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Students' Perceptions of Factors Influencing Entrepreneurial Intention at King Saud University in Saudi Arabia

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Abstract
Entrepreneurship is an important aspect for the social and economic growth of a nation as well as for personal growth of individuals. Precise prediction of future entrepreneurial behaviour of individuals can be carried out by studying their entrepreneurial intentions. Saudi Arabia, with the aim of reducing its over-reliance on the petroleum industry and to reduce the rate of unemployment in the country, identified entrepreneurial education of youngsters to be the ideal solution. Therefore, the universities of Saudi Arabia introduced diverse entrepreneurship courses for assisting the students in gaining high-end knowledge on entrepreneurship and advantageous positions in the corporate world. However, the willingness of individuals as well as their capacity to begin, manage and organize a new business venture depends on a range of factors such as their personal attributes, cognitive abilities, etc. The present paper studies four such factors, namely, psychological, social, academic and family factors influencing entrepreneurial intentions of students and also investigates the differences in student perceptions of these factors based on their demographic profile. The study focused on students from the King Saud University, selected respondents using convenience sampling and collected quantitative data from 150 respondents using questionnaires. Statistical analysis was performed using SPSS package and practical implications discussed in the end.
Keywords: Entrepreneurship, entrepreneurial intentions, students, Saudi Arabia.

1. Introduction

Entrepreneurship is an important aspect for the social and economic growth of a nation as well as for personal growth of individuals. Entrepreneurship activities promote innovation in conducting business and helps in better satisfaction of customer demands (Acs & Audretsch, 2005). Job insecurity in the face of serious competition in the job market, growing problem of unemployment and lack of appeal of work conditions in larger organizations in terms of compensation, working hours, etc., suggest self-employment to be more favourable over wage employment. Based on the theory of planned behaviour (Ajzen, 1991), precise prediction of future entrepreneurial behaviour of individuals can be carried out by studying their entrepreneurial intentions. The present paper is therefore crucial as it helps to understand ways to encourage entrepreneurial intentions among students by highlighting the reasons prompting individuals' willingness to engage in business and to understand the structure of decision making employed.

1.1. Entrepreneurship in Saudi Arabia

Saudi Arabia, in spite of being a country driven by numerous small-, medium- and large- businesses, requires much emphasis on entrepreneurship to reduce the country's dependency on its petroleum industry (Alamoudi & Bagaaifar, 2017). In fact, Saudi Arabia proclaimed its vision for 2030 as attaining enhanced support from the small- and medium-sized companies of the country in terms of economic contribution, thereby significantly curtailing the unemployment rate to at least 7% from 12.8%, according to the results of a Labor Force Survey conducted by the General Authority for Statistics of Saudi Arabia in 2017. Several researchers and various governments consider entrepreneurship education as one of the ideal solutions to tackle unemployment. In fact, Bokhari, Alothmany and Magbool (2012) conducted a study specific to Saudi Arabia and established that entrepreneurial activities significantly lowered the rate of unemployment among youngsters. Along similar lines, King Abdullah bin Abdul Aziz introduced the 'Saudi Fast Growth 100' program encouraging entrepreneurship and innovations among the citizens (Hamod, 2010).

Embracing the significance of entrepreneurship, the government and the private sector academicians as well as researchers expressed increasing interest in appealing to the students the idea of entrepreneurship as an alternate to wage employment. Through the joint efforts of UNESCO and UNEVOC, Entrepreneurship Education (EPE) in the Arab states was launched to offer support to the students in terms of life skills, innovation, productivity, etc. and encourage tendencies of self-employment (Lamloumi, 2013). Various universities of Saudi Arabia therefore offered diverse business courses that will assist the students in gaining high-end knowledge on entrepreneurship and advantageous positions in the corporate world (Nasiru, Keat & Bhatti, 2015). One such university is the King Saud University, which has collaborated with multiple research and government organizations to gain knowledge on the important factors influencing students' interest in entrepreneurship and to ensure that courses relevant to practice were made available to the students.

1.2. The concept of entrepreneurship

According to Wennekers and Thurik (1999) and Carree and Thurik (2005), the concept of entrepreneurship can be defined as 'the manifest ability and willingness of individuals, on their own, in terms, within and outside existing organizations to perceive and create new economic opportunities… and to introduce their ideas in the market, in the face of uncertainty and other obstacles…' In short, entrepreneurs led to creation of services and goods (Rokhman & Ahamed, 2015).

The willingness of individuals as well as their capacity to begin, manage and organize a new business venture depends on a range of factors. For instance, individuals may display less entrepreneurial intention because of the high risks associated with business ventures; they may fail due to lack of financial support or insufficient knowledge on management. Several studies on entrepreneurship indicate that personal attributes of an individual such as cognitive abilities (Hansemark, 1998) as well as environmental factors such as training, education, support, etc. (Chen et al., 1998; Krueger et al., 2000) influence the entrepreneurial intentions of an individual. A similar classification of factors affecting entrepreneurial intention was intrinsic factors such as locus of control in the individual, level of independence, etc. and extrinsic factors such as unemployment rate in the region, available resources, institutional factors, etc. In summary, factors influencing entrepreneurial intention denote a combination of internal and external resources that may or may not be available to the individuals. The recent trend in entrepreneurial research is to explore both the perspectives in an integrated fashion (Fayolle et al., 2006; Souitaris et al., 2007; Linan, 2008; Wu & Wu, 2008; Fitzsimmons & Douglas, 2011). Following the spirit of such studies, the current paper analyses the complexity of decision making associated with venturing into business in terms of psychological factors as well as social, academic and family support made available to the students.

2. Review of literature

The influence of psychological factors such as self-efficacy, risk taking, locus of control and achievement orientation as well as contextual factors such as family background, institutional factors, society factors, etc. on entrepreneurial intentions of students have been studied extensively by researchers. Nasiru, Keat and Bhatti (2015) mentioned risk taking of financial, management and personal risks as an important aspect of entrepreneurship. Colton and Udell (1976) also posited that individuals who exhibited higher propensity to take risks also exhibited higher skills in averting them. Apart from risk taking, Bönte and Jarosch (2011) indicated the importance of independence and an internal locus of control for driving self-employment. Dzomonda, Fatoki and Oni (2015) established a positive impact of such factors on students of a university in South Africa. Rokhman and Ahamed (2015) proved such factors to be significant in students of an Islamic college in Indonesia. Similarly, Uddin and Bose (2012) concluded the same by studying university students of Bangladesh. Remeikiene, Startiene and Dumciuviene (2013) established similar results among students of Kaunas University of Technology of Lithuania. Gelard and Saleh (2010) conducted a study among students of Islamic Azad university and proved that entrepreneurial intentions were dependent on educational and structural support as well as informal and formal networks. Goyanes (2015) studied media and journalism students of Spain and observed positive impact of factors such as self-confidence, parental role model, etc., on entrepreneurial intention.

Academic factors as important determinants of entrepreneurial intentions have also been studied by researchers. Learning environment, nature of entrepreneurial education, scope of education, type of curriculum offered, content of the programs, etc., were found to be significant predictors of entrepreneurial intention among students (McIntosh & Islam, 2010; Gallant, Majumdar & Varadarajan, 2010; Pulka & Ayuba, 2014; Alemu & Ashagre, 2015). Several studies based on Azjen's theory of planned behaviour have also been conducted by researchers in studying entrepreneurial intentions (Lee et al. 2012; Zhang, Wang & Owen, 2015; Masoomi, Zamani, Bazrafkan & Akbari, 2016). Such studies focused on the attitudes of students, subjective norms and their perceived behavioural control along with other variables such as personality factors, educational factors, etc.

The role of demographic profile in influencing the entrepreneurial intentions of students has been studied by several researchers. Singh (2014) exhibited that age, entrepreneurial background of the respondents and family income significantly affected the formation of entrepreneurial intentions in students of different management institutes of Mumbai, however, but not gender. Talas, Celik and Oral (2013) studied undergraduate students of a Turkish university and revealed that family income to be a significant factor affecting entrepreneurial intention. Malach-Pines and Schwartz (2007) researched differences in entrepreneurial perceptions of respondents based on gender and revealed differences with respect to entrepreneurial traits, values, willingness to begin a new venture, etc. Zeffane (2013) revealed that male and female students of the UAE did not differ in their entrepreneurial potential, except for increased propensity of risk taking among men when compared to women. Sanchez-cañizares and Fuentes-garcia (2013) after studying students of University of Cordoba in Spain posited that women were not likely to exceed the level of entrepreneurship activities of men over the following few years. Iwu, Ezeuduji, Eresia-Eke and Tengeh (2016) exhibited demographic factors such as age, culture, gender, etc. to be insignificant determinants of entrepreneurial intentions in students of South Africa.

2.1. Research gap

Educated entrepreneurs are more successful in establishing profitable business ventures than the others. Therefore, it is important to study entrepreneurship intentions at the level of willingness and support given to University level students (Kennedy & Drennan, 2001). However, a thorough review of the literature pointed out that the studies on students' perceptions of entrepreneurial intention failed to compete the extensity and thoroughness of research carried out with respect to entrepreneurs. Considering the fact that students represent the future of growth and development of any nation, the present study aims to bridge this gap by exploring the entrepreneurial intentions of King Saud University students to understand why certain students pursue their career as entrepreneurs while others don't.

In addition, while several studies have assessed the differences in entrepreneurial intentions of students based on demographics, differences in perceptions of the intrinsic and extrinsic factors leading to entrepreneurial intentions have not been studied by researchers. The present study also bridges this gap by investigating the differences in perceptions of psychological, social, academic and family factors supporting entrepreneurial intention.

2.2. Research hypothesis

The present study therefore aims to answer the question 'What is the role of demographic profile in deciding why certain students exhibit more inclination towards entrepreneurship when compared to others?' through the following hypothesis:

H_1: *Significant differences exist in the perceptions of psychological, social, academic and family factors affecting entrepreneurial intention of students based on their demographic profile.*

3. Methodology

The researcher adopted a positivistic research philosophy with a descriptive design while conducting the study. Students of the King Saud University were treated as the sample for the study. Respondents were chosen with the help of convenience sampling technique and primary data collection was carried out with the help of structured questionnaires. Sample size for the study was calculated as N=150 using the Krejcie and Morgan (1970) table of sample size determination. The respondents participated on a voluntary basis and were clearly explained the purpose of research before distributing questionnaires. Secondary data collection was carried out with the help of internet sources such as EBSCO Host, Google Scholar, Scopus, etc. The study collected quantitative data which was processed with the help of SPSS software to perform statistical analysis.

3.1. Research instrument

The questionnaire used for data collection encompassed four sections. The first section, psychological factors dealt with personality traits, locus of control and desire for entrepreneurship among the respondents. This was followed by social factors which included questions on the support obtained from friends, government, culture, religion, university, etc. in developing entrepreneurial intentions. The third section involved family factors which comprised of questions on the entrepreneurial family background of the respondents, financial support, prior exposure to family businesses, etc. The final section dealt with academic factors such as the learning culture, atmosphere, curriculum, contents, etc. of the entrepreneurship program offered by the university. The questions were rated on a five point Likert scale ranging from Strongly Disagree to Strongly Agree.

3.2. Reliability and validity

Reliability analysis of the questionnaire was carried out using Cronbach's alpha, the values of which usually range between 0 and 1, with values closer to 1 representative of better reliability of items used in the questionnaire (Ritchie, Lewis, Nicholls & Ormston, 2013). From Table 1, it is evident that the Cronbach's alpha values exhibited by all the four scales exceeded 0.7, thereby indicating high inter-item reliability of the questionnaire (Hinton, McMurray & Brownlow, 2014).

Table 1.

Reliability of the questionnaire

Dimensions	No. of items	Cronbach's alpha
Psychological factors	5	0.722
Social environment factors	5	0.748
Family background factors	5	0.732
Academic and learning factors	11	0.752

Validity analysis of the questionnaire was carried out to assess if the questionnaire measures the actual concept it proposes to measure (Babbie, 1973). However, the usefulness of performing factor analysis on the data was first verified using the Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO) test. The KMO value of 0.711 for the factors suggests a satisfactory case to variable ratio used in the study. In addition, the

Bartlett's test of sphericity was found to be 0.000 thereby confirming the suitability of performing factor analysis on this data.

As the next step, dimension reduction was carried out with the help of Confirmatory Factor Analysis (CFA) using Principal Component Analysis (PCA) method with Varimax rotation. Factors with at least 0.5 as factor loadings and Eigen values > 1 were extracted (Straub, 1989). In the end, four factors encompassing 21 items were extracted as exhibited in Table 2. Academic and learning factors accounted for most of the variation, explaining 33.4% of the total variation in determining entrepreneur intention of students. This was followed by social factors (14.8%), family factors (11.3%) and psychological factors (9.6%), which together accounted for over 25% of the total variation. It is also noteworthy that the factor loadings of items listed in Table 2 range from 0.565 to 0.853, thereby indicating satisfactory relationship of each item with its underlying factor.

Table 2.

Factor loadings and % variance

Items	Factor loadings	% Variance	% Cumulative variance
Academic factors		33.400	33.400
The courses that I attend increase my understanding of the attitudes, values and motivations of entrepreneurs.	0.853		
The courses that I attend enhance my ability to identify an opportunity.	0.842		
During my university education mentors and consultants assisted me from the idea-generation phase to the actual launch of the real-life businesses.	0.842		
At my university, students are encouraged to engage in entrepreneurial activities.	0.825		
The atmosphere at my university inspires me to develop ideas for new businesses.	0.756		
There is a favourable climate for becoming an entrepreneur at my university.	0.740		
The courses that I attend increase my understanding of the steps that one has to take to start a business.	0.717		
The courses that I attend enhance my practical management skills to enable me to start a business.	-0.702		
During my university education, I had the opportunity to work in a team and run my own real-life business.	-0.630		
The courses that I attend focus on the conceptual aspects of enterprise and entrepreneurship	-0.565		
Social factors		14.853	48.253
I am surrounded with family and friends who are entrepreneurs.	0.803		
My University offers an attractive program for entrepreneurship education	0.747		
I believe that entrepreneurship is a part of Islamic culture.	-0.725		
In my university, people are actively encouraged to pursue their own ideas and get started.	-0.636		
Family factors		11.320	59.573
My parents and family members are in business and serve as my role model.	0.789		
I have a strong financial and moral support from my family.	0.735		
My parents wants me to be the successor in the family owned business.	0.730		
My family encourage me to think outside the box.	0.667		
Psychological factors		9.606	69.179
I personally consider entrepreneurship to be a highly desirable career alternative	0.799		
have prior or current entrepreneurial experience and activity.	0.675		
I have the firm intention to start my own company someday.	-0.622		

4. Results and discussion

4.1. Demographic profile of the respondents

From Table 3 it is evident that more female respondents (60%) participated in the study than the male respondents (40%), exhibiting the encouragement offered by King Saud University to female entrepreneurs, in spite of the gender bias and other socially limiting factors prevalent in the country for women. Most of the respondents were aged between 24 and 25 years (46%), while respondents of age groups 18 to 23 years also participated in the study. It is noteworthy that respondents with family income levels ranging from moderate to high participated in the study. Over half of the respondents exhibited a family income of 15,000 – 20,000 SR (54%), while one-fourth of the respondents possessed a family income of >31,000 SR. Majority of the respondents were from the faculty of law and business (43.3%), followed by computer science (18%), media (17.3%) and medical (12%), displaying that students from a wide array of departments participated in the study thereby strengthening the generalization of study findings.

Table 3.Demographic profile of the respondents

Demographic Variables		Number	Percentage
Gender	Male	60	40.0%
	Female	90	60.0%
Age	18-20	37	24.7%
	20-23	44	29.3%
	24-25	69	46.0%
Faculty	Education	14	17.4%
	Law and business	65	9.3%
	Computer science	27	43.3%
	Medical	18	18.0%
	Media	26	12.0%
Income	15,000 – 20,000 SR	81	54.0%
	21,000 – 30,000 SR	32	21.3%
	31,000 and above	37	24.70%

4.2. Relationship between social, academic, psychological and family factors

A Pearson correlation was carried out between the four factors (Table 4). The test exhibited a strong positive significant correlation between academic and family factors ($r=0.516$, $p<0.01$). Academic factors also exhibited a moderate level of significant correlation with social factors ($r= -0.343$, $p<0.01$), however, this relationship was found to be negative. Further, a weak yet significant correlation was also observed between family and social factors ($r=0.200$, $p<0.05$) as indicated in Table 4.

An important inference from this analysis is that encouragement offered by the family and the university has a positive effect on each other. i.e., respondents whose parents are entrepreneurs, who possess prior exposure to such family businesses and gain financial and moral support from parents might significantly make better use of the support offered by universities in encouraging entrepreneurship, identifying opportunities, promoting attitudes and values required for practical management of new ventures. The reason behind this effect might be explained in terms of 'feasibility', i.e., application of the entrepreneurial education offered by universities is made more feasible by the entrepreneurial family background and support of an individual. Similarly, the entrepreneurial support offered by families to an individual is put to good use with the help of the academic knowledge promoted by universities. Similar findings reporting enhanced student outcomes as a result of family support in partnership with academic support have been established by studies such as Bailey (2017), however not in the context of entrepreneurial intention.

Table 4.

Correlation between the factors

	Psychological	Social	Family	Academic
Psychological	1			
Social	0.091	1		
Family	0.154	.200*	1	
Academic	0.032	-.343**	.516**	1

*. Correlation is significant at the 0.05 level (2-tailed).

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

4.3. Differences based on gender

An independent t-test conducted to assess the differences in perceptions based on gender of the respondents (Table 5) displayed significant differences with regard to academic ($t=-8.039$, $p=0.000$), psychological ($t=-12.740$, $p=0.000$) and social factors ($t=-6.207$, $p=0.000$) influencing entrepreneurial intention. It is noteworthy

that in all the three cases, the female respondents scored significantly higher (Academic=3.24, Psychological=3.32, Social=3.29), when compared to the male respondents (Academic=2.68, Psychological=2.40, Social=2.84). It is also noteworthy that the perceptions of male and female respondents regarding family factors were not significantly different from each other ($p>0.05$).

It is therefore understood that the female students expressed increased satisfaction over the learning atmosphere and climate of their university. They had better perceptions of the effectiveness of courses in terms of enhancing business abilities such as identifying opportunities, generating ideas, organizing business activities in real-life, practical management of the business, etc. In addition, they expressed better perceptions of social factors such as the role of supportive friends, religion, culture and government in enhancing entrepreneurial intention. This highlights the changing social conditions for women in Saudi Arabia where women now felt more socially supported for starting business ventures than men, suggesting the waning influence of social norms, cultural norms and gender stereotypes associated with women (Ruble & Martin, 1998; Spence & Buckner, 2000).

In the context of psychological factors, the female respondents believed more than men that entrepreneurship was an attractive career. They were more achievement oriented, intelligent, expressed increased abilities, confidence and propensity to take risks. Even though this was contradictory to the findings of Langowitz and Minniti (2007), Zeffane (2012), Snchez-Canizares and Fuentes-Garcia (2013), etc. who observed that women had poor subjective perceptions of their entrepreneurial abilities and were less disposed to risk taking, studies such as Malach-Pines and Schwartz (2007) reported that women's perceptions of their own entrepreneurial traits had improved so much when compared to the 90s that they now rated themselves similar to men. Barclays report (2015) pointed out that while women exhibited the disadvantage of reduced risk taking abilities, they had better sense of organization, were more competitive and possessed higher emotional stability when compared to men.

Table 5.
Perceptional differences based on gender

Gender		N	Mean	Std. Deviation	t	Sig. (2-tailed)
Academic	Male	60	2.68	0.27	-8.039	0.000
	Female	90	3.24	0.49		
Psychologial	Male	60	2.40	0.44	-12.740	0.000
	Female	90	3.32	0.42		
Social	Male	60	2.84	0.28	-6.207	0.000
	Female	90	3.29	0.51		
Family	Male	60	3.22	0.98	1.091	0.277
	Female	90	3.08	0.58		

4.4. Differences based on age

The nature of ventures desired (Kauffman foundation, 2015), personal stamina, aggressiveness (Sapienza and Grimm, 1997), life experience, competency (Gudmundsson & Lechner, 2013) personal networks (Robinson & Stubberud, 2014), access to information (Maas & Herrington, 2006), etc., greatly differ among individuals of different age groups, thereby significantly influencing their perceptions of entrepreneurship. Accordingly, the present study indicated that students' perceptions of academic, psychological, social and family factors differed significantly among the three age groups. Except in the case of family factors, older students of age group 24 to 26 years scored higher in the case of academic factors (M=3.36), psychological factors (M=3.45) as well as social factors (M=3.36). Allen et al. (2006) also pointed out that entrepreneurship intentions were more prevalent among individuals of age 25 and above than their younger counterparts. In the case of family support, younger students exhibited better perceptions, a finding also proved by Haynes, Walker, Rowe and Hong (1999) who stated that youngsters often depended on their family resources for setting up a business, while older individuals strived to be self-reliant.

Table 6.
Perceptional differences based on age

		N	Mean	Std. Deviation	F	p value
Academic	18-20 years	37	2.56	0.28	62.942	0.000
	21-23 years	44	2.86	0.44		
	24-26 years	69	3.36	0.36		
Psychological	18-20 years	37	2.21	0.37	157.201	0.000
	21-23 years	44	2.79	0.36		
	24-26 years	69	3.45	0.34		
Social	18-20 years	37	2.71	0.15	30.375	0.000
	21-23 years	44	3.05	0.43		
	24-26 years	69	3.36	0.48		
Family	18-20 years	37	2.58	0.75	41.368	0.000
	21-23 years	44	3.80	0.55		
	24-26 years	69	3.02	0.58		

4.5. Differences based on department

The perceptions of students varied greatly across different departments as shown in Table 7 (p=0.000). It is noteworthy that students of the law and business department exhibited low scores with respect three out of the four factors (academic=2.65, psychological=2.46, social=2.88). This indicates that psychologically, students of the law and business department were not willing to indulge in entrepreneurship. The academic and social support offered to the law and business students was also not sufficient to drive entrepreneurial intentions in them. The need for the law department of King Saud University to update their entrepreneurship programs to improve their effectiveness in encouraging entrepreneurial intentions among students is therefore made evident by the present study.

With respect to family factors, students of the computer science department scored low (M=2.68), while the scores of other departments ranged between neutral and agree. Reduced family support to the computer science students suggests that most of these students had poor entrepreneurial background and that their families considered jobs in the now booming industries such as software, data science, etc., to be more profitable than beginning a new business venture.

Table 7.
Perceptional differences based on Education

		N	Mean	Std. Deviation	F	Sig.
Academic	Education	14	3.02	0.55	46.798	0.000
	law and business	65	2.65	0.28		
	computer	27	3.64	0.25		
	Medical	18	3.07	0.27		
	Media	26	3.25	0.40		
Psycho	Education	14	3.47	0.32	40.467	0.000
	law and business	65	2.46	0.46		
	computer	27	3.39	0.41		
	Medical	18	3.47	0.39		
	Media	26	3.10	0.46		
Social	Education	14	3.33	0.45	14.140	0.000
	law and business	65	2.88	0.31		
	computer	27	3.45	0.55		
	Medical	18	3.44	0.33		
	Media	26	2.96	0.51		
Family	Education	14	3.50	0.32	6.016	0.000
	law and business	65	3.30	0.97		
	computer	27	2.68	0.33		
	Medical	18	2.76	0.45		
	Media	26	3.29	0.51		

4.6. Differences based on family income

Respondents grouped according to their family income exhibited differences in perceptions only in terms of academic and social factors. Respondents with moderate family income of 21,000-30,000 indicated higher perceptions of academic (M=3.25) and psychological factors (M=3.33). That is, this group of respondents

perceived their university to be more supportive as well as exhibited increased individual willingness to indulge in entrepreneurship. This variation can be explained in terms of 'opportunity' and 'necessity' of involving in entrepreneurship (Reynolds et al., 2003). The elevated perceptions of 21,000-30,000 family income group is probably owing to the insufficiency of monthly wages thereby driving 'necessity' for entrepreneurship, while respondents with good family income were driven by 'opportunity'. Research indicate that wealthy family background provides a secure financial background that would provide an opportunity for a student to start an own business after college. However, it is noteworthy that this observation did not hold well in the case of respondents with even lower family income. Such variations in entrepreneurial perceptions based on family income were also reported by Singh (2014) and Ganpathi (2016).

Table 8.

Perceptional differences based on family income

		N	Mean	Std. Deviation	F	Sig.
Academic	SR15,000-20,000	81	2.83	0.491	15.186	0.000
	SR21,000-30,000	32	3.25	0.499		
	>SR31,000	37	3.22	0.301		
Psychological	SR15,000-20,000	81	2.64	0.591	31.188	0.000
	SR21,000-30,000	32	3.33	0.470		
	>SR31,000	37	3.30	0.388		
Social	SR15,000-20,000	81	3.08	0.520	0.951	0.389
	SR21,000-30,000	32	3.21	0.390		
	>SR31,000	37	3.08	0.470		
Family	SR15,000-20,000	81	3.24	0.883	1.835	0.163
	SR21,000-30,000	32	2.94	0.562		
	>SR31,000	37	3.09	0.596		

5. Conclusion and implications of the study

The present study investigated the differences in perceptions of factors affecting entrepreneurial intention of students attending King Saud University. The following significant findings were derived from the study: 1) From entrepreneurial inferiority of women in the 20th century, to entrepreneurial equality of women in 21st century, women have now raised to the level of entrepreneurial superiority when compared to men. 2) Older students had better perceptions of entrepreneurship while their younger counterparts were dependent on family entrepreneurial background. 3) Students from the Law and business failed to exhibit positive perceptions of entrepreneurship and the family support of students pursuing computer science was extended towards monthly wage jobs than business ventures. 4) While low levels of family income drove the need for entrepreneurship, very low family income levels had a vice-versa effect on their perceptions of entrepreneurship. Therefore, Hypothesis H_1 is accepted.

The increased willingness exhibited by women for entrepreneurship suggests several practical implications. According to Pearce (1990), women represent the largest segment easily susceptible to poverty, therefore, higher entrepreneurial intentions of women would help in their better economic advancement in the society (Izyumov & Razumnova, 2000) as well as overall growth of the nation (Minniti et al., 2004). The perceptional differences based on age and family income should be considered by the government and academicians while formulating policies to strengthen the entrepreneurial intentions among students. The study also highlights the need for King Saud University to extend entrepreneurship programs to non-business departments. Compulsory programs can be introduced by the university at different levels for students of all the departments. The importance of family support in encouraging entrepreneurship among youngsters is also highlighted by the study. In the future, studies need to be conducted to understand entrepreneurial intentions beyond self-reported data, involving international samples using an even broader range of perceptional variables.

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