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"Prospects and Perspectives: Personal Context Shaping Growth Intentions in Graduate Entrepreneurship across Malaysia"

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Abstract

Entrepreneurship is a cornerstone of economic development, particularly in nations such as Malaysia, where small and medium-sized enterprises (SMEs) play a dominant role. However, despite its pivotal importance, a mere 5% of graduates opt for entrepreneurship as their career path. This disengagement may reflect the perception that entrepreneurship lacks attractiveness or viability as a career choice, potentially dissuading future graduates and impacting growth intentions. This study delves into the personal context shaping growth intentions among graduate entrepreneurs in Malaysia. Through a comprehensive examination, including a literature review and empirical analysis involving 152 university graduates surveyed via questionnaires, this research explores how individual traits, contextual circumstances, and external influences mold entrepreneurial aspirations. The findings highlight significant correlations between personal context factors—such as promotion skills, leadership qualities, technological adeptness, and risk-taking propensity—and growth intentions among entrepreneurs. By elucidating the nuanced interplay between personal context and growth intentions, particularly within the realm of graduate entrepreneurship, this study contributes to the existing body of knowledge. Its implications extend to policymakers, educators, and practitioners striving to catalyze economic growth, alleviate unemployment, and enhance prospects for recent graduates. Stakeholders can advance innovation, job creation, and sustainable economic development by furnishing entrepreneurs with essential support, skills, and conducive environments. Continued research in this domain is imperative for nurturing a vibrant entrepreneurial ecosystem conducive to sustained prosperity and societal advancement.

Keywords: *Personal Context, Growth Intention, Graduate Entrepreneurship*

INTRODUCTION

Graduate entrepreneurship, driven by the predominant role of small and medium-sized enterprises (SMEs), is increasingly recognized as pivotal in Malaysia's economic landscape. SMEs constitute a staggering 21.3% of nonfinancial sector businesses (Muhammad, Akhbar and Dalzied, 2011; Mazura and Norasmah, 2011), with micro-SMEs comprising 78.7% of this figure (Si-zong & Wu, 2008). However, despite their economic significance, only a mere 5% of students are presently involved in entrepreneurship (Department of Statistics Malaysia, 2011). Moreover, the transition from micro-SMEs to SMEs remains a challenge, with limited success in this progression observed among graduate entrepreneurs. Against the backdrop of anticipated closures affecting 37,000 micro-SMEs in 2021, comprehending the motivational factors driving graduate engagement in entrepreneurship has become imperative. Given that SMEs employ more than half of Malaysia's workforce, their sustained growth is paramount for the country's employment sector.

High-growth small and medium-sized enterprises (HGSMEs) make important contributions to job creation and productivity growth. High growth firms benefit from greater stability and consistency due to their larger scale, greater resource availability, greater diversification, greater operational efficiency, greater access to finance, and greater regulatory compliance capabilities (Haltiwanger, 2021). These factors enable SMEs to adapt to market changes, withstand challenges, and sustain long-term growth more effectively than do microenterprises (Henrekson, 2014). However, the underrepresentation of graduates in entrepreneurship can

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have broader economic implications, including slower job creation, reduced innovation, and limited economic growth potential. This can create a negative cycle where a lack of entrepreneurship leads to further disincentives for graduates to pursue entrepreneurial ventures. The role of and factors influencing growing firms are not fully understood (Saeed et al., 2014).

Entrepreneurship is a multifaceted field which growth intention plays a crucial role in motivating individuals to seek opportunities and expand their businesses for long-term success (Bae et al., 2014). The desire for growth can be influenced by various factors, leading to different outcomes for entrepreneurs (Fitzsimmons & Douglas, 2011). Some entrepreneurs deliberately choose to maintain smaller, more flexible operations, especially in niche markets or by offering specialized services, while others are strongly driven by the ambition to scale their ventures (Douglas, 2013). This diversity underscores the importance of comprehensively understanding the underlying drivers and supportive elements behind the success aspirations of graduate entrepreneurs. Research consistently highlights the complex interplay between individual goals, personal circumstances, external influences, and industry-specific dynamics in shaping entrepreneurial success (Shi et al., 2019). It is evident that growth intentions, as opposed to generic intentions, should be a focal point for policymakers seeking to support the establishment and growth of new businesses (Douglas, 2013). Moreover, studies emphasize the positive impact of entrepreneurship education on fostering students' entrepreneurial intentions, particularly when distinguishing between independence-oriented and growth-oriented intentions (Shi et al., 2019).

Research (Chhabra et al., 2020) and the implementation of entrepreneurship education programs (Rao & Tjprc, 2019) indicate that higher education plays a critical role in fostering graduate entrepreneurship. Graduates pursue a variety of career routes, such as intrapreneurship (Kozlinska et al., 2020), employment in industries that value entrepreneurial abilities (Barba-Sánchez & Atienza-Sahuquillo, 2018), and Nabi and Holden (2008). Nonetheless, there is still a dearth of graduate entrepreneurship studies, especially in understanding growth intentions. The increasing number of students pursuing entrepreneurial jobs and the changing landscape of graduate entrepreneurship make this difference noteworthy (Nabi et al., 2010). It is critical to acknowledge that the idea of the graduate entrepreneur is evolving and fitting into different settings.

Understanding the significant role of personal context in shaping the entrepreneurial endeavors of graduate entrepreneurs, particularly in countries such as Malaysia, where small and medium-sized enterprises (SMEs) are vital for economic growth, is crucial for fostering a supportive environment conducive to entrepreneurial success. Personal context encompasses various individual traits, experiences, and socioeconomic circumstances, such as upbringing, education, personality, motivations, and access to resources (Fayolle et al., 2006). Factors such as perceived desirability and feasibility, as well as the influence of perceived university support, play significant roles in shaping entrepreneurial intentions among students (Soltanian et al., 2016). Additionally, the impact of entrepreneurship education programs on graduates' intention to become entrepreneurs is notable, with only a small percentage of university graduates being self-employed in Malaysia (Mamun et al., 2018).

Entrepreneurship education programs have been found to influence the shaping of entrepreneurial intentions and skills among students (Din et al., 2016). These programs play a crucial role in equipping individuals with the necessary knowledge and mindset to pursue entrepreneurial endeavors. Moreover, the influence of globalization on trends in entrepreneurship education has been noted, indicating an increasing demand for entrepreneurship education and entrepreneurial skills among university graduates (Othman et al., 2012). In summary, this study intends to explore the personal context that impacts the expansion goals of small and medium-sized businesses (SMEs), emphasizing Malaysian graduate-led micro-SMEs. This study specifically aims to investigate the factors influencing SME growth intentions by examining the personnel–influencing SMEs' growth intentions, especially those of recent graduates.

LITERATURE REVIEW

Graduate Entrepreneurship

According to Zhao et al. (2005), entrepreneurship has been identified as essential to economic growth since it provides jobs and income for people in various settings. However, graduate entrepreneurship (GE) is the relationship between a graduate's firm establishment and university education (Nabi et al., 2010). Nielsen and Gartner (2017) define graduate entrepreneurship as the process by which people who have just finished their academic studies come up with, launch, and oversee a new business endeavor, typically started on a small scale. It is not the same as entrepreneurship that is pursued while pursuing a degree.

According to Adefunke et al. (2020), graduate entrepreneurship occurs when graduates use the information and abilities they have gained from entrepreneurship education and training to establish, launch, and run a new company. Fundamentally, graduate entrepreneurship is the pursuit of entrepreneurial endeavors by those who have recently graduated from college. It represents the conscious decision made by graduates to forge their business routes rather than adhering to conventional job tracks. This definition emphasizes human desire and motivation's role in starting new businesses and laying the groundwork for future expansion.

Concerns about graduate entrepreneurship go beyond personal career preferences. Graduates who pursue entrepreneurship hold key positions in small and medium-sized enterprises (SMEs) and larger economic environments (Koryak et al., 2015). Their numerous contributions include generating jobs, which they create for others as they grow their businesses and for themselves through self-employment (Krueger et al., 2000). According to Adefunke et al. (2020), graduate entrepreneurs also tend to infuse SMEs with new ideas and perspectives, which helps them grow and become more competitive in the market. Therefore, graduate entrepreneurship boosts the economy and empowers individuals by encouraging an entrepreneurial culture.

When graduate entrepreneurship is compared to nongraduate entrepreneurship, different dynamics are shown. With the information and abilities they have gained from their university education, graduate entrepreneurs frequently have a distinct advantage in terms of flexibility and creative thinking (Suradi et al., 2017). This benefit, compared to that of entrepreneurs without degrees, might result in a more rapid and stable growth trajectory for their businesses. Nonetheless, given that non-graduate entrepreneurship is fuelled by various experiences and skill sets, it is crucial to acknowledge that it also significantly contributes to the entrepreneurial landscape (Pickernell et al., 2011). Thus, whereas graduate entrepreneurship presents special growth opportunities, both types support the vibrant and changing entrepreneurial ecosystem.

Growth Intention

The study of entrepreneurs' decisions regarding business growth has evolved significantly over time, with a shift from the traditional profit maximization perspective to a more nuanced understanding of the motivations influencing growth decisions (Bae et al., 2014). Recent theoretical frameworks, such as motivation theory and the theory of planned behavior, have highlighted the complexity of these decisions, emphasizing individual psychology and decision-making processes (Bae et al., 2014). Scholars have also recognized the importance of diverse methodological approaches, including qualitative and quantitative methods, to capture the nuanced nature of entrepreneurs' intentions and behaviors (Bae et al., 2014).

Contemporary researchers have refined the definitions of key concepts related to entrepreneurial growth intentions, emphasizing the dynamic interplay between individual characteristics, environmental factors, and business strategies (Wathanakom et al., 2020). The emergence of holistic frameworks integrating psychological, sociological, and economic perspectives reflects the evolving complexity of this research topic (Wathanakom et al., 2020). Methodologically, there is a growing trend toward employing mixed-method approaches to gain a comprehensive understanding of the multifaceted nature of growth intentions (Wathanakom et al., 2020).

Previous studies have provided valuable insights into the determinants and outcomes of growth intentions among entrepreneurs, but there are still gaps and areas for future research to explore (Akhtar et al., 2020). Future research should aim to address limitations such as sample biases and the complexity of capturing longitudinal dynamics through rigorous research designs and interdisciplinary collaboration (Akhtar et al., 2020). Key areas for future research include exploring contextual factors influencing growth intentions and developing predictive models to anticipate growth trajectories (Akhtar et al., 2020).

In conclusion, the evolution of research on entrepreneurial growth intentions has progressed toward a more nuanced understanding of the motivations and decision-making processes influencing entrepreneurs' choices. By building upon previous studies and embracing innovative methodologies, researchers can continue to advance our understanding of entrepreneurial growth intentions and their implications for economic development.

Personal Context

The personal context in the realm of graduate entrepreneurship refers to the individualized blend of social, educational, and personal factors that influence a graduate's entrepreneurial journey. This context plays a crucial role in shaping the entrepreneurial intent and actions of graduates as they navigate the challenges and opportunities of starting and running their own businesses. The personal context of graduate entrepreneurship

encompasses elements such as personal values, creativity, mindset, and resilience, which interact to impact the entrepreneurial decisions and behaviors of graduates.

Personal context refers to the unique combination of social, cultural, and individual factors that influence an individual's experiences, decisions, and interactions. It encompasses personal beliefs, values, experiences, and circumstances that shape an individual's perspective and behavior (McCauley et al., 2015). Understanding personal context is crucial in various fields, such as mental health, social participation, and personalized medicine. In mental health, recovery is seen as a personal process within a social context, emphasizing individual agency and social support in the recovery journey (Topor et al., 2022). Similarly, personalized medicine involves tailoring healthcare based on biological information and biomarkers to individual molecular pathways, genetics, and other factors (Erikainen & Chan, 2019).

Furthermore, personal context extends to social participation, where political, economic, and community contexts significantly influence individuals' engagement in social activities (Levasseur et al., 2010). In recommendation systems, personal context includes aspects such as the environment, personal attitudes, tasks, social factors, and spatiotemporal information, highlighting the multidimensional nature of context in shaping personalized recommendations (Vafopoulos & Oikonomou, 2013). Understanding personal context is essential for providing tailored interventions in various domains, including healthcare, education, and information retrieval. The personal context represents the interplay of individual characteristics and external influences that impact an individual's thoughts, behaviors, and decision-making processes. Recognizing and considering personal context is vital for developing personalized approaches that cater to the unique needs and preferences of individuals across different settings and disciplines.

Several studies have provided valuable insights into the personal context of growth intentions among graduate entrepreneurs. Personal characteristics, motivations, prior experiences, social norms, and socioeconomic context have been identified as influential factors in shaping entrepreneurial intentions among university students and graduates (Wasim et al., 2023). Additionally, the desire to be an entrepreneur, learning attitude, and personality traits have been highlighted as leading factors in entrepreneurial intentions (Cao et al., 2022). Moreover, technological competence, digital marketing, and apprenticeship experience significantly impact the growth of entrepreneurial intentions among vocational education students (Fawaid et al., 2022).

Furthermore, the differential effect of men's and women's human capital and networking on growth expectancies has been explored, indicating that human capital and networking play crucial roles in shaping growth intentions among entrepreneurs (Manolova et al., 2007). Additionally, one study suggested that family support and direct family involvement positively moderate the relationship between attitudes toward growth and growth intentions among women entrepreneurs (Venugopal, 2016).

Moreover, this study highlights the influence of environmental values on sustainable entrepreneurial intentions, indicating that global challenges such as climate change are driving entrepreneurship, with sustainability as a key driver in predicting entrepreneurial activities (Peng et al., 2021). This suggests that personal values and concerns for environmental issues can influence the growth intentions of entrepreneurs.

In conclusion, personal characteristics, human capital, networking, family support, environmental values, and prior experiences all play significant roles in shaping growth intentions among graduate entrepreneurs. Understanding these personal contexts is crucial for designing effective interventions and support systems to foster entrepreneurial growth among graduates.

RESEARCH FRAMEWORK

Research investigating the relationship between various skills and growth intentions within a business context is essential for understanding how different competencies contribute to organizational development. Empirical studies have consistently shown positive correlations between growth intentions and leadership, marketing, financial, and technological skills and business planning (Lindblom et al., 2016; Saleh et al., 2022; Caillier, 2016; Lo et al., 2023; Sobaih et al., 2022). Effective leadership, particularly transformational leadership, has been associated with an inspiring vision, strategic direction, and motivation toward achieving organizational objectives, positively influencing growth intention (Gyensare et al., 2016; Hughes et al., 2010). Through market orientation and customer responsiveness, marketing skills drive growth intention by identifying opportunities and developing effective strategies (Lindblom et al., 2016). Financial acumen enables firms to strategically

allocate resources, pursue growth opportunities and optimize financial performance, enhancing growth intention (Saleh et al., 2022). Technological capabilities are essential for innovation and competitiveness, with investments in technology positively impacting growth intention (Caillier, 2016). By setting strategic goals and aligning efforts, business planning positively influences growth intention by providing a roadmap for development (Lindblom et al., 2016).

Understanding these relationships informs strategic management practices and decision-making processes aimed at fostering sustainable growth and competitiveness (Lindblom et al., 2016; Saleh et al., 2022; Caillier, 2016; Lo et al., 2023; Sobaih et al., 2022). Leadership, marketing, financial, technological skills, and business planning are pivotal in shaping growth intention within organizations, highlighting the significance of these competencies in organizational development (Lindblom et al., 2016; Saleh et al., 2022; Caillier, 2016; Lo et al., 2023; Sobaih et al., 2022).

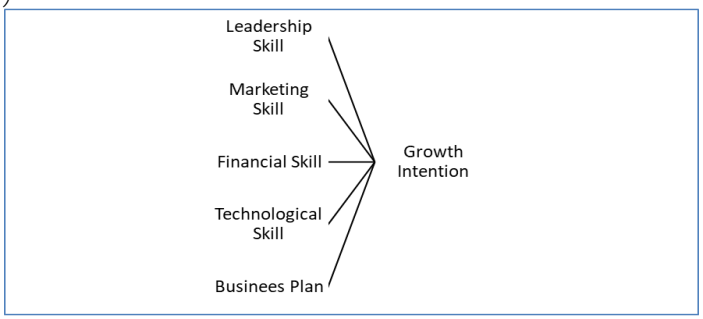

Figure 1: Research Framework

METHODOLOGY

Research Design	**The study employs a quantitative research approach, utilizes a structured questionnaire, and applies appropriate statistical methods for data analysis. The research design appears to be sound and well-suited to addressing the research questions.**
Target Population	The target population consist of 277 respondents from business graduated students from Universiti Kuala Lumpur (UNIKL) and Universiti Poly-Tech Malaysia (UPTM)
Sample Size	A total of 152 respondents involved in the survey.
Data Collection	The survey was conducted online via Google Form.
Instrument/ Questionnaire	The questionnaire consists of 3 Part and total of 53 question items. Part A: Demographic questions (14 Items), Part B: Personal Characteristics; Management Skill (8 Items), Leadership Skill (11 items), Risk Taker (5 items) and Networking (11 items) Part C: Growth Intention (4 Items). A Likert scale 1 – 5 (Strongly Disagree, Disagree, Strongly Agree, Agree and Strongly Agree) is being used in this study.
Data Analysis	The data analysis for this study involved cleaning, organizing, and analyzing collected information using SPSS in descriptive analysis. In addition, the data were coded and analyzed using Smart PLS to address the research questions and findings in this study. Measurement analysis and structural analysis are two broader domain of analysis.

FINDINGS AND DISCUSSIONS

Descriptive Information of the Respondents

A total of 152 participants fully completed and returned the questionnaires, which were then subjected to analysis. Fifty percent of the respondents were male, and fifty percent were female. For the age group, sixty-five-point eight percent are dominant in this bachelor's degree study. One hundred percent of the respondents had prior experience before starting their business, and more than thirty percent came from a family with an entrepreneurial background. More than fifty percent of the entrepreneurs had attained an educational level up to a bachelor's degree.

Regarding start-up motives, twenty-one percent were opportunity-based entrepreneurs, while fifty-one percent were necessity entrepreneurs because this is their primary source of income. This finding is similar to that of Fatoki (2013), who found that eighty-two percent of the respondents in his study were necessity entrepreneurs. The factors that were captured on a 3-point Likert scale are presented in Table 1 below.

Table 1: Demographics

Demographic		
Age	**Frequency**	**%**
18-20 (Diploma Graduate)	13	8.6
21-23 (Bachelor Graduate)	100	65.8
24-26 (Post Bachelor Graduate)	30	19.7
27-29 (Growth Graduate)	8	5.3
30-35 (Super Growth Graduate)	1	0.7
	152	100

Gender	Frequency	%
Male	76	50
Female	76	50
	152	100
Status		
Married	4	2.6
Single	148	97.4
	152	100
Level of Education		
Diploma	48	31.6
Bachelor	104	68.4
	152	100
IPMA Graduate		
UNIKL	69	45.4
UPTM	83	54.6
	152	100
Working Experience		
Less than 2 years	121	79.6
More than 2 years	24	15.8
More than 5 years	5	3.3
More than 10 years	2	1.3
	152	100
Family Involvement in Business		
Supported by Family	44	28.9
Business Owned by Family	14	9.2
Own Business	94	61.8
	152	99.9
Objective of the business existence		
main source of income	77	50.7
side income	73	48
to get experience	2	1.3
	152	100

The demographic analysis provides insights into the characteristics of the participants in the study. Regarding age distribution, the majority of participants were bachelor's degree graduates aged 21-23 (65.8%), followed by post bachelor's degree graduates aged 24-26 (19.7%). Diploma graduates aged 18-20 represent a smaller proportion (8.6%), while growth graduates aged 27-29 and super growth graduates aged 30-35 constitute 5.3% and 0.7%, respectively. The gender distribution was evenly split, with 50% male and 50% female participants. Regarding marital status, most participants were single (97.4%), with only a small percentage married (2.6%). The representation of bachelor's graduates (68.4%) was greater than that of diploma graduates (31.6%). The proportions of IPMA graduates from UNIKL and UPTM are relatively balanced, at 45.4% and 54.6%, respectively. Concerning working experience, the majority of participants had less than 2 years of experience (79.6%), while a smaller proportion had more than 2 years (15.8%), more than 5 years (3.3%), or more than 10 years (1.3%). Family involvement in business is predominantly characterized by participants owning their businesses (61.8%), followed by those supported by family (28.9%) and those whose businesses are owned by family (9.2%). Finally, the main objective of business for most participants was to serve as the main source of income (50.7%), with a significant portion also aiming for side income (48%) and a small minority seeking experience (1.3%). This demographic analysis provides a comprehensive overview of the participant profile, facilitating a better understanding of the sample composition in the study.

In summary, the findings highlight significant interrelationships among factors related to nonfinancial performance, with promotion skills, leadership skills, technological skills, and a willingness to take financial risks being key predictors of growth intention. Significant correlations are found between several factors at the 0.01 level, indicating strong associations between them. (Figure 1).

TGINT (growth intention) correlations:

TGINT has a significant positive correlation with TC4_6Promo ($r = 0.323$, $p < 0.01$) and TC13_15BP ($r = 0.258$, $p < 0.01$). This suggests that individuals with greater growth intentions exhibit stronger promotion skills and a greater willingness to take financial risks.

TC10_12Tech also has a positive correlation with TGINT (r = 0.083), but this correlation is not statistically significant (p > 0.05).

TC1_3Leader (leadership skills) correlations:

TC1_3Leader had a significant positive correlation with TC4_6Promo (r = 0.239, p < 0.01), TC10_12Tech (r = 0.320, p < 0.01), and TC13_15BP (r = 0.391, p < 0.01). This indicates that individuals with stronger leadership skills also tend to exhibit better promotion skills, better technological skills, and greater willingness to take financial risks.

TC4_6Promo (Promotion Skills) Correlations:

TC4_6Promo showed significant positive correlations with TGINT (r = 0.323, p < 0.01), TC1_3Leader (r = 0.239, p < 0.01), TC10_12Tech (r = 0.330, p < 0.01), and TC13_15BP (r = 0.420, p < 0.01). This suggests that individuals with better promotion skills tend to have greater growth intentions, stronger leadership skills, better technological skills, and greater willingness to take financial risks.

TC7_9Fin (financial readiness) correlations:

TC7_9Fin showed a significant positive correlation with TC10_12Tech (r = 0.257, p < 0.01). This implies that individuals with better financial readiness also tend to have better technological skills.

TC10_12Tech (Technological Skills) Correlations

TC10_12Tech exhibited significant positive correlations with TC1_3Leader (r = 0.320, p < 0.01), TC4_6Promo (r = 0.330, p < 0.01), and TC13_15BP (r = 0.504, p < 0.01). This indicates that individuals with stronger technological skills also tend to have better leadership skills and promotion skills and a greater willingness to take financial risks.

TC13_15BP (Willingness to Take Financial Risks) Correlations:

TC13_15BP showed significant positive correlations with TGINT (r = 0.258, p < 0.01), TC1_3Leader (r = 0.391, p < 0.01), TC4_6Promo (r = 0.420, p < 0.01), and TC10_12Tech (r = 0.504, p < 0.01). This suggests that individuals who are more willing to take advantage of financial risks also tend to have greater growth intentions, stronger leadership skills, better promotion skills, and stronger technological skills.

The findings highlight the interrelationships between various aspects of entrepreneurship, emphasizing the importance of factors such as leadership, promotional activities, technological capabilities, financial management, and business planning in driving growth intentions and success in entrepreneurial ventures.

		TGINT	TC1_3Leader	TC4_6Promo	TC7_9Fin	TC10_12Tech	TC13_15BP
TGINT	Pearson Correlation	1	0.038	.323**	0.050	0.083	.258**
TC1_3Leader	Pearson Correlation	0.038	1	.239**	0.017	.320**	.391**
TC4_6Promo	Pearson Correlation	.323**	.239**	1	0.056	.330**	.420**
TC7_9Fin	Pearson Correlation	0.050	0.017	0.056	1	.257**	0.132
TC10_12Tech	Pearson Correlation	0.083	.320**	.330**	.257**	1	.504**
TC13_15BP	Pearson Correlation	.258**	.391**	.420**	0.132	.504**	1

**. Correlation is significant at the 0.01 level (2-tailed).

Figure 1: Correlations

The reliability statistics provided offer valuable insights into the internal consistency of personal context variables within the scope of the study. Cronbach's alpha, a widely used measure of reliability, ranges from 0 to 1, where higher values indicate greater consistency among the items measuring the respective variable.

Figure 2 shows that the Cronbach's alpha coefficient for growth intention is 0.808, indicating high internal consistency reliability. There are four items included in the measurement of growth intention. This finding suggests that the measurement of growth intention has strong internal consistency, as indicated by the high Cronbach's alpha coefficient. Therefore, the items used to assess growth intention reliably capture the intended construct.

Cronbach's Alpha	N of Items
0.808	4

Figure 2: Growth Intentions of Reliability Statistics

The reliability statistics presented reveal the internal consistency of personal context variables within the study, as measured by Cronbach's alpha. While relationship skills exhibit relatively low internal consistency (Cronbach's alpha = 0.490), indicating potential issues with construct measurement, both promotion skills (Cronbach's alpha = 0.695) and financial skills (Cronbach's alpha = 0.601) demonstrate moderate consistency. Conversely, technology skills (Cronbach's alpha = 0.823) and business plan variables (Cronbach's alpha = 0.762) display high internal consistency, suggesting effective measurement of their respective constructs. These findings underscore the importance of thorough evaluation and refinement of measurement instruments to ensure the reliability and validity of research outcomes in entrepreneurship studies.

Reliability Statistics of Personal Contexts

Personal Context	Cronbach's Alpha	N of Items
Relationship Skills	0.490	3
Promotion Skills	0.695	3
Financial Skills	0.601	3
Technology Skill	0.823	3
Business Plan	0.762	3

Figure 3: Personal context (a skill learned from MARA education)

CONCLUSION

The analysis of the diverse elements impacting the growth aspirations of entrepreneurs reveals that a complicated interaction of individual traits, contextual circumstances, and outside influences molds the entrepreneurial environment. This thorough examination has illuminated the various aspects that business owners need to handle to grow their enterprises and support economic growth. An important aspect is also the personal environment of entrepreneurs, which includes aspects such as self-efficacy, motivation, risk-taking tendencies, and the urge for achievement. Strong start-up motivation and greater risk tolerance make entrepreneurs more likely to look for growth prospects. Setting ambitious growth goals is also more likely when there is a strong sense of self-efficacy and a need for achievement.

As we wrap up this investigation, it is critical to understand that various circumstances influence growth ambitions. Instead, they result from the complex interactions among contextual elements, human traits, and outside forces. Entrepreneurs are dynamic people who work in dynamic settings. Subsequent investigations in this domain should explore the intricate interplay between these elements and their consequences for cultivating an entrepreneurial culture that prioritizes growth. Ultimately, stimulating innovation, employment generation, and economic development depends on comprehending and using the drivers of growth intentions. Sustaining economic prosperity and a healthy entrepreneurial ecosystem will surely result from providing entrepreneurs with the information and abilities they need and encouraging the surroundings they need to grow. To achieve this goal and pave the way for a more promising economic future, practitioners, educators, and legislators must collaborate to foster an atmosphere that celebrates entrepreneurship.

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