

# Factors Influencing the Entrepreneurship Intension of Undergraduate Students in Bangladesh

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## Abstract

Economic development across the world owes a significant part to entrepreneurial activities and developing nations such as Bangladesh experience particular benefits. The research addresses a major gap in understanding which variables lead BBA students in Bangladesh to develop entrepreneurial intentions. The research seeks to supply relevant information for policymakers and educational institutions as well as industry participants through the examination of distinctive opportunities and barriers affecting BBA student plans to establish their own businesses. The study works to solve existing knowledge deficiencies about what drives Bangladeshi BBA students to pursue entrepreneurship. Research questions have two main objectives which include identifying study variables and evaluating the role of academic and extracurricular activities for entrepreneurial development and career objectives among students. The research explores how social capital derives from cultural capital factors through barriers which influence Bangladeshi undergraduate students toward entrepreneurship. The study applied mixed research methods by administering surveys and performing direct interviews with 115 BBA students selected from various educational establishments as part of their multi-university research design. SPSS software served to conduct factor analysis and ANOVA tests for identifying the fundamental factors shaping entrepreneurial intent. Research findings demonstrate entrepreneurial commitment relies heavily on innovative skills and creativity and societal understanding and governmental sponsorship among others. Student development of entrepreneurial perspectives occurs when they embrace role models and study-related activities while utilising accessible resources accordingly. Entry points into entrepreneurship stem mainly from financial barriers and risk anxiety and social standards. Research indicates that universities require enhanced entrepreneurial teaching methods together with mentoring programmes and policy changes to develop successful entrepreneurial conditions. The study provides knowledge that strengthens national discourse about entrepreneurship education while proposing essential methods for developing entrepreneurial thinking in young graduates to promote Bangladesh's sustainable economic growth with new job opportunities.

**Keywords:** Entrepreneurship Intention, Undergraduate Students, Bangladesh, Social Capital, Cultural Capital, Barriers, Business Administration, Economic Diversification, Entrepreneurial Ecosystem, Academic and Extracurricular Activities

## Introduction

The entire world has been lavished upon the ascent of entrepreneurship as a propelling force in contemporary economies. Sustainable development in Bangladesh, a developing nation with an expanding economy, is contingent on fostering an entrepreneurial spirit among its population (Hossain et al.). Here by undergraduate students we have targeted to focus on the students pursuing Business Administration Degree in Bangladesh. Business administration degrees, such as the Bachelor of Business Administration (BBA), are essential for developing the nation's future business executives.

This study aims to determine what motivates Bangladeshi business administration majors to contemplate launching their own businesses. By shedding light on factors, educational institutions, policymakers, and other stakeholders can better foster the entrepreneurial aspirations of young people. To encourage and support aspiring entrepreneurs, it is necessary to identify the precise characteristics that promote or inhibit entrepreneurial spirit.

## Background

Economic international growth depends heavily on entrepreneurship. Business ownership demonstrates strong potential to generate employment and drive innovation throughout Bangladesh as the nation builds its expanding economy and reshapes its dynamic business sector. An undergraduate business administration programme through Bachelor of Business Administration (BBA) training transforms the mindset and capabilities of individuals who want to establish their own businesses. Acquired entrepreneurship education leads students to develop stronger entrepreneurial motivation together with entrepreneurial mindset. The effectiveness of business education instruction depends on social environment together with cultural background and economic factors (Hossain et al.). The investigation of student entrepreneurial interest factors in Bangladesh requires specific contextual information because it represents a developing nation. (Krueger et al.) found through their literature review that cultural rules alongside resource accessibility along with mentorship all produce substantial effects on entrepreneurial dream development. The Bangladeshi setting demonstrates limited knowledge regarding the relationship between these factors. The research investigates factors which push business administration (BBA) students in Bangladesh toward entrepreneurship. The understanding of these students' specific challenges and opportunities possessed by educational institutions and governments can enable them to establish interventions that build an entrepreneurial climate (Islam et al.).

## Problem Statement

The world economy is undergoing a major change toward innovation and entrepreneurship

while youthful thinking remains essential to this shift. The developing economy of Bangladesh prioritises entrepreneurship because it wants to establish various industries. Undergraduate students could potentially contribute to this entrepreneurial ecosystem. While entrepreneurship education is growing in popularity, little is known about the factors that influence Bangladeshi Undergraduate students to pursue or avoid the field. In order to fill this knowledge gap, this study will investigate and analyse the various factors that influence BBA students' aspirations to start their own businesses, with the aim of illuminating ways to improve the entrepreneurial climate in the United States.

## Research Question

- Which factors influence the undergraduate student's entrepreneurial intention?
- How student's academic & extracurricular activities shape their entrepreneurial outlook and career objectives?

## Research Objectives

- To identify the factors influencing Bangladeshi undergraduate students' entrepreneurial aptitude.
- To evaluate how undergraduate students' academic and extracurricular activities shape their entrepreneurial outlook and career objectives.

## Rationale for Research Report

Understanding factors which influence Bangladeshi undergraduate students to become entrepreneurs stands essential for developing a robust entrepreneurial environment. The increasing entrepreneurial interest in Bangladesh urgently requires studies of important motivators and barriers which will help policymakers create supportive measures together with educators and industry leaders. Future leaders in business from BBA programmes possess a vital responsibility to drive economic diversification and job production. The identification of academic programmes and mentorship among enabling factors combined with the resolution of financial constraints will strengthen policy effectiveness. This research dedicated to the

influences on entrepreneurship intention among BBA students in Bangladesh serves both academic needs and practical needs by informing policies to pursue sustainable economic development along with employment generation and innovation in the country.

### Scope and Limitations

The entrepreneurial mind set of Bangladeshi BBA students is studied. The study will evaluate state and private BBA students in Bangladesh's major cities. The research will cover sociology, economics, teaching, and business. College students who desire to establish a business will be studied quantitatively and qualitatively.

This study will analyse demographic, educational, cultural, familial, entrepreneurial, and material aspects. Students' entrepreneurial inclination is assessed via surveys, in-depth interviews, and statistical analysis.

Distribution of results and sample size, the study may not be applicable to all BBA students in Bangladesh because of the limited sample size. This study may not be representative of longer-term changes or trends in the interest in entrepreneurship due to the temporal limits of research programs. It's possible that people will not be completely honest in interviews and surveys, instead providing information they think would be appreciated.

Not all parts of a country adhere to the same cultural norms. Despite the authors' best efforts; it's likely that not all cultural effects on the drive to launch a business were accounted for in the study.

## Literature Review

### Introduction

The world has become focused on entrepreneurship which acts as a principal force for economic development alongside technological advancement. To establish a new firm one must take risks while creating innovation and delivering value (Alam). A high percentage of potential business owners enrol in post-secondary commerce programmes because they are BBA students (Gustavsen). Business Administration students possess unique qualifications to establish entrepreneurial businesses because of their business

understanding and capability with management strategies. Various factors shape the willingness and capacity of university students to start their own businesses (Chowdhury). This section evaluates research surrounding factors that influence entrepreneurial intent through analysis of social and cultural capital as well as schooling effects and entrepreneurial obstacles.

### The Role of Social Capital in Entrepreneurial Intentions

Students develop entrepreneurial mindsets because of social capital which consists of networks along with relationships and collective action facilitated social norms. Available research reveals that entrepreneurial role models together with mentorship programmes and networking chances enhance students' entrepreneurial tendencies (Liñán et al.). Alam looked at the elements that influence people's desire to start their own businesses in the country. Students base their career selection decisions on perceived beauty, functionality and personal/subject-matter expertise according to research data. Students need financial backing together with non-material resources for business creation according to (Herdjiono et al.) and social networking provides access to these requirements. Due to insufficient entrepreneurial environments Bangladeshi students cannot utilise their social connections to launch businesses. A limited number of studies explore how social capital affects Bangladeshi student populations. So it can be hypothesized that Hypothesis 1: Factors of social capital positively influences student's entrepreneurial interest.

### The Impact of Cultural Capital on Entrepreneurial Aspirations

A person's entrepreneurial motivation depends greatly on their cultural capital that includes educational attainment and the dominant social ideas and existing social norms. Students decide on entrepreneurial careers by blending three cultural elements which link their family aspirations to social norms and personal risk tendencies according to (Coleman). The Bangladesh cultural tradition emphasises employees staying in stable government and corporate positions rather than starting new

ventures according to (Hossain et al.). Students continue to base their independent business ownership decisions by balancing benefits from entrepreneurial education with traditional family beliefs and fear of failure (Islam et al.). Additional research must explain the precise relationship between cultural background elements and school environments when students decide whether to pursue entrepreneurial careers. So this can be hypothesized that, Hypothesis 2: Factors of cultural capital positively influences student's entrepreneurial interest.

### **The Influence of Entrepreneurial Education and Extracurricular Activities**

Studies have confirmed entrepreneurial education stands crucial for developing student capabilities related to business acumen through risk-taking practises. Research has demonstrated that students who participate in business classes and incubation programmes combined with entrepreneurial competitions tend to develop entrepreneurial desires (Nahid and Farhana). The educational practises at numerous Bangladeshi universities remain theoretical rather than practical in nature (Shabnaz and Islam). Outstanding entrepreneurial skill development activities do not reach every institution since their distribution remains inconsistent. The practical training deficit affects how undergraduate students develop their entrepreneurial thinking capabilities through academic programmes and extracurricular activities.

### **Barriers to Entrepreneurship Among Bangladeshi Undergraduate Students**

Bangladeshi students who show interest in entrepreneurship encounter obstacles because of financial problems together with insufficient institutional backing along with demanding rules and regulations and social norms which create barriers to entry (Tabassum and Rahman). Young entrepreneurs face barriers to enter the market because they encounter three primary difficulties according to research conducted by (Ukil). Female students experience additional obstacles because of dominant gender prejudices encountered in business ownership. The Bangladeshi context lacks sufficient research about which specific interventions such

as government policies or mentorship programmes can help address these challenges. So this can be hypothesized that, Hypothesis 3: Barrier related factors positively influence student's entrepreneurial interests.

### **Literature Gaps**

There are still major information gaps when it comes to making the crucial transition from concept to action, even if previous study has shed light on what motivates BBA students in Bangladesh to explore becoming entrepreneurs (Akhter). Students' excitement for entrepreneurship has been found to be significantly influenced by entrepreneurial education, role models, and cultural norms (Rogers). The challenges and obstacles that stand in the way of achieving these objectives, nevertheless, are simply the tip of the iceberg. During their investigation of the prospective business owners of Generation Z, Hossain et al. discovered that legal restrictions, financial limitations, and a lack of adequate support networks were holding them back from realizing their ideas.

This research investigates the underlying elements that influence undergraduate students in Bangladesh to become entrepreneurs and their transformation into actual business projects. We collected data through interviews and surveys of BBA students to fill this information gap and used a theoretical framework that merged Theory of Planned Behaviour and Theory of Cultural and Social Capital to evaluate the gathered data. The research findings will empower Bangladeshi policymakers along with business executives to better support the development of future business leadership. The findings from our study will empower educational institutions alongside leaders from both decision-making roles and businesses to improve their support of student entrepreneurship thereby building a foundation for innovation and job creation and economic expansion.

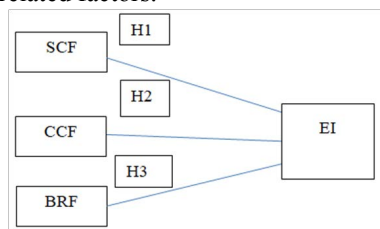
### **Theoretical Framework**

The formation of entrepreneurial intentions depends on psychological aspects as well as social connections and environmental conditions that conform to recognised theoretical principles. The

Theory of Planned Behavior (TPB) (Ajzen) serves as a common model to analyse entrepreneurial intentions since it demonstrates how people's business starting probability relates to their entrepreneurial attitude along with subjective norms together with perceived behavioural control. Social Capital Theory (Coleman) demonstrates that entrepreneurship thrives from network connections because they give access to resources as well as mentorship support through social relationships. Through Cultural Capital Theory the researcher investigates how societal norms together with education and family expectations affect entrepreneurial ambition (Bourdieu). The research study combines these theoretical frameworks to analyse how social and cultural resources together with self-perceived obstacles affect undergraduate student business initiation intentions throughout Bangladesh.

### Conceptual Framework

Here, SCF means, Social Capital Factors; CCF means Cultural Capital Factors and BRF means Barrier related factors.



### Methodology

#### Research Design

This is a causal research. The research evaluated multiple elements which affect BBA student entrepreneurship intension in Bangladesh. Primary and secondary data sources compose the data collection process for this study. A mixed-methods research design will be used for this study to combine quantitative data with qualitative results. The research design was selected due to its fit with the investigation subject and its power to deliver a complete understanding of BBA student entrepreneurship intensions in Bangladesh. Combining quantitative and qualitative research methods provides the study with both detailed student evaluation and objective measurement of factor-entrepreneurship intension relationships.

### Variables & Hypothesis

**Dependent Variable:** Entrepreneurship Intention (A measure of how inclined BBA students are towards starting their own businesses.)

**Independent Variables (Factors that could influence entrepreneurship intention):** The factors impacting entrepreneurial intent include access to resources, role-models from industry sector and social norms, family expectations for children, financial benefits, government support systems, personal attitudes, risk factors, infrastructure facilities and university support programmes, personal creativity along with innovation, environment quality and education level.

### Population & Sampling Technique

The study will be done on Bangladeshi university students since the question addresses them. Students from different disciplines will be selected to represent distinct academic and entrepreneurial experiences. We used non-probability convenience sampling. Volunteer self-selection sampling includes our sample. We'll disseminate our questionnaire using Google form, and students will willingly click the link and participate.

The study will include BBA students to ensure a wide demographic and academic representation. Data were collected from 115 students, who are pursuing undergraduate degree from different universities in Bangladesh. Data analysis utilised the identified statistics to answer the three research questions. Besides using literature review the authors employed mode for research questions one and three. Average weighted mean was selected for conducting analysis of the second research question. The obtained research data served to evaluate social media's academic performance effects on students.

### Data Collection

Both primary and secondary data will be utilized in this study. The primary data will be collected through a survey using a structured questionnaire. This survey will target a sample of university students across Bangladesh and will aim to gather data on interest on entrepreneurial sector. This comprehensive questionnaire will provide robust data to answer the research questions effectively.



The research will be implemented a structured questionnaire which collected data through a 5 point Likert scale (1=strongly disagree, 5=strongly agree) to assess entrepreneurial intention and motives/boundaries affecting university students' entrepreneurial tendencies. The self-developed questionnaire contains four different sections. The questionnaire contains two main parts with section-A dedicated to collecting demographic details and (B) focused on respondent entrepreneurial function involvement intentions. These factors represent the independent variables. The third section (C) was established to understand the main forces that urge each respondent to pursue entrepreneurship while (D) includes open-ended inquiries about entrepreneurial barriers. The researchers obtained the instrument from (Shabnaz and Islam) at similar studies.

Relevant academic and institutional databases will supply additional data for understanding the student's entrepreneurial drive and the environmental elements which impact their choices. Multiple reports together with books and journals and conference papers serve as the sources for secondary data collection. The study carried out an extensive review of literature through archival research of academic and practical papers from international journals PROQUEST, EMERALD, EBSCO, IEEE, ACM, JSTOR, Springer, Science Direct, etc.

### Data Analysis Techniques

SPSS version 20 served as the statistical software to analyse the data. The demographic information of students has been analysed through descriptive statistical methods. The analysis employed factor Analysis from multivariate statistics to decrease the number of variables. The evaluation uncovered which factors create the most substantial impact on BBA students when they intend to become entrepreneurs. Measurement results between variables were determined through regression analysis.

### Analysis & Findings

#### Introduction

This study analysed using SPSS 27 and employed many analytical methods. We measured dependability using Cronbach's Alpha. We measured sample adequacy using KMO and Bartlett's Test.

We plotted ANOVA contrasts to compare factor mean responses to entrepreneurial interest. Results show significant differences ( $\alpha=.05$ ) in responses to social capital factors, including risk factors, personal attitudes, university programs, failure risk, creativity, innovation, education level, and access to resources and role models. Cultural and social capital data were evaluated using the SPSS General Linear Model (GLM), which accounts for group variation. If these groups differ in their choice rank of job-related variables on career choices, we may conclude that social and cultural capital determinants influence entrepreneurial interest. ANOVA examines group variance, per its assumptions.

### Statistical Test to Identify the Factors Influencing Bangladeshi Undergraduate Students' Entrepreneurial Attitude

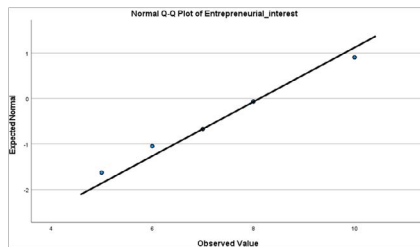
In order to enhance the reliability of the research, 115 undergraduate students in Bangladesh were surveyed. The distribution of all data is normally distributed. The Q-Q plot and histogram were implemented in SPSS to evaluate the normality of the data for each variable. The Cronbach's Alpha values for our three independent variables are .784, .724 for the "Social-capital" variable, .702 for the "Cultural-capital" variable, and .852 for the "Barrier-related" variables individually. The reliability coefficient, which is "an index of inter-item homogeneity" and ranges from 0.0 to 1.0, is the most common. The data dependability and consistency are indicated by fact that all reliability evaluations are above the average.

**Table 1 Reliability Test**

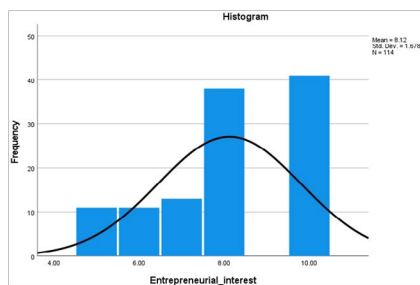
Reliability Statistics for "Barrier-related factors"	
Cronbach's Alpha	N of Items
.852	7
Reliability Statistics for "Social-capital" variable	
Cronbach's Alpha	N of Items
.724	6
Reliability Statistics for "Cultural-capital" variable	
Cronbach's Alpha	N of Items
.702	6
Reliability Statistics combinedly	
Cronbach's Alpha	N of Items
.784	3

Source: Estimated Results

Factor Analysis was used to examine the components of personal qualities, whereas ANOVA was utilised for aspects connected to entrepreneurial desire. Relevant data have been gathered to assess the influence of social capital, cultural capital, and barrier-related variables on the entrepreneurial interest of undergraduate students. Factor analysis cannot provide a robust model without sampling adequacy and a significant correlation among the variables.



**Figure 1 Normality Test using Q-Q Plot**



**Figure 2 Normality Test using Histogram**

Table 2 presents the outcomes of the KMO test and Bartlett's test of sphericity, despite the fact that factor analysis is infeasible with a sample size below 50 and non the absence of sampling adequacy and robust variable correlations. KMO and Bartlett's sphericity tests have been investigated to determine sample adequacy and variable connection strength. Model for linkages is (Entrepreneurial Intention) = f (social & cultural capital and barrier variables). The study gathered demographic and personal attitude data, including education, gender, and age.

As we know, the higher result is the better result; here KMO test result is .845, which is greater than .70. So we can ensure the sample's adequacy. On the other hand in Bartlett's test we can see the significance level is less than .05. So it is representing

a strong relationship among the variables. Bartlett's sphericity test yields a significance level of .000, which rejects the null hypothesis. To decrease factors and discover main components for future analysis, we must observe table-3's extraction technique values.

**Table 2 KMO & Bartlett's Test**

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.845
Bartlett's Test of Sphericity	Approx. Chi-Square	884.482
	df	171
	Sig.	.000

Source: Estimated Results

**Table 3 Extraction Method: Principal Component Analysis**

Communalities		
	Initial	Extraction
Access to funds & resources	1.000	.640
Role models & success stories	1.000	.565
Socio-cultural norms	1.000	.694
Family expectations	1.000	.657
Financial gains	1.000	.672
Government support	1.000	.803
Related risk factors	1.000	.698
Personal attitudes	1.000	.647
Supporting university programs	1.000	.516
Chance of failure	1.000	.543
Traits of personal creativity & innovation	1.000	.669
Students education level	1.000	.609
Lack of entrepreneurship related education	1.000	.633
Lack of capital	1.000	.776
Lack of government support	1.000	.754
Unstable political & economic situation	1.000	.614
Unrecognition by society	1.000	.658
Limited access to resources	1.000	.566
Lack of family support	1.000	.594

**Table 4 Total Variance Explained**

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.489	34.155	34.155	6.489	34.155	34.155	3.634	19.124	19.124
2	1.773	9.334	43.489	1.773	9.334	43.489	2.549	13.418	32.542
3	1.498	7.883	51.372	1.498	7.883	51.372	2.530	13.316	45.858
4	1.324	6.971	58.343	1.324	6.971	58.343	1.907	10.036	55.894
5	1.124	5.918	64.261	1.124	5.918	64.261	1.590	8.367	64.261
6	.842	4.430	68.691						
7	.803	4.227	72.918						
8	.770	4.051	76.968						
9	.694	3.654	80.623						
10	.612	3.223	83.846						
11	.484	2.550	86.395						
12	.469	2.467	88.862						
13	.431	2.267	91.130						
14	.353	1.856	92.986						
15	.316	1.664	94.650						
16	.291	1.533	96.182						
17	.259	1.364	97.546						
18	.239	1.259	98.805						
19	.227	1.195	100.000						

Extraction Method: Principal Component Analysis.

**Source:** Estimated Results

The values of extraction in table 3 are all greater than .5. Therefore, it is imperative that we conduct additional research to identify the primary factors that influence the interest in entrepreneurship.

Total variation explained by 5 components in table 4. From 19 dimensions collected from the literature research, 5 will be included into the model. Table 4 shows that all components except 5 have Eigen Values less than 1. In the extraction sums of squared loadings column, component 5 explains 64.261% of the cumulative variance.

**Table 5 Rotated Component Matrix**

Rotated Component Matrix <sup>a</sup>			
	Component		
	1	2	3
S3			.503
S4			.832
S6			.836

C1	.793		
C2	.780		
C4	.642		
C5	.794		
B1		.626	
B4		.664	
B5		.827	
B6		.594	
B7		.692	

Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization<sup>a</sup>

In table 5, the three components which are representing the highest loadings positively are personal creativity & innovation as component 1, unrecognition of society as component 2 and government support as component 3 which



has the highest influence among all factors on entrepreneurship interest. This test provides support for alternative hypothesis H1, H2, H3.

Descriptive Statistics of social capital, cultural capital and barrier related factors that affect career decision are shown below in table 6.

**Table 6 Descriptive Statistics**

	N	Min.	Max.	Mean	SD
Social capital	115	6.00	29.00	21.3913	3.89938
Cultural capital	115	8.00	28.00	21.7130	3.39960
Barrier factors	115	7.00	35.00	27.5217	4.67608
Valid N (list wise)	115				

In table 7, R square value is .658 which represents the degree of relationship among the variables. In table-8 the significance level of 3 variables are respectively .001, .045, .032, which is less than .05. So the null hypothesis is rejected. And we found significant statistical relationship among social capital, cultural capital and barrier related factors on entrepreneurship interest of undergraduate students of Bangladesh.

**Table 7 Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.234 <sup>a</sup>	.658	.029	2.28968

a. Predictors: (Constant), Barrier factors, Social capital, Cultural capital

**Table 8 Coefficients<sup>a</sup>**

	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	26.294	1.526		17.229	.000
	Social capital	.000	.070	.000	-.004	.001
	Cultural capital	-.147	.089	-.215	-1.660	.045
	Barrier factors	-.014	.059	-.028	-.232	.032

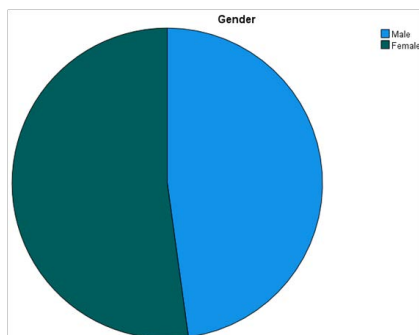
a. Dependent Variable: Entrepreneurship interest

**Table 9 Gender \* Age Crosstabulation**

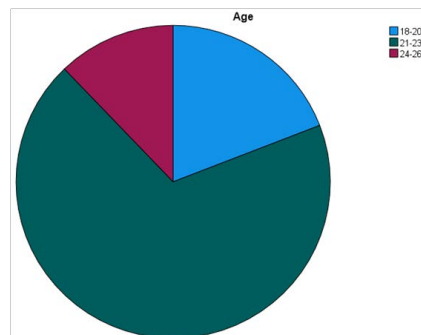
		Age			Total
		18-20	21-23	24-26	
Gender	Male	11	33	11	55
	Female	11	46	3	60
Total		22	79	14	115

**Table 10 Gender**

Valid	Frequency	Percent	Valid Percent	Cumulative Percent
Male	55	47.8	47.8	47.8
Female	60	52.2	52.2	100.0
Total	115	100.0	100.0	



**Figure 3 Gender**

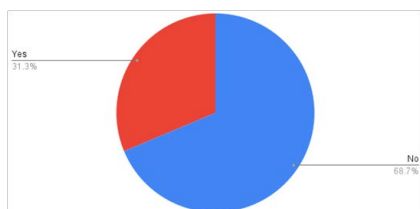


**Figure 4 Age**

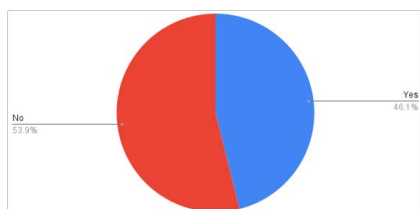
**Table 11 Age**

Valid	Frequency	Percent	Valid Percent	Cumulative Percent
18-20	22	19.1	19.1	19.1
21-23	79	68.7	68.7	87.8
24-26	14	12.2	12.2	100.0
Total	115	100.0	100.0	

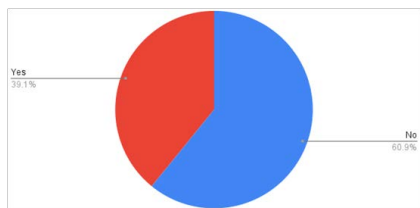
### To Evaluate how Undergraduate Students' Academic and Extracurricular Activities Shape their Entrepreneurial Outlook and Career Objectives



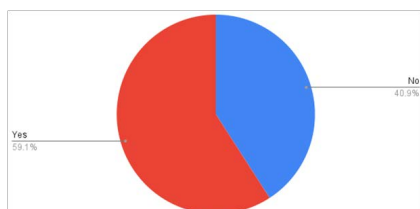
**Figure 4 Involvement in Startup**



**Figure 5 Programs of Clubs**



**Figure 6 Involvement in Extracurricular Activities**



**Figure 7 Influence of Academic Activities**

### Discussion

From the above analysis and findings it can be seen that among 19 dimensions, 5 components carries a 64.261% importance cumulatively. The

three components which are representing the highest loadings positively are personal creativity & innovation as component 1, unrecognition of society as component 2 and government support as component 3 which has the highest influence among all factors on entrepreneurship interest. And it can be seen that 68.7% of the total sample are aged as 21-23, who are mostly interested for entrepreneurial activities. It's true that previous research on entrepreneurship development and its role in economic growth covered a wide range of topics. There has been a lot of research on entrepreneurship education. But there are still certain issues to be handled in the design of academic programs at the tertiary level in order to inspire the educated people to engage in entrepreneurial activity. Rethinking the subject matter and methodology of teaching in entrepreneurship education is encouraged by Bangladesh's current entrepreneurial culture (Shabnaz and Islam). As a result, any research that focuses on fostering an entrepreneurial mindset through education would be crucial for Bangladesh's sustained socioeconomic development as well as the growth of the entrepreneurial culture there.

The encouragement of small businesses through an entrepreneurial culture may be a wise move given the socioeconomic climate in Bangladesh. To speed up Bangladesh's economic growth, promotional initiatives to encourage indigenous entrepreneurship are required. The handling of hurdles is essential for encouraging the growth of entrepreneurship. At the same time, it's crucial to comprehend the cultural context. Entrepreneurship and small business management are favoured by certain circumstances and variables. Success is often discussed in a variety of settings. According to Kuratko, both economic and non-economic elements, such as social, legal, and financial systems, pose obstacles to the growth of entrepreneurship. Entrepreneurship education develops a person's entrepreneurial skills through the influence of their family, educational institutions, and personal experiences.

Bangladesh is a heavily populated nation with a sizable youth population; the UN estimates that more than half of the 166.7 million residents are under the age of 24 (2018 figures). Generation Z (those under the age of 27 in 2022) is crucial to a nation's

transformation into a developed one. According to the ILO, 3.6 million people will still be without a job in 2022. In 2021, the unemployment rate is 5.23%, up from 4.4% in 2019. According to the World Bank, the young unemployment rate in 2021 was 14.7%, roughly three times higher than the overall unemployment rate. To encourage young people to become entrepreneurs, new programs must be developed by encouraging academia, industry, and government to work together in different cultural and national settings.

The government and other financial institutions should offer bank loans to entrepreneurs at lower interest rates in order to encourage the growth of entrepreneurship. Political parties must refrain from organizing pointless strikes, protests, etc. in order to maintain policy stability. The emergence of international corporations and private organizations is necessary to improve the business ecosystem.

Universities should emphasise student self-performance and collective productivity while respecting subject desirability by incorporating entrepreneurial development courses/techniques into their curricula. Enterprise training concord and coordination across policy institutions is vital, thus core business training is needed for successful and sustainable socioeconomic progress in educational and other institutions, including business faculty curriculum (Hossain et al.).

Women face challenges at every level of beginning their own businesses. Need for financial freedom and decision-making, start-up money, knowledge and skills, and family obligations influence women's self-employment decisions. The investigation demonstrated that women's company startup decisions are driven by advocacy, decision-making, expertise, and engagement in women's organisations. Religion has minimal effect on women entrepreneurs' development.

This cross-sectional study aimed to identify potential career choices and their determinants for students at the Social Science School of a public university in Bangladesh, revealing that the majority of social science majors favoured civil service over teaching and other career alternatives. University students' job decisions were mostly influenced by their age, gender, educational background, and field

of study. Furthermore, variables such as job quality, opportunities, and motivation also influenced career decisions. Based on the study's results, it is imperative that government officials consider several elements, such as personal and socioeconomic background, as well as knowledge and skill specialisation, when developing career prospects for university students.

Academic disciplines and achievements influence students' career aspirations. Career selection is favourably impacted by professional and academic experiences. For instance, although some medical students, especially males, have a greater interest in cardiothoracic surgery, others, particularly females, choose primary care specialities and nursing. Students with qualifications in business studies prefer private sector jobs over public or government positions. Several studies have investigated the professional choices of university students in Bangladesh; however, none have focused on the career selections of those with social science degrees. This research was conducted to address the information gap and identify the variables that affect university students in Bangladesh's career aspirations.

## Findings

The research on "Factors Influencing Entrepreneurial Interest of Undergraduate Students in Bangladesh" sheds light on several key insights into the motivations and determinants of entrepreneurial interest among this vital demographic. The study has provided valuable findings that contribute to our understanding of the entrepreneurial landscape in Bangladesh and aspiring young entrepreneurs. The study identified a number of factors that are important in influencing students' entrepreneurial intentions. The study's findings suggest that educational institutions can offer more entrepreneurship education programs and courses. Families function as motivators who give backing to young individuals who want to pursue entrepreneurship. Entrepreneurs should also actively participate by teaching students through their experiences and demonstrating principles of entrepreneurial leadership. Cultural steps can establish an entrepreneurial graduate generation in Bangladesh that will strengthen both the economic and societal dimensions of the nation.

## Summary of Findings

The researchers gathered information through 115 undergraduate students from Bangladesh to analyse factors affecting their entrepreneurial curiosity. The study found data distribution was normal while Cronbach's Alpha results demonstrated strong reliability between variables. Factor Analysis and ANOVA were used to test hypotheses related to social capital, cultural capital, and barrier-related factors' impact on entrepreneurship interest.

- The results of the KMO and Bartlett's tests confirmed the adequacy of the sample and the presence of strong relationships among variables.
- Factor analysis identified five principal components, with component 5 explaining the highest variance. Among these components, personal creativity & innovation, unrecognition of society, and government support were found to have the greatest influence on entrepreneurship interest, supporting several alternative hypotheses.
- ANOVA analysis revealed significant differences in responses related to career decisions based on cultural capital-related factors, such as risk factors, personal attitudes, and education level, as well as social capital-related factors, including access to funds and role models. These findings suggest that job-related factors significantly influence career decisions.
- The research also presented descriptive statistics for social capital, cultural capital, and barrier-related factors affecting career decisions.
- The model summary indicated a substantial relationship among the variables, with an R-squared value of 0.658. The significance levels of three variables were less than 0.05, rejecting the null hypothesis and confirming a significant statistical relationship between social capital, cultural capital, and barrier-related factors and entrepreneurship interest among undergraduate students in Bangladesh.

## Limitations

- The economic and political environment in Bangladesh may influence the entrepreneurial

interest of undergraduate students.

- Limited knowledge of entrepreneurship and the research
- There are a number of cultural factors that may influence entrepreneurial interest such as the importance of family and community, the risk-averse nature of Bangladeshi society, and the limited role of women in entrepreneurship. These factors can be difficult to measure and control for in research studies.
- It is focused on a single country and a single academic discipline. This means that the findings may not be generalizable to other countries or other academic disciplines.
- Time constraints and budget limitations might limit researchers in attaining both extensive depth and broad scope in the investigation.
- The research fails to achieve comprehensive evaluation of the educational environment consisting of curriculum design together with faculty support and extracurricular activities on students' entrepreneurial interests.
- The research might fail to acquire an accurately representative student population from all undergraduate programmes in Bangladesh.

## Conclusion

According to this research undergraduate students in Bangladesh require a complete strategic approach to enhance their entrepreneurial interest. The future economic evolution will benefit from entrepreneurial guidance by addressing educational programmes and extracurricular and cultural activities and social programmes of support within Bangladesh's entrepreneurial ecosystem.

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