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The Prospect of Business Undergraduates' Intention to Engage in Digital Entrepreneurship: Do Government Initiatives Matter?

Abstract

The synergies between rapid information technology (IT) development and the shifting paradigms of economic transactions have led to the emergence of digital entrepreneurship. This study aims to investigate potential precursors affecting the intention of final-year business students to engage in digital entrepreneurship. This research was examining the IT acceptance among the business students by employing two tailored technology acceptance models based on the theory of planned behavior and theory of reasoned action models. A sample of 302 respondents were analyzed using SPSS and Smart-PLS. The results revealed that fresh graduates' intentions to engage in digital entrepreneurship were significantly influenced by their own attitudes towards IT. The study also reaffirmed that the dimensions of I. Ajzen's theory of planned behavior model, including attitude towards IT, perceived usefulness, perceived ease of use, subjective norms except perceived risk have a "direct effect" on undergraduates' interest in an Internet-based business model. Although the results have contributed to filling the paucity of the empirical research in digital entrepreneurship,

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particularly in the Asian region, the availability of information technology, government resources and support to affect digital usage and behavior are not to be underestimated.

Keywords: digital entrepreneurship, final-year undergraduate, theory of planned behavior, perceived risk, Malaysia

JEL Classification Codes: L26, L53, L86, O38

Możliwości zaangażowania studentów biznesu w przedsiębiorczość cyfrową. Czy rządowe inicjatywy mają znaczenie?

Abstrakt

Współdziałanie szybkiego rozwoju technologii informatycznych i zmiennych paradygmatów transakcji gospodarczych doprowadziło do powstania przedsiębiorczości cyfrowej. Niniejsze badanie ma na celu analizę potencjalnych czynników wpływających na zamiar zaangażowania się studentów ostatniego roku kierunku biznesu w przedsiębiorczość cyfrową. Prezentowane badania dotyczyły akceptacji technologii informatycznych wśród studentów biznesu. Wykorzystano w nich dwa modele akceptacji technologii oparte na teorii planowego zachowania i teorii uzasadnionego działania. Analizie z wykorzystaniem SPSS i Smart-PLS poddano próbę 302 respondentów. Wyniki pokazały, że na zamiar zaangażowania się w przedsiębiorczość cyfrową znaczący wpływ miały postawy absolwentów wobec technologii informatycznych. Badanie potwierdziło również, że wymiary modelu teorii planowego zachowania według I. Ajzena, m.in. stosunek do technologii informatycznych, ich postrzegana przydatność i łatwość użycia oraz subiektywne normy z wyjątkiem postrzeganego ryzyka, mają bezpośredni wpływ na zainteresowanie studentów modelami biznesowymi bazującymi na wykorzystaniu Internetu. Chociaż przedstawione wyniki uzupełniają lukę poznawczą dotyczącą badań empirycznych nad przedsiębiorczością cyfrową, zwłaszcza w Azji, nie należy lekceważyć kwestii dostępności technologii informatycznych oraz rządowych zasobów i wsparcia pozwalającego wpływać na użytkowanie technologii cyfrowych i powiązane z tym zachowania.

Słowa kluczowe: przedsiębiorczość cyfrowa, ostatni rok studiów licencjackich, teoria planowego zachowania, postrzeganie ryzyka, Malezja

Kody klasyfikacji JEL: L26, L53, L86, O38

In the context of digitalization, innovation and entrepreneurship can become significant drivers in the economic advancement of a country (Lalkaka, 2002). The spread of automated business processes and communication has allowed businesses

to achieve greater efficiency and effectiveness in business processing. In recent years, information technology (IT) has been cited as a powerful instrument to overcome the barrier in both physical and managerial segments in an organization (Kraus et al., 2018). The synergies between rapid IT advancement and the shifting paradigms of economic transactions have led to the formation and growth of digital entrepreneurship. Digital entrepreneurship refers to the creation of new business based on IT and seemingly covers vital processes with the aim to achieve economic growth, job creation and social welfare through many aspects such as time and financial resources (Matlay, 2004).

It is noteworthy that the huge upsurge in IT in the business world has had a significant influence on various possibilities for developing entrepreneurship. In addition, the adoption of IT has led to new business opportunities by offering innovative products and services which then boost the economic development of a country (Kraus et al., 2018). Steinberg (2003) posits that future entrepreneurs should adopt digital technology into their business in order to retain the business's sustainable competitive advantage (SCA) in the net economy. Besides, future entrepreneurs should always get themselves well prepared to adopt e-collaborative strategies for the sake of achieving business growth and be more receptive to information and knowledge from different stakeholders in the business (Matlay & Westhead, 2007).

Previous studies (e.g., Wang & Lin, 2016; Linan, Rodriguez-Cohard, & Rueda-Cantuche, 2011; Bennani & Oumlil, 2014) have shown that digital entrepreneurship plays a crucial part in the economic landscape as it establishes many opportunities for better rewarding professions and positions for a large number of individuals. Digital entrepreneurship is the key to growing the economy and so raise the average income of Malaysians (Vivekarajah, 2019). Over the years, the Malaysian digital economy, on average, has grown annually in value-added terms, highlighting its role as a source of expansion. Furthermore, the International Data Corporation (IDC) predicts that, by 2022, over 21% of Malaysia's GDP will be digitalized against the current level of 18%. Thus, it is critical to boost more digital entrepreneurship in Malaysia. In the 2020 Budget, the Government of Malaysia announced several schemes worth billions of ringgits for Malaysian companies to encourage digitalization in the economy, from the provision of outright grants to financing guarantee programmes. Moreover, small and medium-sized enterprises (SMEs) in particular need support from the government because they otherwise might not have the necessary resources to embark on digitalization compared to large corporations. The digitalization of SMEs is extremely significant as 90% of business establishments in Malaysia are SMEs, which account for two-thirds of employment in the economy, while contributing more than 37% of the GDP in 2017.

For the current year, the COVID-19 pandemic has led many countries to enforce travel restrictions and movement controls. In Malaysia, the small business sector is one of the most directly affected by the government's movement control orders (MCO). According to recent data, the younger generations are more digital and entrepreneurial than ever, commencing twice the number of businesses compared to previous generations. In this respect, a "new normal" has been brought to the world of digital entrepreneurship as people now trust such platforms and websites to conduct businesses (Kana, 2020). Besides, in order to assist the youth in overcoming the post-pandemic economic challenges, the Malaysian Youth Council (MBM), in collaboration with the Malaysia Digital Economy Corporation (MDEC) and Celcom Axiata, has created a smart and digital entrepreneur hub, aimed at providing new employment opportunities for the youth, especially in the context of digital entrepreneurship (Celcom Axiata Berhad, 2020). This has brought to light the importance of digital entrepreneurship which is good for society as well as the economy.

In addition, the Malaysian government has also offered numerous initiatives that build upon the foundation of existing programmes, such as the RM510 million allocated to the National Entrepreneur Group Economic Fund to finance micro and SMEs, which also includes RM20 million for entrepreneurship development of other minority communities. These initiatives are in addition to business technical guidance that will be given to more than 2,000 women entrepreneurs under the Micro Entrepreneurs Business Development Programmes. Since March 2020, the government under the purview of the "Malaysian SME Corporation" has allocated RM196 billion to assist SMEs in weathering the impact of the COVID-19 pandemic. The measures are being implemented through 10 comprehensive economic packages, which the government included in the 2021 and 2022 budgets.

The current study aims to investigate the potential antecedents affecting the intentions of young generations (i.e., fresh graduates) to engage in digital entrepreneurship. The research also intended to find out why "attitude to IT" has an indirect effect on perceived ease of use and perceived usefulness of getting involved in Internet entrepreneurship.

Literature Review and Theoretical Framework

Digital Entrepreneurship

Undoubtedly, the rapid spread of digital technologies in the modern global economy has altered the competitive business environment, reshaped traditional business

structures and strategies, and engendered the changes in all aspects in the business world (Porter, 2001; Bharadwaj et al., 2013; Nambisan, 2017; Anim-Yeboah et al., 2020). The emergence of digital technologies has triggered modern ways of cooperating, resource mobilization, changes in goods or services structures as well as the expansion and advancement of shared technologies (Markus & Loebbecke, 2013; Sahut, Landoli, & Teulon, 2019). Subsequently, the rising importance and expansion of digital technologies have reshaped the general environment of entrepreneurship and created a new entrepreneurial structure called “digital entrepreneurship”.

There are many definitions of what exactly comprises digital entrepreneurship. One definition is that it: “embraces all new ventures and the transformation of existing businesses that drive economic and/or social value by creating and using novel digital technologies” (European Commission, 2005: 1). The high intensity of utilization of novel digital technologies (i.e., mobile and cloud solutions) has been adopted by digital enterprises in the interest of enhancing commercial ventures, inventing new business models, focusing business intelligence, as well as engaging with the interested parties of the business (European Commission, 2005). They present career growth and opportunities for future generations. It can be noted that the “digital entrepreneurship is probably the most significant single manifestation of entrepreneurship and has flow-on effects into the structure of business itself” (Zhao & Collier, 2016: 2176). From this standpoint, there is no doubt, that the rise of digital entrepreneurship has had enormous impact on all industrialized economies.

Another definition is as per Guthrie (2014: 115) who posits that digital entrepreneurship comprises “the sale of digital products or services across electronic networks”. The philosophy of entrepreneurial organizations has mostly been predicated on employment creation as well as the commercialization of modern inventions (Linan & Rodriguez-Cohard, 2005). The upsurge in the knowledge and digital economy has altered the ways entrepreneurs and organizations behave. Digital entrepreneurs, with new prospects and possibilities, adopt modern production approaches and technologies, and revamp rivalry by penetrating emerging markets. Thus, it is rational to conclude that digital entrepreneurs will have a profound influence on the further enhancement of cyberspace and also the digital economy.

Research Model and Hypotheses Development

The research model has been built from constructs of the relevant models predicting IT acceptance. There are a myriad of previous studies using the theory of planned behaviour (TPB) successfully to examine entrepreneurial intentions (Pavlou & Fygenson, 2006; Van Gelderen et al., 2008; Fitzsimmons & Douglas, 2011;

Astuti & Martdianty, 2012; Yang, 2013). As such, in addition to the theory of reasoned action (TRA) and technology acceptance models (TAM) mainly for technology-related research, the researchers also employed TPB as part of the theoretical framework development of this study.

Attitude towards Information Technology and the Intentions towards Digital Entrepreneurship

The TRA model (Ajzen and Fishbein, 1980) is a comprehensive model suggesting that ones' social behaviour is driven by their own attitude towards the behaviour. In other words, ones' behaviour is predicated on a behavioural intention to perform such behaviour, and the behavioural intention is expounded by ones' attitude. Davis (1989) adopted the TRA model's cause-and-effect relationships in TAM to justify the individual's acceptance behaviour towards IT. Thus, attitude is considered as a vital component in predicting an individual's behavioural intention. In the digital entrepreneurship context, attitude towards IT (ATIT) could foster the intention of digital entrepreneurship (Linan, Rodriguez-Cohard & Rueda-Cantuche, 2011; Bennani & Oumlil, 2014). According to Yurtkorua et al. (2014), personal attitude and perceived behavioural control are predictors of entrepreneurial intention with an emphasis on personal attitude. Therefore, the following hypothesis was proposed: *H1: Attitude towards IT is positively and directly related to the fresh graduates' intention to engage in Digital Entrepreneurship.*

Perceived Usefulness and the Intentions towards Digital Entrepreneurship

Davis, Bagozzi and Warshaw (1989) highlighted that perceived usefulness (PU) could enhance the individual's job performance by using a particular system. It represents a hypothetical substitute of the comparative strengths developed in the innovation diffusion theory (Roger, 1995). PU is attested to be the decisive factor of IT acceptance (Igbaria, Schiffman & Wieckowski, 1994; Bennani & Oumlil, 2014; Lane, Wafa, Hassan & Belkhamza, 2014). Carter & Yeo (2016) posit that information values were the strongest drivers of attitudes towards usage. If a digital technology can improve the entrepreneur's job performance it will affect their intention to accept it (Lane et al., 2014). There are also extensive empirical findings that endorse the substantial impact of perceived usefulness on behavioural intention (i.e., Fishbein & Ajzen, 1977; Davis et al., 1989; Jackson, Chow, & Leitch, 1997; Venkatesh & Davis, 2000; Suh & Han, 2003; Bennani & Oumlil, 2014; Zaremohzzabieh et al., 2016).

Thus, PU is supposed to influence positively and indirectly (via ATIT) the intention of fresh graduates to accept digital entrepreneurship. Therefore, these relationships are hypothesized as follows:

H2: Perceived Usefulness is positively and directly related to the fresh graduates' intentions to engage in Digital Entrepreneurship.

H3: Perceived Usefulness is positively and indirectly, via Attitude towards IT, related to the fresh graduates' intentions to engage in Digital Entrepreneurship.

Perceived Ease of Use and the Intentions towards Digital Entrepreneurship

Perceived Ease of Use (PEOU) refers to how easy a particular system is to use. Technologies that are considered as being easier to operate and least complex are more likely to be accepted by potential users (Fishbein & Ajzen, 1977; Davis et al., 1989; Suh & Han, 2003; Lane et al., 2014). Hence, the intention of future fresh graduates to accept digital entrepreneurship is affected by the ease of use of the digital technology (Davis, Bagozzi, & Warshaw, 1989). According to prior studies, perceived ease of use is supposed to influence behavioural intention, either positively and indirectly throughout attitude (Davis, Bagozzi, & Warshaw, 1989, Jackson, Chow, & Leitch, 1997; Venkatesh & Davis, 2000; Suh & Han, 2003; Zaremohzzabieh et al., 2016; Lim, Radzol, Cheah, & Wong, 2017). The present study intends to attempt to revalidate such relationships in the context of digital entrepreneurship. As mentioned earlier, one's behavioural intention is determined by one's attitude. Fishbein and Ajzen (1975) argue that beliefs influence behavior only by virtue of their indirect effect on attitudes, whereas Weiner (1986) claims attitudes are co-determinants of behavioral intentions. Subsequently, this has led to the following hypotheses:

H4: Perceived Ease of Use is positively and directly related to the fresh graduates' intentions to engage in Digital Entrepreneurship.

H5: Perceived Ease of Use is positively and indirectly, via Attitude towards IT, related to the fresh graduates' intentions to engage in Digital Entrepreneurship.

Subjective Norms and the Intentions towards Digital Entrepreneurship

Subjective Norms (SN) allude to the extent to which one perceives that almost everyone who is important to them expects that they should or should not employ the technology that portrays the social influence processes (Fishbein & Ajzen, 1975; Venkatesh & Davis, 2000). Drawing upon Kelman's (1958, 1961) work on social

influence and French, Raven, & Cartwright's (1959) work on power influences, TAM2 theorizes that three social influence mechanisms, (1) compliance; (2) internalization; and (3) identification, play a role in understanding the social influence processes. The TAM2 (an improved version of TAM) includes more detailed explanations for the reasons users find a given system useful at three (3) points in time: pre-implementation, one-month post-implementation and three-month post-implementation (Lai, 2017). The model postulates that SN will positively impact behavioural attitude through processes of internalization and identification, respectively, and wane over time as users acquire more experience with the technology (Warshaw, 1980; Venkatesh & Davis, 2000). Carter & Yeo (2016) posit that the most important influencers, i.e., friends and family tend to have more influence over the behaviour of undergraduates than other influencers. What other persons or groups believe, conform or dispute ones' own decision in carrying out a given behaviour, significantly contributes to the decision. In general, people may seek the opinion from their important influencers before making any decisions. It was noted that government roles for supporting and encouraging digital transformation in small service business: build a digital platform for small service business; promote mobile/digital payment; provide digital training; and build a digital collaboration ecosystem; somehow inspired graduates' intention to venture into digital entrepreneurship (Chen et al., 2021). Thus, in the digital entrepreneurship context, it is supposed that SN could foster the intention of embarking on digital entrepreneurship.

H6: Subjective Norm is positively and directly related to the fresh graduates' intentions to engage in Digital Entrepreneurship.

Perceived Risk and the Intentions towards Digital Entrepreneurship

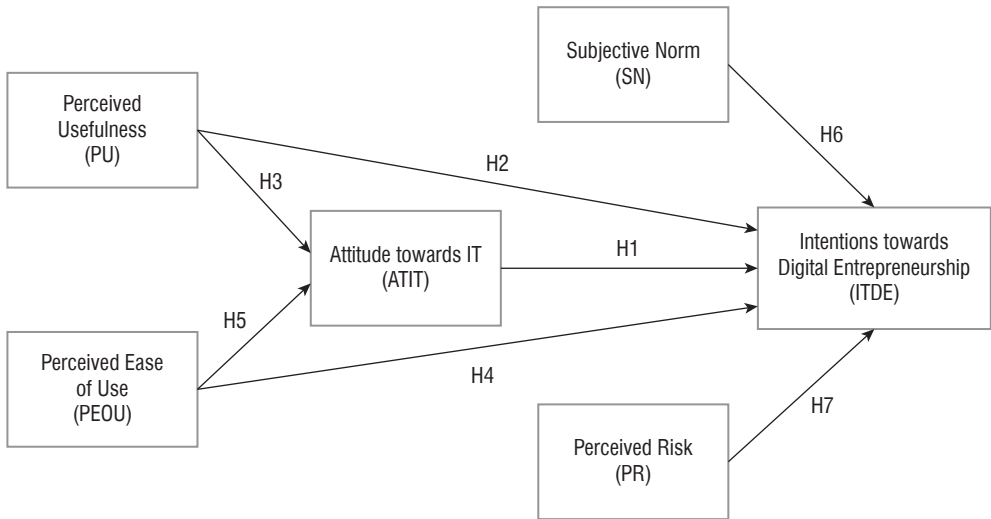
The concept of perceived risk (PR) was introduced by Bauer (1960) in terms of the uncertainty and consequences associated with a user's action. Peter and Ryan (1976) defined perceived risk as a kind of subjective expected loss, whereas Featherman and Pavlou (2003) added that PR is related to the possibility of experiencing negative consequences or losses in uncertain situations. Several researchers have posited that PR is manifested in a number of potential ways such as performance, financial, time, psychological, social and privacy risk and that, for digital entrepreneurs, perceived risk could contribute to an uncertain future with the adoption of IT (Featherman & Pavlou, 2003; Kesharwani & Bisht, 2012; Bennani & Oumlil, 2014). Thus, these entrepreneurs will consider the adoption of IT as riskier and will tend to be more reluctant towards digital entrepreneurship (Bennani & Oumlil, 2014).

Hence, it is evidenced that PR has a detrimental effect on the intention to accept digital entrepreneurship. The following hypothesis, therefore, is proposed:

H7: Perceived Risk is negatively and directly related to the fresh graduates' intentions to engage in Digital Entrepreneurship.

As a result of the literature review, the conceptual model in Figure 1 is proposed.

Figure 1. Proposed Conceptual Framework



Source: Authors' own elaboration.

Research Methodology

Research Design

In this study, the research design consisted of a quantitative research approach, followed by a descriptive cross-sectional study using a primary data collection method. The questionnaire was classified into two sections, Sections A and B. Part I of the questionnaire covered the demographic profile data of the respondents. This section consisted of five questions, including gender, age, race, current educational level and the programme of study. The respondents were only allowed to select an option for each question to reflect their current status. The data obtained provided a better insight for the researcher on the respondents' demographic information. Part II (Section B) of the questionnaire provided essential instructions and elaborated further the predictor variable and criterion variable that were used in this study. Each construct

was measured by using multiple items that were adapted from different sources as presented in Table 1. A 7-point Likert scale was used to record the responses.

Table 1. Operationalization and source of constructs

| Constructs | Item | Source |
|---|------|---|
| Intention towards Digital Entrepreneurship (ITDE) | 5 | Venkatesh & Davis (2000) Wang & Lin (2016) |
| Attitude towards IT (ATIT) | 5 | Suh & Han (2003) |
| Perceived Usefulness (PU) | 6 | Davis (1989) |
| Perceived Ease of Use (PEOU) | 5 | Venkatesh & Davis (2000) Davis (1989) |
| Subjective Norm (SN) | 4 | Venkatesh & Bala (2008) |
| Perceived Risk (PR) | 4 | Liang & Xue (2010) |

Source: Authors' own elaboration.

Sample and Data Collection

The data collection was done through questionnaires distributed, by email, and social media to respondents because this study was very much relating to an individual's viewpoint since digital entrepreneurship is primarily driven by an individual's attitude and perspective which will influence their intention to engage (Malhotra, 2010). The questionnaire items, adapted from relevant research journal articles, were keyed into an online spreadsheet (Google Form) for the purpose of data collection and analysis.

The targeted respondents were the existing final year undergraduates (bachelor's degree) of business faculty/school both from private and public universities. The reason for selecting these respondents was that most of the students from a business faculty would have studied "entrepreneurship" and "information technology (IT)" or any IT related course as a mandatory/elective subject before they completed their study. To do this, a nonprobability sampling technique was used as it enabled the researchers to select the sample respondents based on their own personal subjective judgement or convenience. Prior to full data analyses, a pilot test was conducted with 12 male participants and 18 female participants and the data was run using SPSS. A Cronbach Alpha test of reliability was then carried out. All the six constructs (i.e., ITDE, ATIT, PU, PEOU, SN and PR) were well-above the recommended threshold of 0.70 (Hair et al., 2014), ranging from 0.863 to 0.989. The verbal feedback from the respondents was taken into account and none of the questions required modification. The final version of the questionnaire items that measured each construct was then keyed into the Google Form where a link was created for collecting the data. The online

spreadsheet Uniform Resource Locator (URL) link was then shared and forwarded via email, WhatsApp, Instagram, Twitter and Facebook to all the target respondents.

There are several recent studies based on digital entrepreneurship with the sample size ranging from 90 to 400. Malhotra (2010) asserts that aside from time and cost factors, the researcher should also take other factors (i.e., resource constraints) in consideration when making the decision on sample size. Based on this rationale, data from the present study was collected over a four-week period and administered at distinct time of day. Of a total of 324 respondents, 302 usable responses were employed in the analysis. The sample size for this study was considered appropriate as it met the requirements as stated above. The data collected from the online survey was used for the preliminary analysis, descriptive analysis, reliability and validity test as well as inferential analysis. The IBM Statistical Package for Social Sciences (SPSS) version 25 and SmartPLS version 3.2.8 were used to generate the statistical analyses.

Data Analysis and Findings

Multicollinearity Analysis

Table 2 below displays the VIF (Variance Inflation Factor) and tolerance value of the current study. In this model, the tolerance statistics ranged between 0.163 and 0.991, which was greater than the recommended value of 0.2 (Field, 2018: 402) and 0.1 (Allen, Bennett, & Heritage, 2014). Besides, the VIF values ranged between 1.009 and 6.053, which was lower than the recommended value of 10 (Field, 2018) and 5 (Hair, Risher, Sarstedt, & Ringle, 2019). Hence, it can be claimed that there was no collinearity within the present data. Normality test analyses were then conducted as explained in the following subsection.

Table 2. Assessment of Multicollinearity

| Model | Constructs | Collinearity Statistics | |
|-------|--------------------------|-------------------------|----------------|
| | | Collinearity Tolerance | Statistics VIF |
| 1 | ATIT | 0.483 | 2.069 |
| | PU | 0.415 | 2.412 |
| | PEOU | 0.389 | 2.572 |
| | SN | 0.589 | 1.697 |
| | PR | 0.980 | 1.021 |
| | Dependent Variable: ITDE | | |

| Model | Constructs | Collinearity Statistics | |
|-------|--------------------------|-------------------------|----------------|
| | | Collinearity Tolerance | Statistics VIF |
| 2 | ITDE | 0.182 | 5.498 |
| | PU | 0.471 | 2.125 |
| | PEOU | 0.163 | 6.143 |
| | SN | 0.582 | 1.720 |
| | PR | 0.976 | 1.024 |
| | Dependent Variable: ATIT | | |
| 3 | ITDE | 0.170 | 5.872 |
| | ATIT | 0.514 | 1.947 |
| | PEOU | 0.165 | 6.045 |
| | SN | 0.583 | 1.715 |
| | PR | 0.973 | 1.028 |
| | Dependent Variable: PU | | |
| 4 | ITDE | 0.401 | 2.495 |
| | ATIT | 0.446 | 2.242 |
| | PU | 0.415 | 2.408 |
| | SN | 0.674 | 1.484 |
| | PR | 0.991 | 1.009 |
| | Dependent Variable: PEOU | | |
| 5 | ITDE | 0.171 | 5.849 |
| | ATIT | 0.448 | 2.230 |
| | PU | 0.412 | 2.428 |
| | PEOU | 0.190 | 5.273 |
| | PR | 0.978 | 1.023 |
| | Dependent Variable: SN | | |
| 6 | ITDE | 0.168 | 5.939 |
| | ATIT | 0.446 | 2.243 |
| | PU | 0.407 | 2.456 |
| | PEOU | 0.165 | 6.053 |
| | SN | 0.579 | 1.727 |
| | Dependent Variable: PR | | |

Source: Authors' own elaboration.

Demographic Profile and Other Characteristics

Table 3 presents an overview of the target population's profile of 302 respondents; there were more female (54.6%, n=165) students than male students (45.4%, n=137). Moreover, in terms of age demography, 51.7% of the respondents were within the age group of 24–26 years old (n=156) and most of the students were Chinese (81.1%, n=254). All of the respondents were pursuing a bachelor's degree and they represented different programmes. Most of the students were from Accounting (10.9%), Business Administration (26.2%), Banking and Finance (16.9%) and

Finance and Investment (12.6%). By virtue of the information gathered, whether or not the intention towards digital entrepreneurship existed amongst these respondents was examined, cross referenced by several key characteristics such as the programme on which they were enrolled.

Table 3. Demographic Profile and Other Characteristics (N: 302)

| Demographic Variables | Frequency | Percentage (%) |
|--------------------------|-----------|----------------|
| Gender | | |
| Male | 137 | 45.4 |
| Female | 165 | 54.6 |
| Age | | |
| 18–20 years old | 2 | 0.7 |
| 21–23 years old | 141 | 46.7 |
| 24–26 years old | 156 | 51.7 |
| 27 years old and above | 3 | 1.0 |
| Race | | |
| Malay | 32 | |
| Chinese | 245 | 10.6 |
| Indian | 25 | 81.1 |
| Others | - | 8.3 |
| Programme | | |
| Accounting | 33 | 10.9 |
| Business Administration | 79 | 26.2 |
| Banking and Finance | 51 | 16.9 |
| Corporate Administration | 41 | 13.6 |
| Economics | 20 | 6.6 |
| E-Commerce and Marketing | 17 | 5.6 |
| Finance and Investment | 38 | 12.6 |
| Marketing | 22 | 7.3 |
| Others | 1 | 0.3 |

Source: Author's own elaboration.

Pearson's Correlation Analysis

In accordance with Hinkle, Wiersma and Jurs (2003), Table 4 below shows that PR had little positive correlation with PEOU, where $r = 0.007$; whilst it had little negative correlation with ITDE, ATIT, PU, and SN, where $r = -0.053, -0.101, -0.072$, and -0.068 , respectively. Besides, SN had a low to moderate positive correlation with ITDE, ATIT, PU, and PEOU, where $r = 0.536, 0.464, 0.510$, and 0.632 , respectively. Furthermore, PEOU had a moderate to high positive correlation with ITDE, ATIT as well as PU where $r = 0.894, 0.628$, and 0.694 , respectively. Additionally, PU had a moderate to high positive correlation with ITDE and ATIT at 0.01 probability level, where $r = 0.705$ and 0.683 , respectively. Lastly, ATIT had a moderate positive correlation with ITDE at 0.01 probability, where $r = 0.687$.

Table 4. Assessment of Correlation between Variables

| Constructs | ITDE | ATIT | PU | PEOU | SN | PR |
|------------|----------|----------|----------|---------|----------|----|
| ITDE | 1 | | | | | |
| ATIT | 0.687** | 1 | | | | |
| PU | 0.705** | 0.683** | 1 | | | |
| PEOU | 0.894** | 0.628** | 0.694** | 1 | | |
| SN | 0.536** | 0.464** | 0.510** | 0.632** | 1 | |
| PR | -0.053** | -0.101** | -0.072** | 0.007** | -0.068** | 1 |

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

Notes: ITDE = intention towards digital entrepreneurship; ATIT = attitude towards IT; PU = perceived usefulness; PEOU = perceived ease of use; SN = subjective norm; PR = perceived risk

Source: Authors' own elaboration.

Goodness of Measures Analysis

Reliability – Internal Consistency (PLS-SEM)

To establish and assess the accuracy of the variables measures, a reliability and validity check was conducted. Table 5 illustrates that the scales for the seven constructs employed in this research possess internal consistency, where the values of Cronbach's alpha, composite reliability, and Dijkstra-Henseler's rho are greater than 0.7, 0.7, and 0.7, respectively, as specified by Hair, Black, Babin, and Anderson (2014); Gefen, Straub, and Boudreau (2010); and Dijkstra and Henseler (2015). Based on the above results on internal consistency that were generated using SPSS and PLS-SEM, it was concluded that the constructs employed in this research met the internal consistency requirements at this stage.

Table 5. Results of Tests of Internal Consistency (PLS-SEM)

| Constructs | Cronbach's Alpha, α | Composite Reliability | Rho-A |
|------------|----------------------------|-----------------------|-------|
| ITDE | 0.934 | 0.950 | 0.930 |
| ATIT | 0.929 | 0.947 | 0.935 |
| PU | 0.939 | 0.952 | 0.908 |
| PEOU | 0.905 | 0.931 | 0.917 |
| SN | 0.919 | 0.943 | 0.940 |
| PR | 0.921 | 0.937 | 0.922 |

Notes: ITDE = intention towards digital entrepreneurship; ATIT = attitude towards IT; PU = perceived usefulness; PEOU = perceived ease of use; SN = subjective norm; PR = perceived risk

Source: Author's own elaboration.

Convergent Validity

In this research, convergent validity of the measurement model was further verified to examine whether the indicators were loaded into its underlying latent variables. Table 6 indicated that the convergent validity was achieved in this study by virtue of:

- i) All the factors in this measurement model, ranging from 0.824 to 0.963, were well-above the threshold level of 0.708, indicating that the latent constructs explained at least 50% of their indicator's variance (Hair, Matthews, Matthews, & Sarstedt, 2017).
- ii) Composite reliability (CR) was above the cut-off point of 0.7.
- iii) The AVE for all constructs stood at more than 0.729, which exceeded the required level of 0.50 (Hair et al., 2014).

Table 6. Construct Reliability and Validity

| Constructs | Items | Factor Loading | CR | AVE |
|---|-------|----------------|-------|-------|
| Intentions towards Digital Entrepreneurship | ITDE1 | 0.903 | 0.950 | 0.790 |
| | ITDE2 | 0.857 | | |
| | ITDE3 | 0.889 | | |
| | ITDE4 | 0.889 | | |
| | ITDE5 | 0.907 | | |
| Attitude towards IT | ATIT1 | 0.880 | 0.947 | 0.780 |
| | ATIT2 | 0.859 | | |
| | ATIT3 | 0.856 | | |
| | ATIT4 | 0.912 | | |
| | ATIT5 | 0.908 | | |
| Perceived Usefulness | PU1 | 0.895 | 0.952 | 0.767 |
| | PU2 | 0.876 | | |
| | PU3 | 0.863 | | |
| | PU4 | 0.881 | | |
| | PU5 | 0.856 | | |
| | PU6 | 0.882 | | |
| Perceived Ease of Use | PEOU1 | 0.848 | 0.931 | 0.729 |
| | PEOU2 | 0.882 | | |
| | PEOU3 | 0.842 | | |
| | PEOU4 | 0.826 | | |
| | PEOU5 | 0.870 | | |
| Subjective Norm | SN1 | 0.903 | 0.943 | 0.806 |
| | SN2 | 0.906 | | |
| | SN3 | 0.913 | | |
| | SN4 | 0.869 | | |
| Perceived Risk | PR1 | 0.873 | 0.937 | 0.789 |
| | PR2 | 0.887 | | |
| | PR3 | 0.963 | | |
| | PR4 | 0.824 | | |

Source: Authors' own elaboration.

Discriminant Validity

Hair et al. (2017) suggested that Heterotrait-Monotrait (HTMT) values close to 1 indicate a lack of discriminant validity, whereas Kline (2016) asserts that HTMT value should be less than 0.85 in order to achieve discriminant validity. Table 7 exhibits that almost all the values fulfilled the criterion of HTMT 0.85 (Kline 2016). This indicated that discriminant validity of the measurement model had been ascertained.

Table 7. Heterotrait-Monotrait Discriminant Assessment

| Constructs | ATIT | ITDE | PEOU | PR | PU | SN |
|------------|-------|-------|-------|-------|-------|----|
| ATIT | | | | | | |
| ITDE | 0.736 | | | | | |
| PEOU | 0.683 | 0.832 | | | | |
| PR | 0.007 | 0.050 | 0.042 | | | |
| PU | 0.730 | 0.752 | 0.752 | 0.066 | | |
| SN | 0.502 | 0.577 | 0.690 | 0.059 | 0.549 | |

Notes: ITDE = intention towards digital entrepreneurship; ATIT = attitude towards IT; PU = perceived usefulness; PEOU = perceived ease of use; SN = subjective norm; PR = perceived risk

Source: Author's own elaboration.

Analysis of Structural Model

Structural model evaluation should be undertaken to investigate the model's predictive capabilities and the targeting relationships between its latent constructs (Hair et al., 2017). In this research, the assessment of the model was performed using SmartPLS, which involve the R^2 level and f^2 of the path model as well as the significance of the path coefficients.

Assessment of the Coefficient of Determination (R^2)

As per Chin's (1998) rules of thumb for acceptable R^2 , the R^2 level for the respective targeted endogenous variable in this research was 0.831, which was well-above 0.33; thence, they were deemed to have a substantial level of variance explained, as shown in Table 8.

Table 8. R² Assessment of the Structural Model

| Endogenous Variables | R ² | Remarks for R ² |
|----------------------|----------------|----------------------------|
| ITDE | 0.831 | Substantial |

Notes: ITDE = intention towards digital entrepreneurship

Source: Author's own elaboration.

Assessment of the Effect Size (f²)

To measure the effect size, this research adopted the guidelines specified by Cohen (1988). The values of 0.02, 0.15, and 0.35 represented small, medium, and large effects, respectively, where Table 9 illustrates that ATIT (0.088), PR (0.009), PU (0.018), and SN (0.024) had small effects in producing the adjusted R² for ITDE. Besides, the result indicated PEOU (1.399) and so had a large effect in producing the adjusted R² for ITDE.

Table 9. Effect Size (f²) of Endogenous Variables of the Structural Model

| Variables | | Effect Size (f ²) | Remarks |
|----------------------------|------|-------------------------------|--------------|
| Endogenous Variable | ITDE | | |
| Exogenous Variable | ATIT | 0.088 | Small Effect |
| Exogenous Variable | PEOU | 1.399 | Large Effect |
| Exogenous Variable | PR | 0.009 | Small Effect |
| Exogenous Variable | PU | 0.018 | Small Effect |
| Exogenous Variable | SN | 0.024 | Small Effect |

Notes: ITDE = intention towards digital entrepreneurship; ATIT = attitude towards IT; PU = perceived usefulness; PEOU = perceived ease of use; SN = subjective norm; PR = perceived risk

Source: Author's own elaboration.

Assessment of the Collinearity Issues

Table 10 displays the findings of the assessment of structural model for collinearity issues in this study, all the independent variables' inner VIF values, ranging from 1.027 to 2.605 were found to have fulfilled the threshold conditions as suggested by Hair et al. (2017), whereby the inner VIF values should be less than 5.0 and 3.3. Thus, indicating collinearity was not a concern in this research.

Table 10. Assessment of Structural Model for Collinearity Issues

| Constructs | Inner VIF Values |
|------------|------------------|
| ATIT | 2.078 |
| PU | 2.422 |
| PEOU | 2.605 |
| SN | 1.708 |
| PR | 1.027 |

Dependent Variable: ITDE

Notes: ITDE = intention towards digital entrepreneurship; ATIT = attitude towards IT; PU = perceived usefulness; PEOU = perceived ease of use; SN = subjective norm; PR = perceived risk

Source: Author's own elaboration.

Assessment of Path Coefficients

Direct Effect Analysis of the Models

The assessment of the path coefficient illustrates that only four relationships were found to have t-value of more than 1.645, thus significant at 0.05 level of significance. Table 11 exhibits the direct effect of hypothesized relationship.

Hypothesis 1: There is a significant positive relationship between attitude towards IT and the intention towards digital entrepreneurship, $\beta = 0.174$, t-value = 4.650, $P < 0.05$; $P = 0.00$. Thus, Hypothesis 1 was supported. However, in accordance with the recommendations of Elifson, Runyon, & Haber (1998), the positive relationship between attitude towards IT and the intention towards digital entrepreneurship was weak (i.e., < 0.31). Nonetheless, this still indicated that an individual who had a positive attitude towards IT were more likely to engage in digital entrepreneurship.

Hypothesis 2: There is a significant positive relationship between perceived usefulness and the intention towards digital entrepreneurship, $\beta = 0.084$, t-value = 2.089, $P < 0.05$; $P = 0.00$. Thus, Hypothesis 2 was supported. However, in agreement with Elifson, Runyon, & Haber's (1998) recommendations, the positive relationship between perceived usefulness and the intention towards digital entrepreneurship was weak (i.e., < 0.31). This showed that when perceived usefulness increased, the individuals' intention to engage in digital entrepreneurship was more likely to be increased.

Hypothesis 4: There is a significant positive relationship between perceived ease of use and the intention towards digital entrepreneurship, $\beta = 0.779$, t-value = 18.230, $P < 0.05$; $P = 0.00$. Thus, Hypothesis 4 is supported, again, in accordance with Elifson, Runyon, and Haber's (1998) recommendations, the positive relationship between perceived ease of use and the intention towards digital entrepreneurship appeared to be

strong (i.e., <1.00). This indicated that when an individual perceives that technology is easy to use, they are more likely to engage in digital entrepreneurship.

Hypothesis 6: There is a significant positive relationship between subjective norm and the intention towards digital entrepreneurship, $\beta = 0.082$, t-value = 2.679, $P < 0.05$; $P = 0.00$. Thus, Hypothesis 6 is supported. In accordance with Elifson, Runyon, and Haber's (1998) recommendations, the positive relationship between subjective norm and the intention towards digital entrepreneurship was concluded to be weak (i.e., <0.31). This indicated that an individual's intentions to engage in digital entrepreneurship was positively influenced when the perceived social pressure exerted by those significant others around them to engage was high.

Hypothesis 7: There is an insignificant negative relationship between perceived risk and the intention towards digital entrepreneurship, $\beta = -0.040$, t-value = 1.274, $P > 0.05$; $P = 0.102$. Thus, the results lead to the conclusion that Hypothesis 7 was not supported in this study.

Table 11. Result of Causal Relationship with Direct Effect

| | | | | Path Coefficient | Std. Deviation | t-value | P-Value | Study Result |
|----|------|---------|------|------------------|----------------|---------|---------|---------------|
| H1 | ATIT | (+) and | ITDE | 0.174 | 0.037 | 4.650 | 0.000 | Supported |
| H2 | PU | (+) and | ITDE | 0.084 | 0.040 | 2.089 | 0.000 | Supported |
| H4 | PEOU | (+) and | ITDE | 0.779 | 0.043 | 18.230 | 0.000 | Supported |
| H6 | SN | (+) and | ITDE | 0.082 | 0.031 | 2.679 | 0.009 | Supported |
| H7 | PR | (-) and | ITDE | -0.040 | 0.031 | 1.274 | 0.102 | Not Supported |

Notes: ITDE = intention towards digital entrepreneurship; ATIT = attitude towards IT; PU = perceived usefulness; PEOU = perceived ease of use; SN = subjective norm; PR = perceived risk

Source: Author's own elaboration.

Indirect Effect Analysis of the Models

There were two indirect hypotheses (i.e., H3 and H5) being developed between the constructs in this research. Table 12 illustrates the indirect effect of causal relationship between the variables. Based on the result, it can be concluded that both mediations are significant at t-values > 1.96 and p-value < 0.05. As a result of attitude towards IT becoming a mediator, perceived usefulness and perceived ease of use were found to have an indirect effect on the intention to take part in digital entrepreneurship.

Hypothesis 3: The bootstrapping analysis showed that there was a significant indirect effect on the relationship between perceived usefulness and the intention towards digital entrepreneurship, $\beta = 0.052$, t-values = 7.885, $P < 0.05$; $P = 0.00$. Thus, Hypothesis 3 was statistically supported with the results shown. This hypothesized

the relationship between perceived usefulness and the intention towards digital entrepreneurship was positively mediated by attitude towards IT.

Hypothesis 5: There is a significant indirect effect of relationship between perceived ease of use and the intention towards digital entrepreneurship, $\beta = 0.083$, t-values = 4.739, $P < 0.05$; $P = 0.004$. Hence, Hypothesis 5 is statistically supported by the results This hypothesized the relationship between perceived ease of use and the intention towards digital entrepreneurship was positively mediated by attitude towards IT.

Table 12. Indirect Effect of Causal Relationship between the Variables

| | | Path Coefficient | Std. Error | t-value | P-Value | Study Result |
|----|------------------------|------------------|------------|---------|---------|--------------|
| H3 | PU and ATIT and ITDE | 0.052 | 0.063 | 7.885 | 0.000 | Supported |
| H5 | PEOU and ATIT and ITDE | 0.083 | 0.061 | 4.739 | 0.004 | Supported |

Source: Author's own elaboration.

Discussion

Despite the efficacy of the TAM model to anticipate users' technology acceptance, it might not apply in the ITs study area to a nation with an emerging economy like Malaysia (Zaremohzzabieh et al., 2016). The future fresh graduates as entrepreneurs might have different technology acceptance choices. Thus, the ultimate objective of this research paper was to discover the determinants influencing the fresh graduates' intention to engage in digital entrepreneurship. In order to achieve the research objectives, the researchers utilized TAM, and its extensions, to predict IT acceptance and so selected the most tested constructs to predict IT acceptance. Besides the main TAM constructs; predicting individual behavioral intention (ATIT, PU, PEOU and SN), the researchers added one pervasive construct in the TAM extension, that of perceived risk. Perceived risk is considered an external variable and supposed to enhance future entrepreneurs' intention to accept digital entrepreneurship.

Assessment of Path Coefficients

Direct Hypothesized Relationship

In this study, there were five direct hypotheses being developed between the constructs to test the significance level and t-statistics for all paths were generated using PLS-SEM's bootstrapping function as proposed by Hair et al. (2017). The assessment

of the path coefficient illustrates that there were only four relationships found to have t-value of more than 1.645, thus significant at the 0.05 level of significance. Table 13 exhibits the direct effect of hypothesized relationship.

Table 13. Result of Causal Relationship with Direct Effect

| | | | | Path Coefficient | Std. Deviation | t-value | P-Value | Study Result |
|----|------|-------|------|------------------|----------------|---------|---------|---------------|
| H1 | ATIT | (+) → | ITDE | 0.174 | 0.037 | 4.650 | 0.000 | Supported |
| H2 | PU | (+) → | ITDE | 0.084 | 0.040 | 2.089 | 0.000 | Supported |
| H4 | PEOU | (+) → | ITDE | 0.779 | 0.043 | 18.230 | 0.000 | Supported |
| H6 | SN | (+) → | ITDE | 0.082 | 0.031 | 2.679 | 0.009 | Supported |
| H7 | PR | (-) → | ITDE | -0.040 | 0.031 | 1.274 | 0.102 | Not Supported |

Notes: ITDE = intention towards digital entrepreneurship; ATIT = attitude towards IT; PU = perceived usefulness; PEOU = perceived ease of use; SN = subjective norm; PR = perceived risk; (+) = positively related; (-) = negatively related.

Source: Author's own elaboration.

Attitude towards Information Technology and the Intentions towards Digital Entrepreneurship

In this study, attitude towards IT was found to have a significant positive effect on the individuals' intention towards digital entrepreneurship. This affirmed previous research which suggested that an individual's attitude towards technology will affect their intentions towards digital entrepreneurship (Pelling & White, 2009; Onur Bodur, Brinberg, & Coupey, 2000; Kautonen, Van Gelderen, & Fink, 2015; Richte et al., 2017). According to Othman and Ishak (2009), attitude is an important determinant of an individual's success in entrepreneurship. Thus, a heartfelt and positive attitude is needed to assist fresh graduates in choosing and participating in digital entrepreneurship. The present study has emphasized the importance of fresh graduates' attitude and their belief on the importance of engaging in digital entrepreneurship. Thus, it can be inferred that the future fresh graduates with a positive attitude towards IT may tend to have high entrepreneurial intentions, meaning that these students are ready to make a concerted effort to start and run their own business.

Perceived Usefulness and the Intention towards Digital Entrepreneurship

In this study, perceived usefulness was proved to influence significantly fresh graduates' intentions to engage in digital entrepreneurship. This affirmed previous research, which suggested that perceived usefulness would affect the individual's

intentions to digital entrepreneurship (Richter et al., 2017; Autio, Szerb, Komlósi, & Tiszberger, 2018; Oumlil & Juiz, 2018; Kraus et al., 2018). The results imply that fresh graduates have a propensity to engage in digital entrepreneurship when they perceive that the utility of digital entrepreneurship is high. Besides, the findings also confirm the subjectivity of the behaviour of fresh graduates being influenced by other factors like usefulness and the profitability of the information technology. This may suggest that fresh graduates are relatively pragmatic and tend to engage in digital entrepreneurship if it is perceived to generate high profitability.

Perceived Ease of Use and the Intentions towards Digital Entrepreneurship

In this study, perceived ease of use was found to have to have significant positive effect on the individuals' intention towards digital entrepreneurship. This affirmed the previous research, which suggested that perceived ease of use would affect their intentions towards digital entrepreneurship (Ndubisi, Jantan, & Richardson, 2001; Richter, Kraus, Brem, Durst, & Giselsbrecht, 2017; Autio et al., 2018; Oumlil & Juiz, 2018). The current findings suggest that the ease of use of the technology is imperative in predicting the digital entrepreneurship engagement intent. The result implies that fresh graduates have a propensity to engage in digital entrepreneurship when they perceive the technology is not hard to comprehend, to learn and/ or to manage, i.e., when the adoption of digital technology into their business is perceived to require minimum effort in its usage, fresh graduates are more willing to engage in the digital entrepreneurship context.

Subjective Norm and the Intentions towards Digital Entrepreneurship

In this study, subjective norm was found to have to have significant positive effect on the individuals' intention towards digital entrepreneurship. This affirmed the previous research, which suggested that the subjective norm would affect the intention towards digital entrepreneurship (Jusoh & Halim, 2006; Alam, Khatibi, Ahmad, & Ismail, 2007; aremohzzabieh et al., 2016; Kraus et al., 2018). The current findings illustrate that fresh graduates are inclined to be interested in engaging in digital entrepreneurship when the perceived social support from important people around them is high. This result was supported by the demographic profiles of the target sample in this research, the reason being that most of fresh graduates are still in the stage of establishing their career choice preferences. Thus, the

opinions of important others (i.e., friends, parents, lecturers, and course-mates) are more likely to influence their decision to engage in digital entrepreneurship. Generally, this study highlights the significant role of the subjective norm in digital entrepreneurship intention of fresh graduates. It can be inferred that the more influential the referent group (i.e., friends, parents, lecturers, and course-mates) is to fresh graduates, the more likely are they to have the intention to engage in digital entrepreneurship.

Perceived Risk and the Intentions towards Digital Entrepreneurship

On other hand, perceived risk was found to have an insignificant and negative effect on the individuals' intention towards digital entrepreneurship. The results of this study for perceived risk were not as hypothesized in the studies (Belkhamza & Wafa, 1970; Lu, Hsu, & Hsu, 2005; Nambisan, 2017; Autio et al., 2018). The current findings could be explained, perhaps by the demographic profiles of the target sample in this research. The results may be interpreted by assuming that fresh graduates do not consider the risks of engaging in digital entrepreneurship. The fresh graduates' perspective may be differed from normal users in that they may not consider the potential risks from the adoption of digital entrepreneurship. The reason being that students are normally attracted by the advancement of technology without considering the potential risks that might arise (Lu, Hsu, & Hsu, 2005). The findings indicated that fresh graduates could not foresee the potential risks that might occur and so do not think the engagement will lead to possible hazards. Thus, perceived risk does not weaken the perception of fresh graduates in their intention towards digital entrepreneurship.

Indirect Hypothesized Relationship

As regards the mediating effect of the attitude towards IT construct, previous studies have argued that individuals' attitude to IT should be included along with perceived usefulness, perceived ease of use and the intentions towards digital entrepreneurship (Lim et al., 2017; Oumlil & Juiz, 2018; Zaremohzzabieh et al., 2016). Thus, in this study, the mediating role of attitude towards IT was examined. The findings support both hypotheses (i.e., H3 and H5) as shown in Table 14.

Table 14. Indirect Effect of Causal Relationship between the Variables

| | | Path Coefficient | Std. Error | t-value | P-Value | Study Result |
|----|--------------------|------------------|------------|---------|---------|--------------|
| H3 | PU → ATIT → ITDE | 0.052 | 0.063 | 7.885 | 0.000 | Supported |
| H5 | PEOU → ATIT → ITDE | 0.083 | 0.061 | 4.739 | 0.004 | Supported |

Source: Developed for this research.

Notes: *ITDE* = intention towards digital entrepreneurship; *ATIT* = attitude towards IT; *PU* = perceived usefulness; *PEOU* = perceived ease of use

Source: Author's own elaboration.

Mediating Effect of Attitude towards Information Technology on Perceived Usefulness and the Intentions towards Digital Entrepreneurship

Based on the findings of the current study, attitude towards IT was found to have a significant positive mediating effect on the relationship of perceived usefulness and intentions towards digital entrepreneurship, and this is consistent with previous research (Oumlil and Juiz, 2018; Zaremohzzabieh et al., 2016). In other words, the conjunction of attitude towards IT, together with perceived usefulness, contributes to greater predictive power of the intention towards digital entrepreneurship. In this study, the results imply that perceived usefulness influenced fresh graduates' propensity to use information technology, because these future entrepreneurs form positive attitudes to IT, which, in turn, they believe will positively influence their intentions in engaging in digital entrepreneurship. In other words, when the use of IT is perceived to be an enhancement to one's productivity and its usefulness (Davis et al., 1989), these future entrepreneurs are more likely to develop a positive attitude towards the intentions to engage in digital entrepreneurship.

Mediating Effect of Attitude towards Information Technology on Perceived Ease of Use and the Intentions towards Digital Entrepreneurship

In this study, attitude towards IT was found to have a significant, positive mediating effect on the relationship of perceived ease of use and intentions towards digital entrepreneurship, and this is consistent with previous research (Lim et al., 2017; Oumlil & Juiz, 2018; Zaremohzzabieh et al., 2016). In other words, attitude towards IT, together with perceived ease of use, constitutes greater predictive power for intentions towards digital entrepreneurship. The present findings showed that when information technology is simple and easy to use, the attitude towards it is more likely to be positive, and thus the intention of fresh graduates to engage in digital entre-

preneurship will also be increased. In short, this means that when the technology is easily understandable and learnable (Davis et al., 1989), these future entrepreneurs are more likely to develop a positive attitude towards the intention to engage in digital entrepreneurship.

Research Implications

Theoretical Implications

From a theoretical standpoint, the findings revealed a new perspective to the theoretical perception of information technology acceptance and the emerging local market in various respects. The literature review indicated that there was a paucity of empirical research regarding digital entrepreneurship in the Eastern context. Nonetheless, the past studies of digital entrepreneurship literature continue to increase in the Western context, unlike in Malaysia, where minor attention is paid closely to digital entrepreneurship. Thus, the present study has extended the theoretical knowledge and provided new insights on digital entrepreneurship research in the Eastern context.

Secondly, the present study illustrated further insights into the direct relationships of Ajzen's Theory of Planned Behavior model, including the attitude towards IT, perceived usefulness, perceived ease of use, subjective norms and perceived risk, with the intention to engage in digital entrepreneurship. The current findings of this research demonstrated that these predictive variables are foreseen to be linked to fresh graduates' intention to engage in digital entrepreneurship. In other words, the models used in the current research are consistent with prior research which produced general theories on predicting fresh graduates' intentions to engage in digital entrepreneurship (Alam, Khatibi, Ahmad, & Ismail, 2007; Zaremohzzabieh et al., 2016; Richter et al., 2017; Autio, Szerb, Komlósi, & Tiszberger, 2018; Kraus et al., 2019).

Thirdly, the mediator between the predictive variables (i.e., perceived usefulness and perceived ease of use) and the intention to engage in digital entrepreneurship was also found in the present study. The results demonstrated that fresh graduates' intentions to engage in digital entrepreneurship were significantly influenced by their own attitudes towards IT. In other words, when the employment of technology is perceived to be useful and easy to learn and understand, these future entrepreneurs are more likely to develop a positive attitude towards the intentions to engage in digital entrepreneurship.

Practitioner and Policy Implications

This study offers valuable knowledge in providing governmental and non-governmental agencies with several insights concerning the engagement of the younger generations in digital entrepreneurship. From the standpoint of hypotheses 3 and 5 in this research, it is significant for the Malaysian government to emphasize the usefulness of information technology to future entrepreneurs (i.e., fresh graduates) by delivering monetary support along with the provision of IT training programmes for the universities and colleges. In this regard, it may foster the engagement of fresh graduates in entrepreneurial activities as well as implementing information technology in their enterprise activities.

Moreover, one other important practical implication for this study is that it is important to consider and integrate individuals' attitudes and intentions into all the entrepreneurial planning activities, particularly in IT development and employment in the SME sector. It is believed that the synergy between academic institutions, entrepreneurial government offices as well as the private sectors would be able to promote and encourage greater engagement among Malaysia's fresh graduates in digital entrepreneurship. Consequently, there will be more entrepreneurs in Malaysia who are inspired and motivated to adopt and employ information technology in their own entrepreneurial activities. The expansion of technology enables entrepreneurs to succeed in the uncertain and turbulent business environment and leads to new business opportunities by offering innovative products and services, thereby boosting the development and economy of Malaysia.

Furthermore, the present research has demonstrated that digital transformation in Malaysia will encourage more people, especially younger generations to engage in digital entrepreneurship. However, the current younger generations in Malaysia have a limited possibility to understand the complexities, nature and importance of digital entrepreneurship a failing of many academic institutions. From the standpoint of hypothesis 7, fresh graduates failed to see the potential risks incurred in digital entrepreneurship and only focused on short-term benefits. They might be overly optimistic about their achievements, which may affect their commitment once they have embarked on digital entrepreneurship.

Overall, as demonstrated by the present findings, the role of fresh graduates' intentions towards digital entrepreneurship is very much dependent on the availability of information technology and government resources as well as the support needed to stimulate their usage and behaviour towards digital entrepreneurship. It is also important to note that the Malaysian government has acknowledged that there has been a current shift in consumer buying behaviour via online purchasing

due to the unprecedented COVID-19 effect, and hence there was an allocation of RM150 million to implement the Shop Malaysia Online initiative which benefited 500,000 local sellers.

Conclusion, Research Limitations, and Future Research

As the world is currently facing an unprecedented COVID-19 pandemic, building new ecosystems utilizing the digital capability is imperative. According to Wong (2020), the digital economy can ensure the rise of mass entrepreneurship in place of old systems especially in the digital ecosystem environment. The research findings of this study affirmed the relationship between attitude towards IT and the intent to get involved in businesses is therefore timely. Potential entrepreneurs who have an IT-inclined attitude would be more likely to benefit amidst the current coronavirus pandemic. Interestingly, Ratten (2020) also admonished would-be entrepreneurs to grasp this opportunity during such tough and challenging time to be innovative in the marketplace. Mindful of the exhortation from Chen et al. (2021), the government could alter the current policies and programs to support digital transformation in the small service business. This reaffirms the fact that the government plays an important role in supporting micro and SMEs to propel a new digital paradigm.

The respondents in this study were final year business students, who have not had a chance to experience the real business environment. Thus, there is a distinct possibility that they might have provided their own perceptions on digital entrepreneurship based on the theoretical knowledge they learned from their academic entrepreneurship courses. The results may be biased in that they do not represent the opinions of fresh graduates across Malaysia. Therefore, future research could focus more widely on real-world entrepreneurs, irrespective of their size and resources.

Author Contributions

All authors listed have made a substantial, direct, and intellectual contribution to the work and approved it for publication.

Conflict of Interest

The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

Ethics Statement

The authors certify that the research published in the text was carried out in accordance with the research ethics of the affiliated university. The ethics clearance has been granted by the Faculty Ethic Committee (Faculty of Accountancy, Finance and Business).

Research Data Availability Statement

The original contributions presented in the study are included in the article. Further inquiries can be directed to the corresponding authors.

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