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Motivations and challenges faced by university students in pursuing entrepreneurship ventures: From UUM perspective

(Motivasi dan cabaran yang dihadapi oleh pelajar universiti dalam menceburi bidang keusahawanan: Dari perspektif UUM)

UMI ATHIRAH MOHD FAUZI*, SHARIMA RUWAIDA ABBAS & ROHANI ABDULLAH

ABSTRACT

Extant definitions of entrepreneurship are variously related to opportunity pursuit, business creation, uncertainty, profit-seeking, and more, reflecting the myriad perspectives within and beyond the entrepreneurship field. This case study examined Universiti Utara Malaysia (UUM) students' motivations and challenges in pursuing entrepreneurship ventures. The study was motivated by understanding the motivations that drove students towards entrepreneurship and the challenges they encountered. The problem statements were to analyse the motivators that influenced UUM students to pursue entrepreneurial ventures and identify their challenges. The methodology of the quantitative method was used, adapting a sociological specimen of a Google form questionnaire that was distributed to 100 UUM students. Several questions regarding the topic were asked through the survey. The results and experimental outputs showed that UUM students were mostly motivated by self-employment and skills learned in lectures. However, they also faced various challenges, with lack of capital being the most significant barrier to starting their ventures. The study implied that UUM management now realised that students mostly face entrepreneurial motivators and challenges. Hence, the findings helped UUM policymakers design and implement tailored entrepreneurship programs that addressed the unique needs of students. By addressing these motivations and challenges, universities could better equip students to embark on successful entrepreneurial ventures, fostering innovation, economic growth, and job creation in the region.

Keywords- Entrepreneurship, Motivations, Challenges, Universiti Utara Malaysia (UUM), Self-employment, Capital

ABSTRAK

Takrifan keusahawanan yang sedia ada adalah pelbagai berkaitan dengan mengejar peluang, penciptaan perniagaan, ketidakpastian, mencari keuntungan, dan banyak lagi, mencerminkan pelbagai perspektif dalam dan luar bidang keusahawanan. Kajian kes ini mengkaji motivasi dan cabaran pelajar Universiti Utara Malaysia (UUM) dalam menceburi bidang keusahawanan. Kajian ini didorong dengan memahami motivasi yang mendorong pelajar ke arah keusahawanan dan cabaran yang mereka hadapi. Penyataan masalah adalah untuk menganalisis pendorong yang mempengaruhi pelajar UUM untuk menceburi bidang keusahawanan dan mengenal pasti cabaran mereka. Metodologi kaedah kuantitatif digunakan, mengadaptasi spesimen sosiologi soal selidik borang Google yang diedarkan kepada 100 pelajar UUM. Beberapa soalan mengenai topik telah ditanya melalui tinjauan. Keputusan dan output eksperimen menunjukkan bahawa pelajar UUM kebanyakannya bermotivasi oleh bekerja sendiri dan kemahiran yang dipelajari dalam kuliah. Walau bagaimanapun, mereka juga menghadapi pelbagai cabaran, dengan kekurangan modal menjadi penghalang paling ketara untuk memulakan usaha mereka. Kajian ini membayangkan bahawa pengurusan UUM kini menyedari bahawa pelajar kebanyakannya menghadapi motivator dan cabaran keusahawanan. Oleh itu, penemuan itu membantu penggubal dasar UUM mereka bentuk dan melaksanakan program keusahawanan yang disesuaikan yang menangani keperluan unik pelajar. Dengan menangani motivasi dan cabaran ini, universiti boleh melengkapkan pelajar dengan lebih baik untuk memulakan usaha keusahawanan yang berjaya, memupuk inovasi, pertumbuhan ekonomi dan penciptaan pekerjaan di rantau ini.

Kata Kunci- Keusahawanan, Motivasi, Cabaran, Universiti Utara Malaysia (UUM), Bekerja sendiri, Modal

INTRODUCTION

'Entrepreneurship has become an everyday buzzword. Policymakers, economists, academics and even university students are now talking a lot about it. Seminars, conferences, and workshops are being organised every year worldwide, emphasising the importance of entrepreneurship to the country, society, and individual development' (Bechard & Toulouse, 1998; Bennett, 2006). Today, entrepreneurship is regarded as one of the best economic development strategies to develop a country's economic growth and sustain the country's competitiveness in facing the increasing trends of globalisation (Schaper et al., 2010). For most people, the popularity of entrepreneurship is largely due to its positive effects on many countries, such as being a catalyst that creates wealth and generates job opportunities (Sergio Postigo et al., 2006). Entrepreneurship drives many nations' economic growth, innovation, and competitiveness (Scarborough & M., 2012)

From these previous authors' works, entrepreneurship is vital in spurring the nation's economy and should be encouraged as early as the university stage. First, a brief background of the study is "Motivations and Challenges Faced by UUM Students in Pursuing Entrepreneurship Ventures," which focuses on understanding why UUM students venture into entrepreneurship and the obstacles they encounter. Students are believed to be highly motivated by self-employment, the urge to apply skills learned in lectures, personal desire for success, wealth accumulation, etc. However, they face a few challenges like lack of capital, academic pressure, lack of physical resources, and many more. Research in this area aims to assist UUM in developing tailored entrepreneurship education and support systems to solve the problems faced by students in venturing into entrepreneurship. Moreover, the conflict of this topic is that many youths today are confused about which motivator drives them the most towards success. Thus, this study comes in handy in highlighting the most significant influence of pursuing entrepreneurial ventures among UUM students.

Apart from that, this study also helps identify the top challenges they encountered, which is very significant in assisting UUM management in coming up with solutions and appropriate initiatives. The question now is, what are the solutions to these entrepreneurial challenges? This question will be deeply discussed in the analysis and findings part of this study. Besides, this study has discovered several gaps. It may lack representation, overlook long-term perspectives, and emphasise positive motivations while neglecting negative ones. Specific challenges may not receive sufficient attention. The research might not explore startup outcomes and overlook the role of institutional support.

Additionally, international perspectives from students may not be adequately considered. Addressing these gaps will lead to a more comprehensive and nuanced understanding of student entrepreneurship. The study hypothesises that UUM students are highly inspired by self-employment, and financial constraint is their biggest challenge. The problem statements are intended to analyse the motivators that drove UUM students to pursue entrepreneurial endeavours as well as the specific problems they encountered along the road. The method used is quantitative, a sociological specimen of a Google form questionnaire distributed to 100 UUM students. Lastly, the concluding discussion on the importance of the study is that the outputs hold great importance in understanding what drives students towards entrepreneurship and the obstacles they encounter. It helps UUM to design effective entrepreneurship education programs, supports student entrepreneurs in overcoming challenges, fosters innovation, and contributes to economic growth.

RESEARCH SIGNIFICANCE

The findings of the 'Motivations and Challenges Faced by University Students in Pursuing Entrepreneurship Ventures' study will significantly impact UUM academia and policy. By understanding students' motivations, academic UUM institutions can develop tailored entrepreneurship education programs that align with their interests.

Addressing the challenges faced by student entrepreneurs through mentorship and funding opportunities will create a supportive environment, fostering innovation and economic growth. This work will help universities nurture a new generation of successful entrepreneurs, positively impacting both the students and the broader society. The paper also closes several gaps mentioned in the previous intro by providing enhanced representation, adopting a longitudinal perspective, balancing positive and negative motivations, thoroughly examining specific challenges, exploring startup outcomes, highlighting the role of institutional support, and considering international perspectives. These contributions lead to a more comprehensive understanding of student entrepreneurship, its evolution over time, and the factors that influence its success and impact.

MATERIALS AND METHODS

Quantitative Method

A quantitative method using a Google Form survey was employed to investigate the motivations and challenges faced by university students in pursuing entrepreneurship ventures from the UUM perspective. A questionnaire was distributed to 100 UUM undergraduate students, adapted from sociological specimens. The participants were selected based on convenience sampling, considering their availability and willingness to participate in the study. The Google Form survey consisted of questions related to demography and the motivations driving UUM students towards entrepreneurship, including factors such as 'to provide job security', 'to help my family financially', etc. The survey also included questions regarding the specific challenges faced by students in their entrepreneurial pursuits, such as financial constraints, limited resources, lack of entrepreneurial knowledge and skills, etc. The survey responses were collected anonymously to ensure confidentiality. In analysing data, the quantitative data was collected through the Google Form survey and then exported into Microsoft Excel; descriptive statistical analysis techniques such as frequencies and percentages were used to analyse the responses. The data were then summarised and presented using tables, graphs, and charts to provide a clear overview of the demography, motivations and challenges identified by the UUM students.

RESULTS AND DISCUSSION

This section consists of analysis and interpretation. The data were collected from 100 UUM respondents through a structured questionnaire. The charts and graphs are based on the primary data collected. Aside from analysis based on the chart, new findings, and the author's comments on obtained results, the theoretical and practical implications of the obtained results were also discussed. Plus, agreement or disagreement with any previous finding was also included. Possible directions for future research on entrepreneurial motivators and drivers among university students are highly encouraged.

Demographic Questions

Age-wise classification of the respondents

The age of the respondents is revealed by the data in Fig.1. In the classification, it is clear from the research that only a small percentage of respondents, 5%, are 23 years old, whereas the majority, 47%, are 22 years old. The rest lay around 20 and 21 years old.

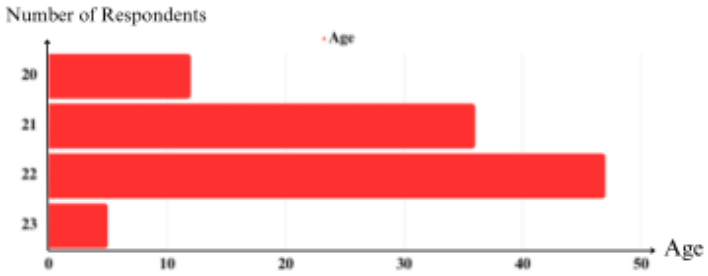


FIGURE 1. Age-wise classification of the respondents

TABLE 1. Age-wise classification of the respondents

Classification of age	No of Respondents	Percentage %
20	12	12
21	36	36
22	47	47
23	5	5
Total	100	100

Race-wise classification of the respondents

From Fig.2, it is evident that the majority of respondents are Malay, 73%. Minor of 12% of respondents are Chinese, and 15% are Indians.

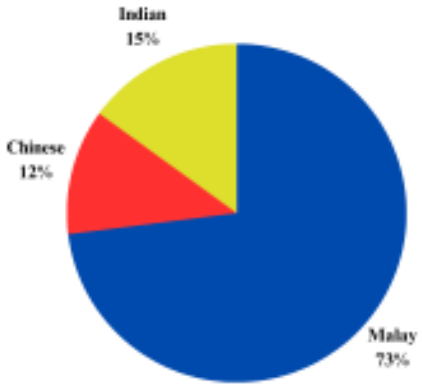


FIGURE 2. Race-wise classification of the respondents

TABLE 2. Race-wise classification of the respondents

Classification of race	No of Respondents	Percentage %
Malay	73	73
Chinese	12	12
Indian	15	15
Total	100	100

Gender-wise classification of respondents

The bar chart of Fig.3 shows the gender-wise classification of respondents. The analysis shows that 32% of the respondents are male and 68% are female. Hence, the majority of respondents are female.

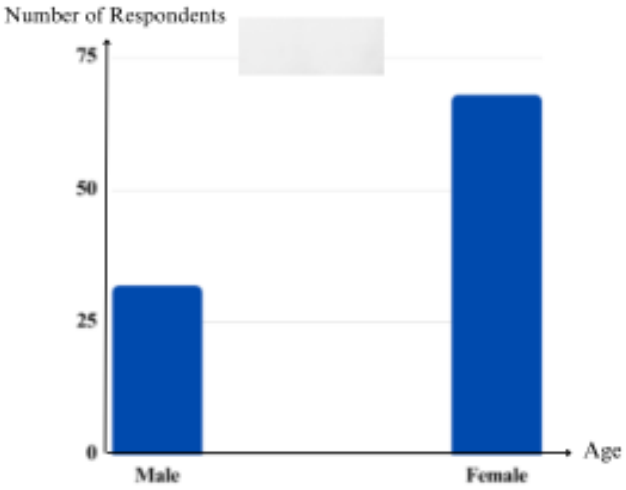


FIGURE 3. Gender-wise classification of respondents

TABLE 3. Gender-wise classification of respondents

Classification	No of Respondents	Percentage %
Male	32	32
Female	68	68
Total	100	100

Educational classification of respondents

The bar chart clearly shows that 100% of all students are undergraduates.

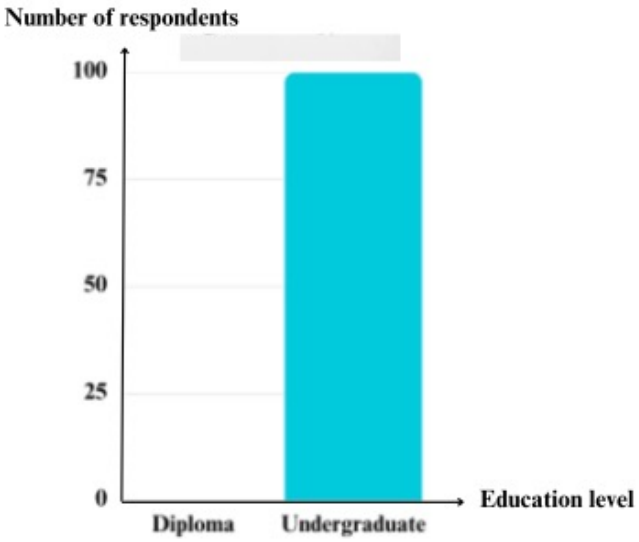


FIGURE 4. Educational classification of respondents

TABLE 4. Educational classification of respondents

Classification	No of Respondents	Percentage %
Diploma	0	0
Undergraduate	100	100
Total	100	100

College classification of respondents

The information in the Fig.5 reveals the respondents' colleges. According to the data, 12% of respondents are from the College of Law, Government, and International Studies (COLGIS), whereas 25% are from the College of Arts and Sciences (CAS), and the majority of 63% of respondents are from the College of Business (COB).

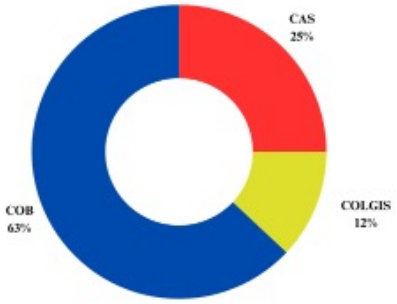


FIGURE 5. College classification of respondents

TABLE 5. College classification of respondents

Classification	No of Respondents	Percentage %
CAS	25	25
COLGIS	12	12
COB	63	63
Total	100	100

Semester classification of respondents

The table shows the semester classification of the respondents.

According to the data, semester two students account for most respondents (29%), while semester seven students account for the least (2%).

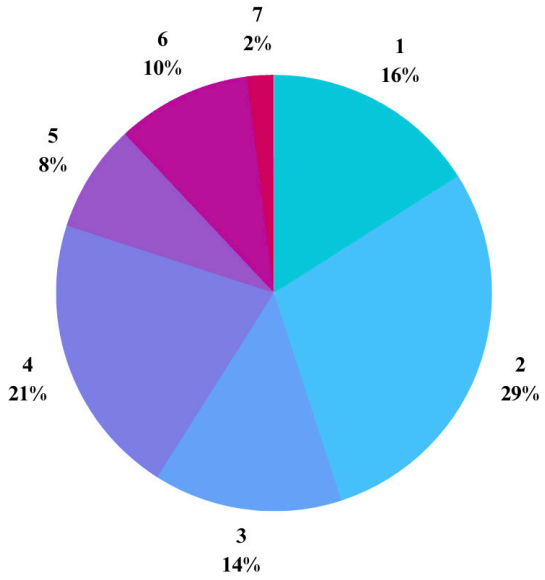


FIGURE 6. Semester classification of respondents

TABLE 6. Semester classification of respondents

Classification	No Of Respondents	Percentage %
1	16	16
2	29	29
3	14	14
4	21	21
5	8	8
6	10	10
7	2	2
Total	100	100

Program classification of respondents

The pie charts show the program classification of respondents. The analysis shows that the majority are from Bachelor of Islamic Finance and Banking (12%) and Bachelor of Accounting (11%), whilst the rest are scattered at around 1-10% respectively.

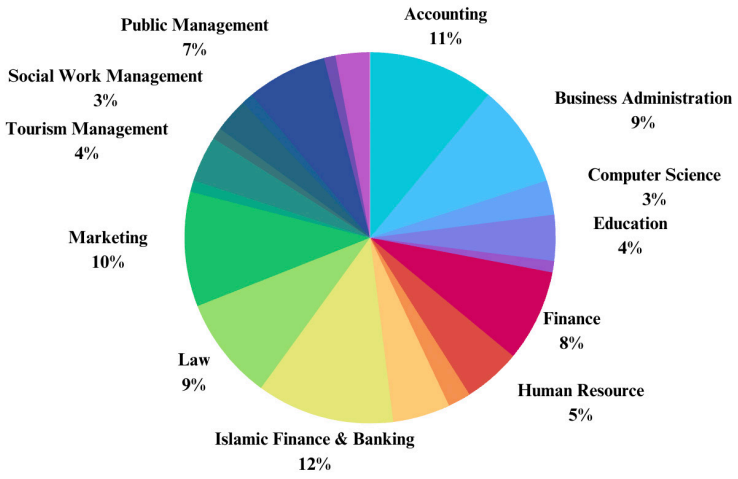


FIGURE 7. Program classification of respondents

TABLE 7. Program classification of respondents

Classification	Percentage
Accounting	11
Business Administration	9
Computer Science	3
Education	4
Entrepreneurship	1
Event Management	0
Finance	8
Human Resource	5
International Affair Management	2
International Business Management	5
Islamic Finance & Banking	12
Law	9
Marketing	10
Media Technology	1
Tourism Management	4
Technology Management	1
Social Work Management	3
Science Economics	1
Public Management	7
Philosophy, Law and Business	1
Mualamat Administration	3
Total	100

Business ownership status

The respondent's position as business owners is depicted in the pie chart Fig.8 below.

As a full-time university student, the respondents fully agree that balancing academic and life commitments, coursework deadlines, class tasks, and assessments with entrepreneurial activities is hard. Hence, due to their intense commitment to their education, 85% do not now own or operate any business.

However, 15% of them currently operate a business due to personal determination to generate side income. These students must be brilliant in time management and be organised, as keeping up with academics and business at one time is a struggle for most students.

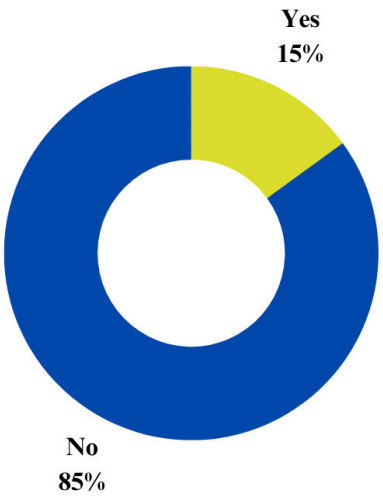


FIGURE 8. Business ownership status

TABLE 8. Business ownership status

Classification	No of Respondents	Percentage %
Yes	15	15
No	85	85
Total	100	100

Business ownership and types

The 15% of respondents who admitted to currently running a business depict their business type. As seen in the doughnut chart Fig.9, a majority of 46.7% of them are involved in e-hailing services such as 'sapu car' and Grab. This must be due to the tremendous commuting demand in and out of campus by students who prefer cars rather than campus buses. 33.3% of them are doing dropshipping services for local brands. This type of service is currently gaining popularity among students, as influencers or entrepreneurial students can easily generate commission via advertising and collecting orders without handling product shipping.

On the other hand, 13.3% enjoy running tutor services as the demand for academic assistance is rising among parents; hence, these smart students benefit from their free time to educate others and generate some money. Lastly, about 6.7% of students currently provide printing services to other students due to some not having a printer or being unable to go to a printing store quickly. Thus, more profound future research on favoured entrepreneur ventures among university students should be conducted to better comprehend the trend and favour among this generation.

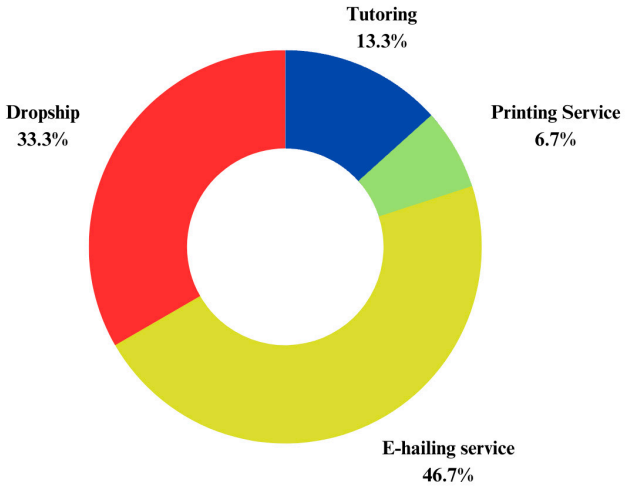


FIGURE 9. Business ownership and types

TABLE 9. Business ownership and types

Classification	No of Respondents	Percentage %
Tutoring	2	2
Printing Service	1	1
E-hailing service	7	7
Dropship	5	5
Total	15	15

Persons who motivated entrepreneurial pursuit

Drawing insights from the data displayed in the chart Fig.10, we can observe that most respondents (50%) are highly self-driven when it comes to venturing into entrepreneurial activities. Due to various factors of the changing entrepreneurial landscape, access to technology and resources, desire for impact, entrepreneurial education, and the rise of startup culture have all contributed to this trend. Additionally, limited job opportunities and peer influence play a role. These factors have empowered students to take initiative, be their own boss, and create innovative solutions, making entrepreneurship an appealing career option for them.

Next, 23% also agreed that they are highly inspired by successful public figures ranging from local and international business people, influencers and celebrities. Their role model status, aspirational lifestyles, media exposure, global impact, and influence of these figures on social media motivate students to strive for success and positively impact their own entrepreneurial and professional endeavours. Besides, about 21% are driven by friends who currently run a business. Because of their success, they serve as a real-life example, offer peer support and networking opportunities, ignite a competitive spirit, and foster a sense of community. Observing friends' achievements inspires students to pursue their entrepreneurial ventures with confidence and determination.

Apart from that, 5% admit being inspired by family members or relatives who are believed to own a business themselves. The familial influence, mentorship opportunities, sense of legacy, financial security, shared values, and the success of family-owned businesses motivate students to pursue entrepreneurship as a viable and meaningful career path. Last, only 1% stated that university lecturers inspire them to be entrepreneurial from lectures given during class in specific courses.

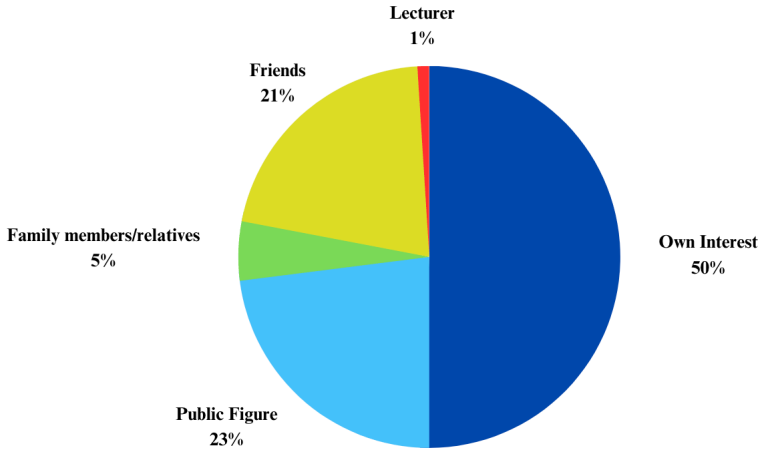


FIGURE 10. Persons who motivated entrepreneurial pursuit

TABLE 10. Persons who motivated entrepreneurial pursuit

Classification	No Of Respondents	Percentage %
Own Interest	50	50
Public Figure	23	23
Family members/relatives	5	5
Friends	21	21
Lecturer	1	1
Total	100	100

Influence of Entrepreneurship Course (SADE1013) on Entrepreneurial Aspirations

The data in Fig.11 offers valuable insights into whether the university-core course 'Introduction into Entrepreneurship (SADE1013)' has influenced UUM students in pursuing business. We can witness that most of the respondents (73%) admit to being inspired by the course, as students gained entrepreneurial skills from the lectures and experienced launching and running a business themselves as part of the group coursework. However, 27% of them were not entirely inspired by the course and believed other motivators had aroused more of their entrepreneurial pursuit.

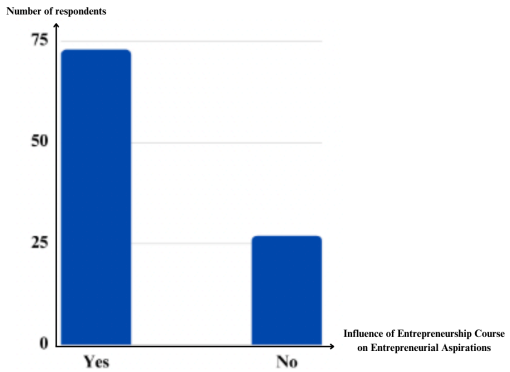


FIGURE 11. Influence of Entrepreneurship Course on Entrepreneurial Aspirations

TABLE 11. Influence of Entrepreneurship Course on Entrepreneurial Aspirations

Classification	No of Respondents	Percentage %
Yes	73	73
No	27	27
Total	100	100

Main characteristics of entrepreneurship

From the chart's data in Fig.12, it is evident that a large portion of 57% of the respondents agreed that 'Entrepreneurship requires the right managerial skills' as the main characteristics of entrepreneurship as having such skills enables entrepreneurs to make informed decisions, optimise resources, lead effectively, manage risks, plan strategically, adapt to changes, handle finances prudently, build relationships, and solve problems innovatively.

Moreover, 26% choose 'Entrepreneurship is about utilising resources optimally' because it helps entrepreneurs maximise their output and efficiency, leading to better productivity and profitability. Lastly, a small portion of 17% prefer 'Entrepreneurs play a significant role in the economy' as they believe that entrepreneurs drive economic growth, job creation, innovation, and market dynamism, making their role indispensable in fostering a thriving and robust economy.

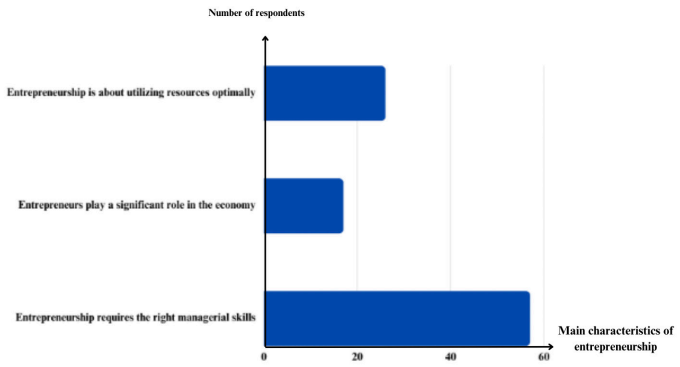


FIGURE 12. Main characteristics of entrepreneurship

TABLE 12. Main characteristics of entrepreneurship

Classification	Percentage %
Entrepreneurship is about utilising resources optimally	26
Entrepreneurs play a significant role in the economy	17
Entrepreneurship requires the right managerial skills	57
Total	100

Significance of entrepreneurship

Analysing the information presented in the chart, we can discern that a significant portion of 67% of responders agreed with 'Entrepreneurship involves taking a risk' as it requires individuals to venture into uncertain and unpredictable business opportunities, investing time, money, and effort without a guaranteed outcome. Furthermore, 33% of the rest agreed that 'Entrepreneurship involves creativity' because entrepreneurs need to think outside the box, be adaptable, and constantly develop fresh approaches to solve problems and meet market demands. Creativity is crucial for developing unique products, services, and strategies that set their ventures apart from competitors and resonate with customers.

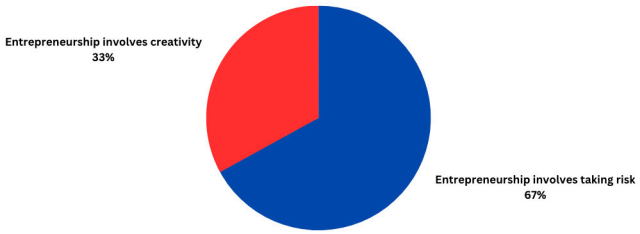


FIGURE 13. Significance of entrepreneurship

TABLE 13. Significance of entrepreneurship

Classification	Percentage %
Entrepreneurship involves taking risk	67
Entrepreneurship involves creativity	33
Total	100

The preferred age for venturing into Entrepreneurship

By examining the chart in Fig.14, we can better understand the preferred age for venturing into entrepreneurship. Data depict that a majority of 47% agreed that 20-25 years old is the perfect time for exposure towards entrepreneurship. This is due to factors such as increased maturity, expanded network, higher educational qualifications, reduced financial dependency, and still having a relatively low level of personal responsibilities. This age group often possesses a unique blend of enthusiasm, energy, and

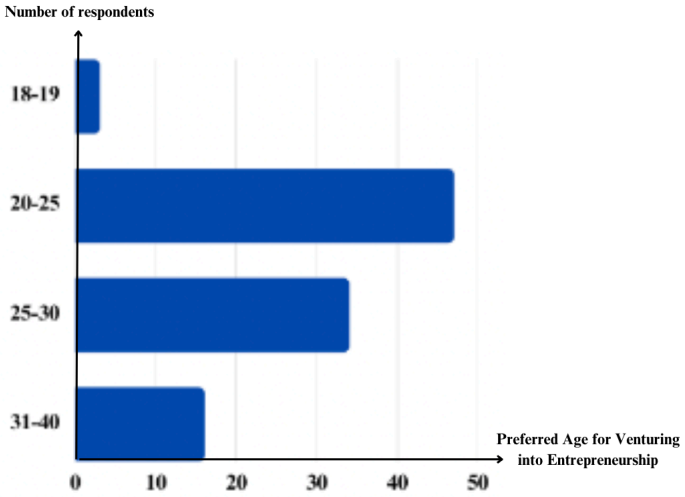


FIGURE 14. Preferred Age for Venturing into Entrepreneurship

TABLE 14. Preferred Age for Venturing into Entrepreneurship

Classification	No of Respondents	Percentage %
18-19	3	3
20-25	47	47
25-30	34	34
31-40	16	16
Total	100	100

knowledge, making it an ideal time to explore and pursue entrepreneurial ventures.

A minor of 3% of responders believes that age 18-19 is not ideal for pursuing any kind of business venture because of limited experience, ongoing education commitments, financial constraints, legal restrictions, and a lack of established networks.

The most common entrepreneurial engagement among university students

It is apparent from Fig.15 that respondents agree that university students mostly pursue gig economy service due to the flexibility of working hours, low entry barriers, diverse opportunities, supplemental income, mobility and independence, and the chance to gain valuable experience and networking opportunities. It allows them to earn money while balancing academic commitments and prepares them for future careers.

Next, 23% agree with tutoring as this service presents a rewarding and practical option for university students to earn money while utilising their expertise and contributing to the academic success of others. Besides, 12% believe that non-art-related services, like selling preloved items, food, and products offline/online, are convenient and manageable. Other 12% agree that providing delivery services is most favoured as those with vehicles can easily make money by dispatching flowers, gifts, and parcels to designated receivers. On the other hand, 11% assume that online businesses are mostly chosen due to the perks of flexibility, wider customer reach, and low startup costs.

Lastly, only 1 % are convinced that university students highly favour social enterprise. This only applies to famous students with millions and thousands of followers on social media like TikTok and Instagram. Hence, these influencers can profit through product reviews and affiliate programs with other brands.

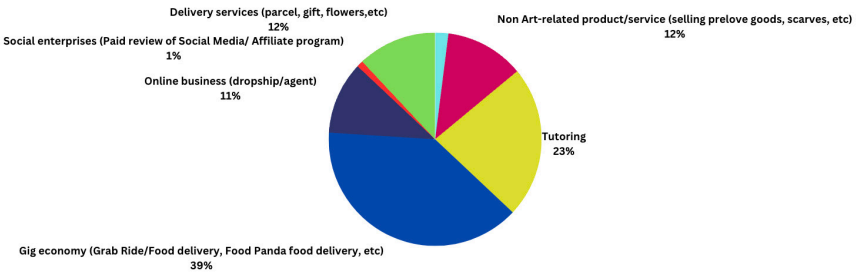


FIGURE 15. The most common entrepreneurial engagement among university students

TABLE 15. The most common entrepreneurial engagement among university students

Classification	Percentage %
Art-related product/service (photography, graphic design, t-shirt printing/etc.)	2
Non-art-related product/service (selling preloved goods, scarves, etc.)	12
Tutoring	23
Gig economy (Grab Ride/Food delivery, Food Panda food delivery, etc)	39
Online business (dropship/agent)	11
Social enterprises (Paid review of Social Media/ Affiliate program)	1
Freelance writing (Watpadd)	0
Delivery services (parcel, gift, flowers, etc.)	12
Total	100

Entrepreneurial support provided by the UUM

Fig.16 visualises awareness among UUM students of any entrepreneurial support provided by the campus. It has been proven that 74% of them acknowledge any pro-entrepreneurship initiatives that provide information, financial information, and training, such as those from the Cooperative and Entrepreneurship Development Institute (CEDI). This institute has continuously provided startup loans and granted free

premises in UUM Varsity Mall for qualified students who want to venture into entrepreneurship.

Types of entrepreneurial support provided by UUM

Upon reviewing Fig.18, several noteworthy observations emerge, including types of support that the previous 74% admitted to being aware of in the last question. Data shows that the majority (41%) found that the university-core course 'Introduction into Entrepreneurship (SADE1013)' had become one of the main entrepreneurial exposures for students, which was

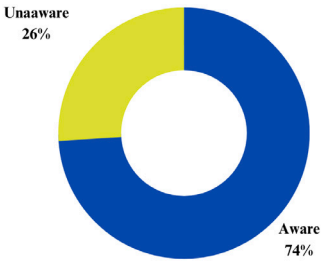


FIGURE 16. Entrepreneurial Support Provided by UUM

TABLE 16. Entrepreneurial Support Provided by UUM

Classification	No Of Respondents	Percentage %
Aware	74	74
Unaware	26	26
Total	100	100

really helpful in equipping them with business skills. Next, 33% believe that the CEDI play a huge role in financing and providing facilities for business startups.

It also offers on-campus jobs, training and consultation services. This has become the most vital support students seek as financial constraints always hinder them from prospering. The rest scattered around 1-12%, among other forms of entrepreneurial support.

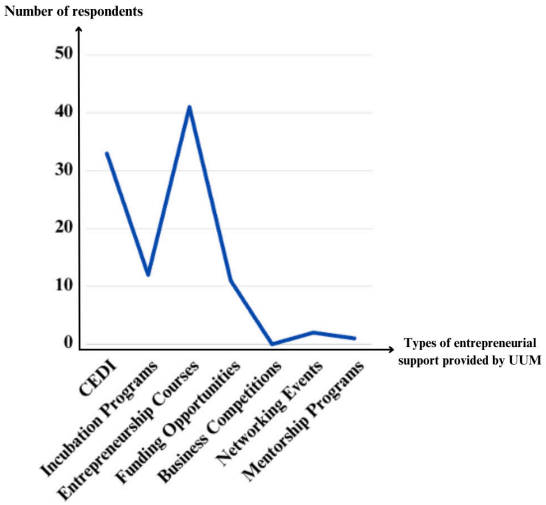


FIGURE 18. Types of entrepreneurial support provided by UUM

TABLE 18. Types of entrepreneurial support provided by UUM

Classification	No Of Respondents	Percentage %
CEDI	33	33
Incubation Programs	12	12
Entrepreneurship Courses	41	41
Funding Opportunities	11	11
Business Competitions	0	0
Networking Events	2	2
Mentorship Programs	1	1
Total	100	100

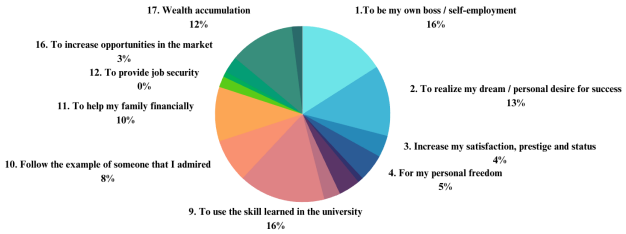


FIGURE 19. Motivations of students in pursuing entrepreneurship ventures

TABLE 19. Motivations of students in pursuing entrepreneurship ventures

Classification	Percentage %
1.To be my own boss/self-employment	16
2. To realise my dream / personal desire for success	13
3. Increase my satisfaction, prestige and status	4
4. For my personal freedom	5
5. Good economic environment	1
6. For my own self and financial growth	4
7. To invest personal savings	0
8. Entrepreneurial family culture	3
9. To use the skills learned in the university	16
10. Follow the example of someone that I admired	8
11. To help my family financially	10
12. To provide job security	0
13. To provide employment	0
14. To take advantage of my skills/experience/creativity learned at university	2
15. Earn a reasonable living	1
16. To increase opportunities in the market	3
17. Wealth accumulation	12
18. Availability of resources/funds support	2
Total	100

Motivations of students in Pursuing entrepreneurship ventures: From UUM's perspective

Motivations of students in pursuing entrepreneurship ventures

Drawing insights from the data displayed in the chart Fig.19, we can observe two major percentages of 16%. First is 'To be my own boss/self-employment'; this motivator inspires students to be in control as the desire for self-determination, personal fulfilment, and meaningful work drives students to pursue entrepreneurship ventures and become their own boss. On the other hand, 16% agreed with using the skills learned in the university as the main motivator due to the constant use of entrepreneurial courses, programs, and initiatives by UUM. Next, 'To realise my dream / personal desire for success' was chosen by 13% of responders. They must be highly driven by their desire to realise personal dreams, achieve autonomy, positively impact, overcome challenges, and create a unique identity. Plus, 'Wealth Accumulation' becomes one of the vital motivators at 12%. This is due to the potential for financial independence, long-term wealth building, higher earning potential, and the desire to fulfil personal aspirations. The rest can be seen scattered among 1-10%.

Challenges faced by students in pursuing entrepreneurship ventures: From UUM's perspective

Challenges faced by students in pursuing entrepreneurship ventures

From Fig.20, it is evident that 'lacking capital/resource' takes a major portion (21%) out of the chart as respondents admit that financial constraint is the biggest challenge when it comes to producing products, doing marketing, paying rent, salaries, overhead, etc. Hence, full-time students who don't have stable incomes nor are eligible to apply for loans will normally face cash shortages in the early stage of a business startup.

Next, 14% of responders agreed with 'Academic commitment and pressure' as the main hindrance. This is due to the abundance of assignments, coursework and campus events that keep them busy, so being committed to a business becomes more difficult and tiresome. Besides, at 12%, 'Lack of physical resources' is also agreed by many as an entrepreneurial challenge as most university students can't afford to rent a booth or a store due to financial shortage. The last big portion of 10% of respondents went with 'Market Competition' as the utmost challenge because it is very hard for startups to survive against established competitors, acquire and retain customers, differentiate their offerings, manage pricing pressure, adapt to changing trends, and continually improve to stand out in a crowded marketplace. The rest scattered at 1-10% respectively.

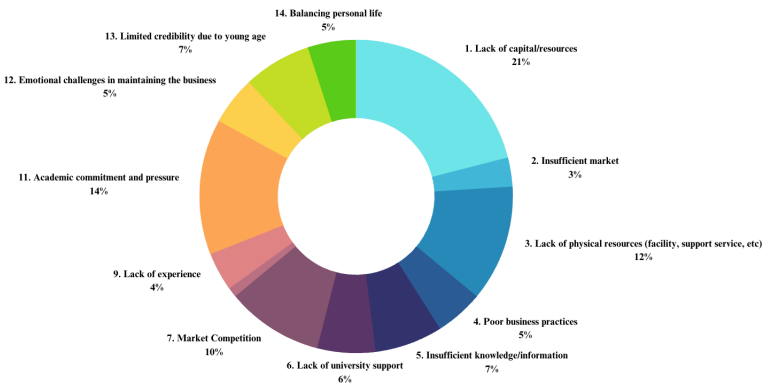


FIGURE 20. Challenges faced by students in pursuing entrepreneurship ventures.

TABLE 20. Challenges faced by students in pursuing entrepreneurship ventures.

Classification	Percentage %
1. Lack of capital/resources	21
2. Insufficient market	3
3. Lack of physical resources (facility, support service, etc)	12
4. Poor business practices	5
5. Insufficient knowledge/information	7
6. Lack of university support	6
7. Market Competition	10
8. Lack of time management skill	1
9. Lack of experience	4
10. Limited network and connections	0
11. Academic commitment and pressure	14
12. Emotional challenges in maintaining the business	5
13. Limited credibility due to young age	7
14. Balancing personal life	5
15. Legal and regulatory constraints	0
Total	100

CONCLUSION

This research paper thoroughly analyses the motivations and challenges of university students pursuing entrepreneurship ventures at UUM. Through quantitative surveys, valuable insights were gained into the unique dynamics of student entrepreneurship at UUM. The findings reveal that UUM students are driven by various motivations, including self-employment, the desire to apply skills learned in lectures, and a personal desire for success. However, students also face challenges, mostly from financial constraints, limited resources,

Besides, the problem statements regarding university students' motivations and challenges in pursuing entrepreneurship ventures are crucial. The author stresses these as understanding the motivators helps UUM design tailored entrepreneurship education programs while identifying challenges that allow the creation of targeted support mechanisms. This study will convince UUM's CEDI to develop more mechanisms to spur student entrepreneurship spirit. To sum up, the findings highlight that addressing the challenges requires comprehensive support mechanisms, including mentorship programs and access to resources. Considering these aspects will empower students to embark on successful entrepreneurial ventures, fostering innovation, economic growth, and a vibrant entrepreneurial ecosystem. In short, this study provides an in-depth exploration of entrepreneurship definitions, encompassing opportunity pursuit, business creation, uncertainty, and profit-seeking, reflecting diverse perspectives within and beyond the field.

The study provides valuable insights to equip UUM to foster successful student entrepreneurship, contributing to regional innovation and economic growth. This study also contributes to the academic literature on student entrepreneurship, inspiring future research in related areas. Understanding these motivations and challenges is vital for fostering a culture of entrepreneurship among students and driving innovation and economic development.

But how far does the government support entrepreneurship ventures among university students nationwide?

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Umi Athirah Mohd Fauzi*
School of Business Management (SBM),
Universiti Utara Malaysia (UUM),
06010 UUM Sintok, Kedah, Malaysia.

Sharima Ruwaida Abbas
School of Applied Psychology, Social Work and Policy (SAPSP),
Universiti Utara Malaysia (UUM),
06010 UUM Sintok, Kedah, Malaysia.

Rohani Abdullah
School of Technology Management and Logistic (STML),
Universiti Utara Malaysia (UUM),
06010 UUM Sintok, Kedah, Malaysia.

*Corresponding author: amydira48@gmail.com