

Factors Influencing Entrepreneurial Intentions of Tourism and Hospitality Undergraduates in Sri Lanka

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H. D. S. L. Karunaratne

Visiting Lecturer and Programme Coordinator
Japanese Language Programme, IHRA, University of Colombo
Correspondence: sakurakarunaratne@gmail.com

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Abstract

Entrepreneurship has long been recognized as a tool for a country's continued economic success. Entrepreneurship also fosters innovation, allowing for faster economic development. Undergraduates in Sri Lanka choose to work for the government or the corporate sector rather than start their own business. As a result, Sri Lanka has a low rate of entrepreneurs, which has a direct impact on the country's economic progress. Furthermore, entrepreneurs with a background in tourism and hospitality management are less likely to be noticed. Hence, encouraging undergraduates studying tourism and hospitality management to become entrepreneurs is critical. In this sense, the entrepreneurial purpose of tourism and hotel management undergraduates plays a key role. A major goal of this study is to determine the factors that influence entrepreneurial intent among tourism and hospitality management undergraduates in Sri Lankan universities. A total of 300 tourism and hospitality management students from public and private universities responded to the survey conducted by the researcher. The data was analyzed using the multiple regression approach. The study's findings demonstrated that influencing elements such as attitudes toward behavior, subjective norms, and perceived behavior control had a beneficial impact on undergraduates who want to start their own business.

Key words: Undergraduates Entrepreneurial Intention, Tourism and Hospitality Management Undergraduates, Sri Lanka

Introduction

Throughout the past decades, entrepreneurship has established itself as the most powerful economic force (Kuratko, 2005). Entrepreneurship remodels innovation and accelerates structural changes in the economy by leading new competition where they contribute indirectly to productivity (Opoku-Antwi, 2012). Therefore, entrepreneurial activities have been observed as the heart of the long-term economic development of a nation (Doran & McCarthy, 2018).

Sri Lanka is in the process of a developing country stage (Perera, 2016). According to Perera (2016) In order to continue long-term economic growth, the country must create more job possibilities, establish new sectors, and develop new technology. According to the Central Bank's Annual Report issued in 2020, Sri Lanka is categorized as a developing country with a gross domestic product (GDP) per capita income of US\$ 36820.00, in the beginning of 2020. Sri Lanka's marginal inflation was expected to be around 4.2%. According to the government agenda, a primary goal of the Sri Lankan government is to effectively eliminate poverty. To achieve that goal, raising the country's employment rate is a critical component. Although the GDP growth of Sri Lanka has been recorded a 2.3% in 2019, it has not been sufficient to eliminate the unemployment of the country. Hence, the unemployment rate recorded 4.8% in 2019. Therefore, it is apparent that a much higher growth rate of GDP is required in order to effectively eliminate poverty and to bring about the required improvements in opportunity and living standards.

With regard to the University Grant Commission of Sri Lanka, in 2020, there are 17 state owned universities in Sri Lanka granting close to 35000 selections for students who passed their GCE Advanced Level with higher Z-Scores. Students who were not accepted into public universities pursued their education at academic institutions and technical colleges yearly. Regardless of the universities and degree programs in which they enroll and get entrepreneurial education, the majority of these undergraduates want to work as employees in the government or private sector rather than as entrepreneurs (Dedunu & Weerasinghe, 2017).

This problem has deteriorated as a result of slower economic growth relative to graduation rates, resulting in greater unemployment among graduates, causing a host of economic, social, and economic worries, as well as graduates abandoning the country. This problem can be successfully handled by strategically influencing undergraduates' mindsets by encouraging graduates to establish their own business rather than working for someone else. As a result, rising entrepreneurial aspirations among undergraduates will propel the country toward long-term development and prosperity in the future.

A study done by Ajzen (1991) found that a decision to establish a new business has been planned for some time. As a result, the decision to start a new business is preceded by a desire to do so. However, as evidenced by some of the earlier cases, this intention begins only moments before the actual decision, and the individual's intention never leads to genuine behavior. As a result, entrepreneurial inclinations are ostensibly predicted to predict people's decision to start their own businesses (Ajzen, 1991). Unfortunately, little attention has been paid in the literature to identifying characteristics that influence the entrepreneurial ambitions of tourism and hotel management undergraduates in Sri Lanka and boost the number of growth opportunities in the country's tourist and hospitality sectors. To increase the amount of growth in Sri Lanka's tourist and hospitality industries, it is necessary to research the factors that influence entrepreneurial intention among undergraduate tourism and hotel management students at Sri Lankan institutions. Thus, this research seeks to investigate the factors that influence the entrepreneurial intention of tourism and hospitality management undergraduates in state and private universities in Sri Lanka.

Through this study, it is expected to address this gap by exploring factors influencing entrepreneurial intentions of tourism and hospitality management undergraduates in Sri Lankan universities which includes group of undergraduates who follow tourism and hospitality management degree courses in different state and private universities. This study address two research questions. First question: what are the factors influence entrepreneurial intentions of tourism and hospitality management undergraduates in Sri Lankan universities? The second question is what are the relationships between influencing factors and entrepreneurial intentions of tourism and hospitality management undergraduates in Sri Lankan universities?

As per the research questions, the study attempts to achieve two objectives at the end of the study. One objective is to identify factors that influence entrepreneurial intentions of tourism and hospitality management undergraduates in Sri Lankan universities. Second objective is to identify the relationships between the influencing factors and entrepreneurial intentions of tourism and hospitality management undergraduates in Sri Lankan universities.

Encouraging undergraduates studying tourism and hospitality management to become entrepreneurs is critical because the entrepreneurial purpose of tourism and hotel management undergraduates plays a key role. In order to expand the entrepreneurial intention of tourism and hospitality management undergraduates in the Sri Lankan setting, this study identifies important elements that must be addressed.

Literature review

Theoretical foundation

In reviewing past scholarly works, it is observable that different scholars have emphasized different characteristics of entrepreneurship where researcher identified that the past researchers have been varying in defining entrepreneurship. Carlsson et al. (2013) states that ‘entrepreneurship is a function of economy which conducted by individuals performing independently to recognize and generate new opportunities and innovate new ideas under uncertainty with the risk while creating resolutions’ to show that the fundamental development of entrepreneurship through time has been the understanding of its importance on a country’s economy (Mwatsika, et al., 2018). Entrepreneurship is not a skill that can be taught, or implemented, but a skill that develops through interest and in the past years this interest has increased massively among the younger generation (Kobia & Sikalieh, 2010).

In 1934, Schumpeter defined a different perspective on term entrepreneur. Accordingly, innovation is the underlying character of an entrepreneur. Furthermore, he identified that entrepreneurs are not only agents of change or innovators but also controllers of factors of production. Entrepreneur is an individual who identifies an opportunity and creates a venture to hunt the new market opportunity (Doran & McCarthy, 2018). Also, entrepreneur is the coordinator of production, the individual who unites all means of production, the formation of entire capital he/she employed onto the industry and the pays the interests and rent as well as the profits as values belonging to him/herself (Mwatsika, et al., 2018). Finally, an entrepreneur determines the economic value of entrepreneurship and added an economic perspective (Perera, 2016). They are considered as risk bearers and considered all self-employed personnel undertaking economic uncertainty in life (including farmers, etc.) as entrepreneurs.

According to Moriano et al. (2012), entrepreneurial intention is the strength that an individual uses to achieve an entrepreneurial behavior. Entrepreneurial intention helps target in course of originating a higher growth in business. Entrepreneurial intention is a state of individual’s mind which helps leading his/her consideration and action towards self-employment as be in obstruction to seek employment in an organization (Thompson, 2009). Also, Entrepreneurial intention is targeting behavior of being self-sustained by being self-employed (Tan et al., 2020). According to Tan et al. (2020) entrepreneurial intention is an individual’s willpower to adopt entrepreneurial activities and considering of starting an own business and fetching precise way towards the purpose.

The “Theory of Planned Behavior (TPB)” was originally developed by Ajzen in 1991 and reformulated in the year 2002. Ajzen (1991) TPB was originated on 1980 “theory

of reasoned performance” founded by Ajzen and Fishbein in 1975. When an individual’s behavior is under control discretion and intentions, according to Ajzen and Fishbein (2005), are respectable predictors of their behavior. According to Ajzen (2005), the desire to perform or not perform a given behavior is the closest element of the action. Intentions to do a specific behavior can be forecast with high exactness from the elements mentioned in the TPB such as Subjective Norms (SN), Perceived Behavioral Control (PBC) and Attitudes towards Behavior (ATB) (Ajzen, 2002). According to the Ajzen and Fishbein “Theory of Reasoned Action (TRA)”, two rudimentary elements impact on a person's behavior. Those two factors are personal in nature while the other is related to social influence.

Significant determinants of entrepreneurial intention

As per Fishben and Ajzen (1975), attitude is defined as a learned predisposition to respond in a consistently favorable or unfavorable manner with respect to a given objective. Accordingly, attitude is less stable than personality traits and therefore, can change according to the situations and over time (Schwarz, et al., 2009). The personal factor indicated above is expressed as the Attitude towards the Behavior (ATB) which reflects the person's positive or negative evaluation of performing a particular behavior (Ajzen, 2005). He also argues that people develop their 'attitudes' based on the beliefs a person holds regarding the results of performing the behavior. Also, in those empirical studies, researcher have identified the intention to become an entrepreneur is stable for those who with positive attitudes towards uncertainty, risk, income, status independence and mental freedom (Dedunu & Weerasinghe, 2017). Higher the undergraduates’ acceptance for uncertainty, risk and the positive attitude to decision making freedom, stronger is the stated intention he/she has to be an entrepreneur.

According to Ajzen (2005), people try to perform a particular behavior when they evaluate that particular behavior positively and when they believe that other people think that he/she should perform it. Social Norms (SN) includes normative beliefs and motivation to be in accordance with these beliefs (Ajzen and Fishbein, 1980). Children’s entrepreneurial interests and career choices are influenced by family members having a business background (Quan, 2014). In a particular study conducted by Scott and Twomey (1988) revealed if undergraduates’ close family members owned a business that will impact the preference of that undergraduate being self-employment and the lower preference for choosing an employment opportunity. Fatoki (2015) mentioned that background of the family provides encouraging influence on the willingness to be an entrepreneur. Ajzen (2005) also showed that when people believe in that other people like close friends and important people in the society consider that they should achieve it. These normative opinions are the likelihood of adopting or reject factor of a given behavior by important individuals or

clusters of individuals in his/her societal background. Hence these important groups or important persons places norms and customs relating to the behavior of the person (Lakovleva *et al.*, 2011). Lakovleva *et al.* (2011) also identified the inspiration to be in agreement with those believe is the second element and it states the person's willingness to imitate societal norms. Those pressures coming from the external parties can impact the growth of entrepreneurial intentions of a person positively or negatively.

Perceived Behavioral Control (PBC) refers to the ability to perform a particular behavior (Ajzen & Cote, 2008). More specifically, PBC refers to the perceived ease or difficulty of performing a behavior (Lakovleva *et al.*, 2011). PBC includes a person's ability to perform a particular behavior, the availability of resources needed and the belief that the individual can overcome the barriers which may arise when performing the behavior (Ajzen, 2002). According to Turker and Selcuk (2009), the likelihood of selecting an entrepreneurial career path might increase in undergraduates' mind, if the university provides sufficient knowledge, wisdom, skills, expertise and inspiration for entrepreneurship.

Promotion of tourism and hospitality management entrepreneurship among undergraduates in Sri Lanka is timely. Less number of studies have been carried out in seeking factors influencing entrepreneurial intentions of undergraduates in Sri Lankan universities. Among these scholarly works, research centered on entrepreneurial intentions among tourism and hospitality management undergraduates is reported. Hence, there is a lack empirical studies on wide-ranging intention models in Sri Lankan context.

Methodology

The TPB, identified in the literature review is a well-grounded theory that strongly predicts a wide variety of intentional and planned behaviors. The TPB has been empirically well tested and validated by many studies that are based on TPB behavior. The conceptual model of this study is also adopted on Ajzen's TPB (2005) and is modified. This has revealed the relationship between three independent variables, namely attitude towards behavior, subjective norms, and perceived behavioral control, and one dependent variable which is entrepreneurial intention.

The following Figure 1 delivers the conceptual framework related to this research.

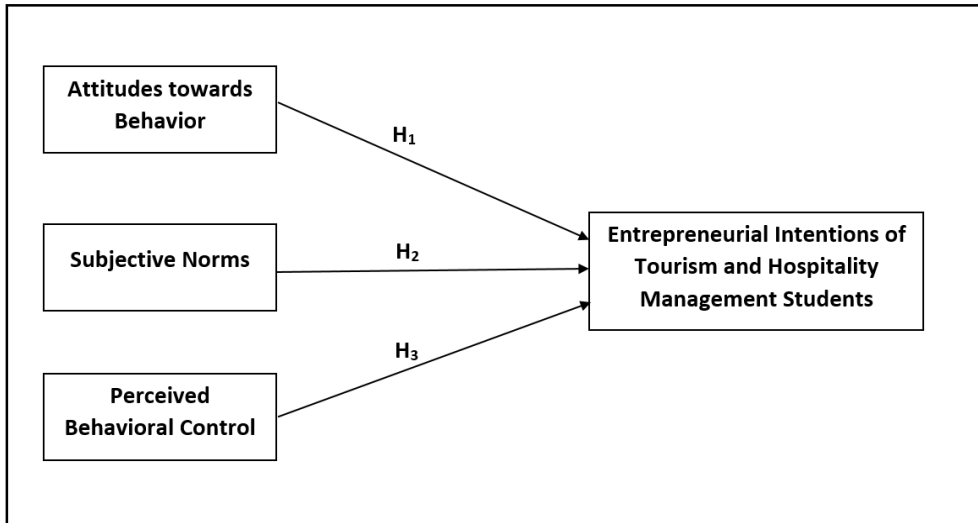


Figure 1: Conceptual Framework of the Study

Research hypothesis

According to empirical studies, persons who have good views regarding uncertainty, risk, money, status independence, and mental freedom are more likely to become entrepreneurs (Souitaris et al., 2007). Stronger the declared goal to be an entrepreneur is the higher the undergraduates' acceptance of uncertainty and favorable attitude toward decision-making autonomy (Perera et al., 2011). Husna (2009) claims that attitudes regarding behavior are the most important factor in determining undergraduates' willingness to be entrepreneurs. The following hypothesis was created by the researcher to investigate the relationship between attitudes towards behavior and entrepreneurial intent.

H₁: There is a positive relationship between Attitudes towards Behavior and the Entrepreneurial Intention of tourism and hospitality management undergraduates in Sri Lanka.

Perera et al (2011) found that influence of close family is significant in becoming an entrepreneur. But they also mentioned that family members' acceptance is significantly negative when undergraduate starting a new venture. Similarly, not only individual's previous experience in entrepreneurship training and direct family exposure to business, indirect family experience in business is greatly interrelated to undergraduates perceived behavioral control, norms, attitudes regarding entrepreneurship (Perera, et al., 2011). Social influences measured in empirical studies establish that social factors are significant in the formation of individual's entrepreneurial intentions (Perera et al., 2011). The following hypothesis was created

by the researcher to investigate the relationship between perceived behavior control and entrepreneurial intent.

H₂: There is a positive relationship between Subjective Norms and the Entrepreneurial Intention of tourism and hospitality management undergraduates in Sri Lanka.

According to the Turker and Selcuk (2009), if the university provides adequate knowledge and inspiration linked to entrepreneurship the likelihood of undergraduates selecting an entrepreneurial career may increase. Several scholars have established that lack of access to market and market opportunities are held by emerging entrepreneurs as main obstacles to new venture creation and success in emerging economies (Silva, 2019). Perceived feasibility is the person's confidence or person's belief in personal capability in starting a new venture (Kumara, 2012). The following hypothesis was created by the researcher to investigate the relationship between perceived behavior control and entrepreneurial intent.

H₃: There is a positive relationship between Perceived Behavior Control and the Entrepreneurial Intention of tourism and hospitality management undergraduates in Sri Lanka.

Research design

The researcher determined that the best strategy for the research would be deductive reasoning, which presents the study's outcomes in terms of its validity in producing outputs based on the inputs used while ensuring that the reasoning process is error-free. Data is gathered through the use of a survey approach. In most cases, survey methods are employed to collect quantitative data for investigation. The ability to produce objective measurements by utilizing mathematical and statistical relational models to assume the end outputs, has been highlighted in this work by employing a quantitative research technique. Due to time and data collection constraints the researcher used non-probability sampling strategy for the current study because people from the greater population have no opportunity of being picked as subjects in the sample. The researcher utilized a non-probabilistic sampling method called easy sampling. A total of 300 undergraduates from three state universities and three private universities which offer leading undergraduate degree programmes in tourism and hospitality management area were chosen from a total population of 4786 undergraduates by using the following formula at 95% confidence level and 5.5% margin of error.

$$n = \frac{N \cdot Z^2 \cdot P(1 - P)}{E^2(N - 1) + Z^2 \cdot P(1 - P)}$$

Where N is the population size (4786), Z is the Z-score corresponding to the desired confidence level ($Z = 1.96$ for 95%), P is the population proportion (0.5), and E is the margin of error (5.50%).

Data collection required for this research has been done prominently using questionnaires as the primary data collection method. Researcher had provided a questioner as a Google online form and sent it to the representatives from the selected universities to be forwarded to the sample. With the purpose of achieving the study objectives data obtained through primary data collection method was analyzed using multiple regression analysis with Statistical package for the Social Science (SPSS). Correlation testing was used as the main form of comparison and regression models were applied to obtain the existing relationship between the variables in accordance with the data being presented.

Data analysis

In the collected sample, 193 respondents were males, and the rest of the sample was females where both genders represented 63.69 % and 36.31 % respectively. Majority of the sample was represented by the respondents of CINEC Campus (Pvt) Ltd and the minority from the Sri Lanka Institute of Information Technology. The majority constituted of students in their 3rd academic year and the rest was from the 4th year.

For data collection the researchers employed a five-point Likert scale with 5 indicating Strongly Agree, 4 indicating Agree, 3 indicating Neutral, 2 indicating Disagree, and 1 indicating Strongly Disagree format. If a respondent strongly agrees with a concept, the respondent's rating to question items for that construct will create a mean value larger than 3 (Mean > 3), if moderately agrees, the mean value will be equal 3 (Mean = 3), and if agrees less, the mean will be less than 3. The following table shows that the mean values of all dimensions are greater than 3. This indicates that the overall reaction is in agreement with all statements. The researcher further identified that the data dispersion is minimal because as shown in the table, Standard deviations are also less than value 1.

Table 1: Descriptive statistics of dependent and independent variables

	N	Min	Max	Mean	Std. Deviation	Variance	Skewness	
							Stat	Std. Error
EI	303	1.0	5.0	3.842	.7292	.532	-.907	.140
ATB	303	1.0	5.0	3.845	.6584	.433	-1.463	.140
SN	303	1.0	5.0	3.868	.6315	.399	-1.361	.140
PBC	303	1.0	5.0	3.776	.6392	.409	-1.236	.140

According to Hair et al. (2011), the compound scale reliability for each construct where an internal consistency estimates similar to alpha and the Cronbach's alpha are estimated to meet .70 or greater than .70 guarantee the construct reliability of each construct used in the measurement model. As shown as in the table below all the variables Cronbach's alpha values came above 0.7; all constructs have greater levels of internal consistency.

Table 2: Reliability of constructs

Dimensions	Cronbach's Alpha	Number of Items
Entrepreneurial Intention	0.859	5
Attitudes towards Behaviour	0.842	6
Subjective Norms	0.842	6
Perceived Behavioral Control	0.881	8

To specify the quantity of variance in variables that may be caused by fundamental factors, researcher uses Kaiser-Meyer-Olkin Measure of Sampling Adequacy statistic measurement. in Kaiser-Meyer-Olkin Measure of Sampling Adequacy statistic high values which is closer to 1.0 indicate that a factor analysis may be useful with data. Hence, if the value is lower than 0.50, the outcomes of the factor analysis may not be very useful. According to the data shown in Table 3, all the KMO values are greater than 0.5 and closer to value 1. Also, the significant values are less than 0.05. Hence it demonstrates the sample adequately representing the population for all the variables.

Table 3: Sampling adequacy

Dimension	KMO Measure of Sampling Adequacy	Bartlett's Test of Sphericity		
		Approx. Chi-Square	DF	Sig.
Entrepreneurial Intention	0.851	646.189	10	.000
Attitudes towards Behavior	0.748	876.782	15	.000
Subjective Norms	0.805	767.512	15	.000
Perceived Behavioral Control	0.875	1182.085	28	.000

According to the result of the hypotheses testing with a confidence level of 95%, the summary of the results was mentioned in the table below.

Table 4: Summary of hypothesis testing

Hypothesis	P-Value	Pearson Correlation	Result
H1: There is a positive significant relationship between Attitudes towards Behavior and the Entrepreneurial Intention of Tourism and Hospitality Management undergraduates in Sri Lanka.	.000	.631	Accepted
H2: There is a positive significant relationship between Subjective Norms and the Entrepreneurial Intention of Tourism and Hospitality Management undergraduates in Sri Lanka.	.000	.613	Accepted
H3: There is a positive significant relationship between Perceived Behavior Control and the Entrepreneurial Intention of Tourism and Hospitality Management undergraduates in Sri Lanka.	.000	.552	Accepted

According to results in above table, significant values (P-value) of all three hypothesis are less than 0.05. Therefore, it rejects all H_0 , which means, there is a significant relationship between Attitudes towards Behavior (ATB), Social Norms (SN) and Perceived Behavioral Control (PBC) and entrepreneurial intention of tourism and hospitality management undergraduates in Sri Lanka. Also, the person correlation coefficient values are positive and it is a strong correlation. Hence, it is concluded that Attitudes towards Behavior (ATB), Social Norms (SN) and Perceived Behavioral Control (PBC) have a positive significant relationship and strongly correlated with the entrepreneurial intention of tourism and hospitality management undergraduates in Sri Lanka.

This study involves several variables, multivariate approaches used to analyze the data. To investigate the impact of independent variables on the dependent variable, a multiple regression model is used.

Table 5: Model summary

R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
.682 ^a	.466	.460	.5357	1.942

According to above table, adjusted R-Square value is 0.460, which derives 46% of variability of the entrepreneurial intention of tourism and hospitality management undergraduates in Sri Lanka, are explained by the regression model and it is moderate.

Findings and conclusion

The analyses revealed that undergraduates' attitudes towards behavior, subjective norms and perceived behavior control poses significant positive relationship with their entrepreneurial intention where it relates significantly to business success. Family influence is significant in the self-employment decision of individuals. Simultaneously, individual's both direct and indirect previous experience to entrepreneurial practice, through their family member in business are significantly connected to their behaviors, norms and attitudes towards perceived behavioral control regarding entrepreneurship. Although many of the undergraduates wish to form their own venture, their expectations are constrained by insufficient preparation, mainly because their level of entrepreneurial knowledge is insufficient for making choices. This is minimized with the education level they acquire and as a result undergraduates who follow other courses in line with their degree are more towards the self-employment intention. It was found that third and final year tourism and hospitality management undergraduates' entrepreneurial intention is somewhat higher than that of the first- and second-year tourism and hospitality management undergraduates. This has occurred due to the increasing awareness of third and final year undergraduates on the subject matter and undergraduates in the final years are concerned about their employment opportunities.

Access to initial capital is noticeably one of the characteristic difficulties which are faced by the individuals to the start-up of new businesses. Subsequently, initial capital requirement represents limitations to individual's insight of entrepreneurial options. Therefore, economic factors including the above and the entrepreneurial intention of undergraduates showed a positive relationship.

Amongst the factors that influence entrepreneurial intention, attitudes towards behavior factors were identified as the main decision criteria. Identifying opportunities in the market, accessibility to the available markets and stability of those markets were a few difficulties faced by new entrants. Market expansion is crucial for stabilizing higher growth in graduates' ventures. In this study it was found that political factors such as government intervention by way of tax concessions, subsidies, training and workshops, rules and regulations have a significant influence on the entrepreneurial intention of tourism and hospitality management undergraduates. Further, all three factors included in conceptual framework, provides corroborative evidence to the fact that they have a substantial influence on the entrepreneurial intention of the tourism and hospitality management undergraduates in Sri Lankan universities.

Finally, according to the multiple linear regression analysis done to identify the model fitness where 46% of variability of the entrepreneurial intention of tourism and hospitality management undergraduates in Sri Lanka are explained by the regression model and it is moderate, implying that 46% of tourism and hospitality management undergraduates' entrepreneurial intentions are influenced by the factors identified by this study.

Recommendations

Since Entrepreneurship is an intentional action, it is vital to have knowledge of the factors influencing entrepreneurial intention to promote entrepreneurship among the tourism and hospitality management undergraduates. According to the findings, undergraduates are the potential entrepreneurs; hence policymakers and authorities should be conscious of that when making decisions because the understanding of entrepreneurship and undergraduates' intentions are greatly important in encouraging entrepreneurship in the country. Also it is evident, possessing a good reputation in society for entrepreneurs is an influencing factor to accept a positive attitude towards becoming an entrepreneur in the undergraduate's mind. Empirical studies and findings of this study show that it is vital in refining the efforts to promote entrepreneurship among undergraduates because entrepreneurship is an intentional activity where it is important to get a clear understanding of the antecedents of entrepreneurial intention. To promote entrepreneurial lifestyle, media can create awareness to improve the attitudes towards behavior of the general public regarding entrepreneurship by highlighting the necessity of entrepreneurship. Also, when creating university-specific curricula, academia and other authorities it should incorporate key characteristics of entrepreneurship such as risk taking, creativity and innovation, market opportunity identification, and environmental understanding which may help promote entrepreneurial intentions. Obtaining entrepreneurial skills and experiences while being in the university will help grab additional profundity

concepts in entrepreneurship where it will motivate them to move towards entrepreneurship.

Finally, as thoroughly described under the research problem, most of the tourism and hospitality management graduates in Sri Lanka are willing to find employment in the public or private sector. The findings should be used to encourage tourism and hospitality management undergraduates to consider entrepreneurship as a career option which will work as a solution to Sri Lanka's unemployment and underemployment problems, rather than tourism and hospitality management undergraduates relying on the government for restricted work prospects.

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