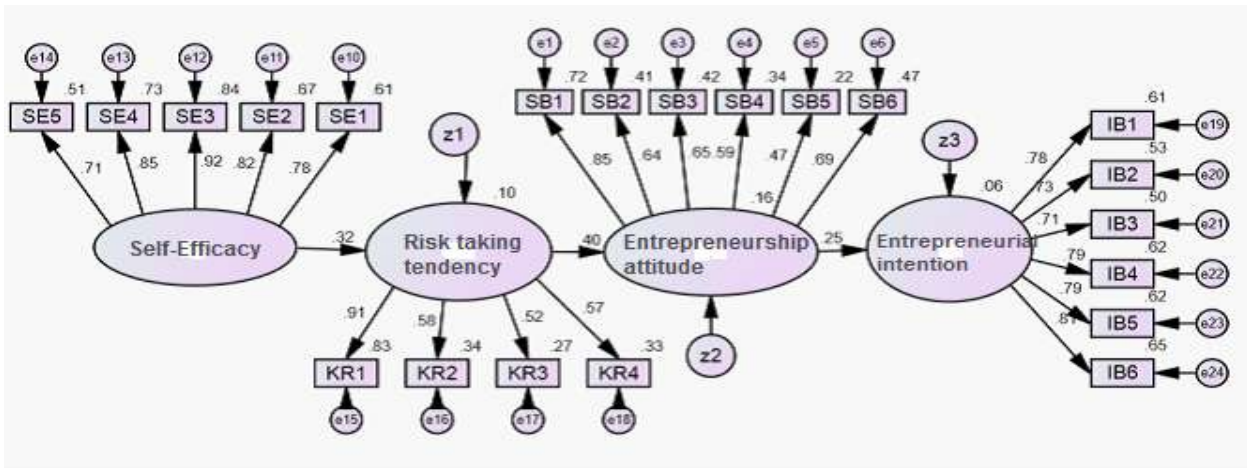


Fig. 1. Path Model

The results of model suitability test using chi-square, CMIN / DF, GFI, AGFI, RMSEA, TLI and CFI are summarized as follows:

TABLE 2. GOODNESS OF FIT MEASUREMENT MODEL

Index	Cut off Value	Result	Model Evaluation
Chi square	Approx 0	225,045	Good
Probability	$\geq 0,05$	0,057	Good
CMIN/DF	$\leq 2,00$	1,210	Good
GFI	$\geq 0,90$	0,902	Good
RMSEA	$\leq 0,08$	0,044	Good
AGFI	$\geq 0,90$	0,904	Good
TLI	$\geq 0,90$	0,957	Good
CFI	$\geq 0,90$	0,962	Good

Source: Data processing

Table 2 shows that the model is planned fit overall, because after being tested the suitability value of goodness of fit indicator is feasible.

Model Causality Test

Through the AMOS statistics program can be analyzed and calculated the results of regression weights between latent variables are often referred to as the estimation of loading factors or lambda value. Besides the degrees of freedom (d.f), the value of C.R or t-value can also be known. Based on the significance of t-value with probability value (p) = 0.05. The result of regression weights of causality test as follows:



TABLE 3. REGRESSION WEIGHT EVALUATION

Variable	Estimate	S.E.	C.R.	P
Entrepreneurial Intention <--- Entrepreneurship attitude	0,319	0,142	2,249	0,025
Entrepreneurship attitude <--- Risk taking tendency	0,506	0,154	3,281	0,001
Risk taking tendency <--- Self-efficacy	0,176	0,066	2,669	0,008

Source: Data processing

Further explanation analysis of regression weight analysis can be described and explained that entrepreneurship attitude variable significantly affects entrepreneurial intention with probability value $0,025 \leq 0,05$ that meant that hypothesis 1 was accepted. That influence have positive characteristic that meant the more positive the entrepreneurship attitude, the higher the entrepreneurial intention. Persons who tend to dare to take risks will have a positive attitude on entrepreneurship that tends to have the intention of entrepreneurship. Individuals, who had positive attitude, tended to have entrepreneurial intention. Individuals who have a risk-taking tendency perceive entrepreneurship as a challenge to develop rather than as a challenge or risky activity (Wijaya & Budiman, 2013). Entrepreneurship is considered capable of contributing or benefiting positively so as to build an individual's beliefs to behave.

The variable of risk tendency to influence entrepreneurship attitude significantly with probability value $0,001 \leq 0,05$ that meant that hypothesis 2 was accepted. This is supported by the attitude of individuals who are able to tolerate risk (Zhao *et al.*, 2005, Seagel *et al.*, 2005) and dare to face barriers in the business world (Wijaya, 2007) tend to have a positive attitude of entrepreneurship. Individuals was realize that risk is part of entrepreneurship so as to have a positive entrepreneurship attitude. The tendency of individuals to take risks is part of the entrepreneurial characteristics so that these trends can be understood in a positive, linear relationship between risk and income, the higher the risk the higher the results obtained.

Self-efficacy variables significantly influence the risk-taking tendency with a probability value of $0.008 \leq 0.05$, which meant that hypothesis 3 was accepted. Self-efficacy has a positive effect on risk-taking tendencies, because self-efficacy can suppress experience-based constraints (Azjen, 2008) such as economic conditions or individual financial capital, instrument readiness (Kristiansen & Indarti, 2004) in entrepreneurship so self-efficacy can encourage individuals to take a risk.

V. CONCLUSION

Overall conceptual models of structural equations that was designed based on goodness of fit fulfilled model fit that meant the model that described the self-efficacy, risk taking tendency, and entrepreneurship attitude toward entrepreneurial intention was fit with the empirical data in the field. According to the research model, partially self-efficacy has a positive and significant influence on risk-taking tendencies, and the risk-taking tendency influences entrepreneurship



attitudes and affects entrepreneurial intentions. Based on research finding, practically it is recommended for the government and the education institution to improve the entrepreneurial intentions of students through entrepreneurial programs. Student self-efficacy needs to be positively constructed either through hard skill entrepreneurial training for improve business competence, so that students have a tendency to take risks and have a positive attitude of entrepreneurship through understanding the benefits and positive aspects of entrepreneurship. The pattern of education needs to instill innovative and creative value in responding to opportunities, creating opportunities and entrepreneurial skills and knowledge such as business establishment and business management. Theoretically, this research model can be developed further as considering other personalities and contextual factors that have not examined in this research.

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