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(IJEPC)**www.ijeipc.com**RELATIONSHIP BETWEEN PSYCHOLOGICAL
EMPOWERMENT AND ENTREPRENEURIAL SUCCESS
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DOI: 10.35631/IJEPC.954027**Abstract:**

Basically, entrepreneurship is a decisive factor for today's economy of knowledge to attain its competitive and dynamic character. It is the engine that propels economic growth and employment creation, while also fostering personal growth and successfully addressing a host of harmful societal issues. Therefore, psychological empowerment emerges as one of the crucial issues in the entrepreneurial success among students of higher learning institution. Increasing psychological empowerment element among students is seen as one of the ways to improve entrepreneurial success and increase the access for economic opportunity after graduation. Since the successful of entrepreneurship among students are still being debated among scholars, therefore the understanding on the concept of psychological empowerment in depth is crucial and requires for further investigation. Therefore, this study was conducted to investigate the role of psychological empowerment that may assist in entrepreneurial success. The total of 327 students from higher learning institution categorised as an entrepreneur in Malaysia participated in this study voluntarily. The time horizon of the study conducted was 2 years. The data was analysed using descriptive and linear regression analysis. The finding obtained from this study indicated that there was significant positive relationship between psychological empowerment and entrepreneurial success. The

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findings offer evidence that students feel much empowered that lead to entrepreneurial success. This result provides significant impact on knowledge contribution of psychological theories to the entrepreneurial success as well as for entrepreneurship education in higher learning institution.

Keywords:

Entrepreneurship Education, Entrepreneurial Success, Psychological Characteristics, Psychological Empowerment, Student Entrepreneur

Introduction

The government, academic community, and scholars have all acknowledged the significance of entrepreneurship. The main subjects of conversation among politicians, economists, and academics have been the development of businesses and the nation's entrepreneurial culture. This interest stems from the claim that new enterprises support economic growth, political and social stability, and the creation of jobs (Slade Shanz et al., 2024; Kuratko & Hodgetts, 2004; Postigo, Iacobucci & Tamborini, 2003; Wennekers & Thurik, 1999). Governments are very interested in supporting businesses. They understand well the role that emerging small businesses play in an economy, both politically and economically. The government recognizes the critical contributions that entrepreneurial businesses play in enhancing the nation's economic success. Education that result in advancements in entrepreneurial skill and increased productivity are mostly the responsibility of entrepreneurial businesses. They also serve as the primary means for many people to establish new businesses across all economic sectors and thereby integrate into society's mainstream economy.

In 2023, the Future Labour Market Studies (EU-ERA) reported that almost 90,000 Malaysian graduates were unemployed (Labour Market Review, 2023). Therefore, entrepreneurial activity is one of the biggest ways to reduce unemployment. As a result, it is suggested that academics should develop psychological and training plans to motivate students to turn their intentions into actions (Farrukh et al., 2017). In addition, entrepreneurship education contributes to students' entrepreneurial skills and as a compulsory subject depending on their perceptions of entrepreneurship (Wahyuni et al., 2024; Triansyah et al., 2023). Consequently, governments are prepared to offer young startups substantial financial and non-financial help. In order for Malaysia to actually achieve its goal of being a developed nation, the government has made a commitment to unleashing human abilities. The young generation including students of higher learning institution is also involved in the growth of entrepreneurship, and they are anticipated to play a key role in helping Malaysia compete successfully on a worldwide scale. According to Hahn et al. (2020), a number of elements have a favorable impact on the students to start their own business, including knowledge, experience, relationships, attitude, societal norm, perceived behavioral control, and personality traits or psychological characteristic.

The literature has generally identified the following psychological traits as being closely related to entrepreneurship: locus of control, propensity to take risk, self-confidence, need for achievement, a tolerance for ambiguity, and innovativeness. It has really been demonstrated by

earlier researchers those certain psychological traits, including psychological empowerment, are linked to the business success. However, there are gaps in this study that need to be filled because there have not been enough prior studies on the student's psychological empowerment and entrepreneurial success (Good et al., 2022; Allina, 2018).

In view of this, there is a need to study the psychological empowerment among students of higher learning institution that were identified by vast literature to have influence on entrepreneurial success (Amin et al., 2022; Monica et al., 2021; Ramadani et al., 2015). As a result, the purpose of this paper is to explore the psychological characteristic among students of higher learning institution by focusing on psychological empowerment. The remainder of this paper is organized as follows. First, the brief review of the entrepreneurial success definition. Second, the role of psychological empowerment that represent as a crucial driver in the stimulation of entrepreneurial success. Next, we present the methodology employed such as the instrument used and respondents involved. Finally, based on the result generated, we make a conclusion on how the study conducted may assist the future studies in entrepreneurship stream.

Literature Review

Definition of Entrepreneurial Success

Entrepreneur success is a phenomenon to be understood by implication or context. Theoretically, the literatures indicated that there are lack of mutual agreement on how to determine the measurement and indicators of successful entrepreneur (Mamun et al., 2018; Mustapha & Subramaniam, 2016; Fisher, et al., 2014). Despite much are known about the economic, individual, and environmental factors that contribute to entrepreneurial success, its exact component, measurement, and indicators for its achievement are not generally agreed in the literature. This lack of clarity in this core concept is an issue for entrepreneurship scholars and required one worthy detailed investigation. Generally, the word of "success" is defined as favourable or prosperous termination of attempts or the achievement of one's goal. However, favourable perception of one individual will be different as another. Similarly, the indicators of achievement may differ in some point of view or domain. Hence, there are so many definitions on entrepreneur success or success start-up. According to Rauch and Frese (2007) and Przepiorka (2017), cultural factors or personal viewpoints influence entrepreneurial success. For instance, it was discovered that the entrepreneurs seeking venture capitalists' funding and the investors themselves had disparate ideas on what constitutes successful entrepreneurship (Black et al., 2010). According to Jennings et al. (2016)'s categorization, successful entrepreneurs are individuals who have achieved multimillionaire status by excelling and rising to the top of their respective areas.

Although the procurement of wealth is a typical indicator of success (McMullen & Shepherd, 2006), yet other researches showed that many entrepreneurs do not necessarily consider procurement of wealth as a measure of their success (Basit et al, 2020; Alstete, 2008). Successful entrepreneur can be assumed by referring at on-going venture when other ventures have left the market (Hogarth & Karelaia, 2008; Douglas, 2001). Additionally, Brockhaus (1986) and Batool and Ullah (2017) determined the criteria for success, defining it as the company's continuous existence three years after the manager founded it. As opposed to Witt's (2004) definition, which stated that a success occurs when the idea and planning phases are finished, the founder has successfully transitioned from idea creation and business planning to

business start-up. According to the above-mentioned thorough literature study, the accuracy of calculating the factors associated with entrepreneurial success may be impacted by the inconsistent approach to quantifying successful entrepreneurship.

As the previous debate has shown, the majority of the literature frequently views success and firm survival, or sustainability, as synonymous. According to Freeman et al. (2004), Brockhaus (1986), and Batool and Ullah (2017), this study treats business survival and success as two related concepts based on empirical evidence, where the business managed to sustain within the first three years after its formation due to its liability of newness. This definition is also in line with Cliff (1998), Witt (2004), and Burger (2008). Given that our participants are students in higher education who are microbusiness owners, the study's concept of success is suitable in this particular setting.

Relationship between Psychological Empowerment and Entrepreneurial Success

Lot of efforts have been taken by many developing countries to establish entrepreneurship programme through empowerment capability. Empowerment is the expansion in people's ability to make choices in long-term planning of their life in a context where this ability was previously denied to them (Malik et al., 2021). Similarly, Carr (2003) and East (2000) stressed that empowerment is a process instead of a goal and mostly directly applied to those who lack of power through peripheral, social inequality and discrimination. This concept of empowerment has been widely accepted by previous studies. The concept is directly relevant to those who lack of power (Vaish & Arrawatia, 2021) through social exclusion and social inequality. Vast literature had indicated that youth who believe they have the power to positively impact their community are more likely to take part in activities that lead to significant contributions and constructive community change (Oyebanjo et al, 2024). It is possible that youth who exhibit positive self-esteem, leadership efficacy, and civic efficacy may become more confident in their capacity to bring about beneficial changes in their community (Amin et al, 2022; Eisman et al., 2016).

Empowerment has been identified as one of the elements to increase the motivation exhibited in employees' perception about their work role. According to Sugiyanto et al., (2021), empowerment is one of the psychological elements that assist youth motivation to have more autonomy in doing their work role. In fact, some researcher used the term of psychological empowerment which are defined as an individual's cognitive state characterized by a sense of perceived control, competence, and goal internalization (Monica et al, 2021; Oladipo, 2009). These cognitions are said to encompass the meaning or the fit between an individual's values and his/her work role; competence, or belief in one's ability to perform the job; self-determination, or a sense of autonomy on the job; or a sense of having an influence over job outcomes. As a result, psychological empowerment is said to have influence on young generation's decision to embark in entrepreneurship activity. The finding from Sengar et al (2020) reported that young generation who are empowerment were not afraid of starting a business.

Thakur et al., (2022) have looked into the psychological empowerment aspect of students who carried out the business while their studies. The study conducted to discover whether psychological empowerment is associated with integration in entrepreneurial success. The study reported that the students at higher learning institution has the intention to set up their businesses for reasons such as perceived control, perceived competency, and self-esteem. This

implied that empowerment was related to entrepreneurship. In addition, previous study also proved that young generation who had high spirit, self- confidence, and capability to involve in business indicated higher rate of entrepreneur (Passavanti et al., 2023; Amanda et al., 2019). Huis et al., (2019) and Okyireh (2016) perceived the problem in developing the concept and analytical core of empowerment due to lack of agreement among the researchers. Consequently, using broader definitions of empowerment, Al-Dajani (2013) suggested that empowerment is a continuous cycle involving abilities enhancement to control choices, decision and actions based on seven constructs namely:

- 1) Increase awareness and knowledge: Individual acquire motivation for their social change through their increased awareness and knowledge gained from their experience.
- 2) Improve welfare: The entrepreneurship involvement provides economic gains among individual that were directed towards improving their family welfare in terms of better education and health care for children. Such meaningful result was highly motivating to address the issue of poverty which become their life constrained within the community.
- 3) Economic independence: The income generated by the home-based enterprises was crucial in supporting the limited wages available as well as to release poverty. Moreover, this source of additional income enables individual to gain some power in determining how the income should be spent and invested back to the family. As such, the independent income was seen as the opportunity that provide financial independence for individual and to reduce their high dependence on parents. This situation was identified as self-motivation and give rise of autonomy and voice to the millennial generation regarding financial management in the family, for instance, the priority should be given to the education and health.
- 4) Community organizing: Individual with empowerment characteristic has the capability to find acceptable channels to generate income in the face of restraint and regarded the situation as opportunity that motivate them to reach outside of their family and local community.
- 5) Accountability and responsibility: Individual have confidence in making decision when they posit positive self-identity. There is high tendency to play a leadership role within his/her family and immediate community.
- 6) Leadership: Individual's awareness and understanding of specific roles in society motivate them to lead initiatives for community especially among the same generation to improve their life.
- 7) Self-identity. Self-identity is continuously challenged and reaffirmed as individual adopt and renounce various roles and labels. Individual who has empowerment act as a role model for other young people indicate positive effect of self-identity.

Therefore, based on the above discussion led to the proposed hypothesis:

H₀: There is no relationship between psychological empowerment and entrepreneurial success.

H_A: There is a relationship between psychological empowerment and entrepreneurial success.

Methodology

Scope Of The Study And Sampling Technique Procedure

This study implemented quantitative method. The questionnaires were self-administered, participation were voluntary, and the data were processed anonymously and confidentially. The scope of this study only limited to student entrepreneur who has been considered as successful based on definition highlighted previously. The sample frame was provided by Unit of Entrepreneurship at higher learning institution in Malaysia. Due to the owners of this business have an active role for more than three years in managing micro enterprise, therefore the sample considered as an eligible criterion used in this study. The sample of the study involved 500 respondents as indicates in Table 1. There were 327 returned and 311 being valid response. The time horizon of the data collection conducted was six months starting on March 2021. The sample size estimation for each state was derived from proportionate stratified random sampling approach based on the following formula:

Proportionate Stratified Random Sampling Formula:

$$nh = (Nh / N) * n$$

Whereby:

nh = Sample size for hth stratum

Nh = Population size for hth stratum

N = Size of the entire population

n = Size of the entire sample

Table 1: Sample Size

Num	State	Population	Sample	Questionnaire returned	Valid questionnaire
1	Perlis	33	22	17	17
2	Kedah	164	100	70	68
3	Penang	33	22	14	14
4	Perak	45	30	15	15
5	Selangor	102	67	40	40
7	Melaka	17	17	16	16
8	Negeri Sembilan	131	87	50	48
9	Johor	50	33	20	18
10	Pahang	41	27	20	20
11	Kelantan	67	44	30	30
12	Terengganu	67	44	20	20
13	Sabah	7	7	5	5

Research Instrument

The tools employed have been modified slightly to better fit the current study's appropriate setting after being adapted from earlier research (Al-Dajani & Marlow, 2013; Stavrositu & Sundar, 2012; Sardenberg, 2008). Increased awareness, improved welfare, economic

independence, community organizing, accountability and responsibility, leadership, and self-identity are the seven elements that make up the framework for psychological empowerment. However, there is only one factor that matters in the success of an entrepreneurial venture: business sustainability. The questionnaires were produced in two languages: English and Malay. The expert used inter-translator checking to ensure that the language was consistent. All of the questionnaire's items have been ranked using a 5-point Likert scale in order to guarantee a consistent answer and prevent confusion among responders.

The Likert-scale is used to construed between how strongly disagree to strongly agree a respondent was, with the statement on the scale. The questions have been stated as sentences that have to be answered by respondents in terms of their agreement rate. There are 18 items used to measure psychological empowerment and six items for entrepreneurial success.

Data Analysis

Data were analysed using SPSS Version 23. The descriptive statistics were used to analyse the background of the respondents. Linear regression analysis was conducted as the main statistical procedure for examining the relationship between psychological empowerment and women entrepreneurial success. The acceptability of the instrument was assessed by the reliability of the items based on Cronbach's Alpha as indicates in Table 2. Based on suggestion by Sekaran and Bougie (2010) and Pallant (2007) indicated that the value of Cronbach's Alpha more than 0.6 considered as acceptable.

Table 2: Cronbach's Alpha

Variables	Cronbach's Alpha	Number of Items
Psychological empowerment	0.900	18
Entrepreneurial Success	0.894	6

Analysis of Results

Based on the descriptive statistic conducted as indicates in Table 3, the result found that men made up 60.6% of the respondents to all samples, while women made up the remaining 39.4%. In addition, the majority of respondents' age are between 21 until 30 years (50.6%), received education at Bachelor level (31%) and running their business around 3-5 years (22.7%).

Table 3: Result of Descriptive Statistic

Gender		Valid
		Percentage:
Valid	Male	60.6
	Female	39.4
Age:		Valid
		percentage:
Valid	less than 20 years	
	21-30 years	50.6
	31-40 years	29.3
	41-45 years	20.1
	Above 40 years	

Educational level:		Valid percentage:
Valid		
	Doctoral	20.0
	Master's	30.0
	Bachelor	31.0
	Certificate/Diploma	19.0

Length of business:		Valid percentage:
Valid		
	Less than 2 years	
	3-5 years	22.7
	6-8 years	19.6
	9-11 years	20.7
	12-14 years	18.0
	15 years and above	19.0

Table 4 indicates the result of linear regression analysis. The analysis found that there is significant positive relationship between psychological empowerment and entrepreneurial success at the significance level of 0.05 ($p = 0.003$, sig. $p < 0.05$) which indicates that the higher the psychological empowerment trait leads to the higher entrepreneurial success. Thus, the result revealed that alternate hypothesis is accepted. The R square value between the variables is 0.309, which means that 30.9% ($r = 0.556$) variation in dependent variable [entrepreneurial success] is explained by the changes of the independent variable [psychological empowerment (PE)]. Therefore, the equation can be presented as following:

$$Y = 2.6 + 0.17 (PE)$$

Table 4: Result of Linear Regression between Psychological empowerment and Entrepreneurial Success

		Unstandardized Coefficients		Standardized Coefficients			
		Std.					
Model		B	Error	Beta	t	Sig.	R Square
1	(Constant)	2.596	.155		16.759	.000	
	Psychological empowerment (PE)	.138	.050	.169	2.792	.003	.309

a. Dependent Variable: Entrepreneurial success

Conclusion and Discussion

This study focuses on how student entrepreneurs' psychological empowerment affects the sustainability of microenterprises. The results demonstrated that psychological empowerment has a major impact on students' success as entrepreneurs. This resulted in the finding that these student entrepreneurs were highly autonomous, independent, and conscious of the need to share information with their community. They also had a defined goal in mind when they established their businesses. Additionally, the results demonstrated the student entrepreneur's capacity for maintaining, controlling, and growing their business. This result is consistent with earlier research by Oyebanjo et al., (2024), Sengar et al., (2020), Thakur et al., (2022), and Sugiyanto et al., (2021).

Sengar et al. (2020) found that student entrepreneurs who have psychological empowerment traits were motivated to learn new business skills and did not fear failing. In a similar vein, Passavanti et al., (2021) also showed that students who choose to pursue entrepreneurship were driven by a strong desire to improve their family lives and inspire other students to take up the cause of ending poverty. This research provides proof that students who start and maintain their own businesses experience a great deal of empowerment. These results offer valuable information for the entrepreneurship stream especially entrepreneurship education development, as research in this area is becoming more significant because there have not been many studies done, particularly among student entrepreneurs in microbusiness.

As a result, this study created a framework that incorporates the crucial elements that are verified to be associated with students' success as entrepreneurs. Consequently, the results could help the entrepreneurship unit in particular to replicate the entrepreneurship development program. In the real world, student entrepreneurs in Malaysia who run microbusinesses must apply psychological empowerment holistically; this may be viewed as a means of becoming successful business owners who can maintain their microbusiness. Importantly, using this understanding is probably required to lessen the effects of Malaysia's graduate unemployment crisis.

Limitation and Future Research

There are various restrictions on this study. Initially, only students who were enrolled in higher learning institutions in Malaysia were included in this survey. Due to different populations may produce different results from those reported in this study, it is advised that future research explore the relationship between empowerment and student entrepreneurship among students in diverse sector of economies in different countries other than Malaysia in order to enrich analyses of empowerment and student entrepreneurship. Secondly, the investigation was carried out under a constrained timeframe. Future studies could look at the long-term impact on the viability of the business, particularly after graduation. Lastly, rather than using the seven aspects that were employed in this study, future research may examine other dimensions of psychological empowerment.

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