The effect of Gender on Entrepreneurial Career Intention: A Moderated Multiple Regression Analysis

[1] Julie Vardhan, [2]Dr. Indrajit Singh

[1]Asst. Professor, [2]Associate Professor,
[1]Management,
[1]Amity University Jharkhand, Ranchi, India
[2]Sri Satya Sai University of Technology and Medical Sciences, Bhopal, India.

Abstract : The entrepreneurial activities across nations reflect a marked segregation between the genders with a high prevalence of entrepreneurship among men than women (Global Entrepreneurship Monitor, 2017). However, very few studies have deliberated upon the moderating effect of gender on entrepreneurial intentions. With the integration of gender in the existing theoretical framework of Theory of Planned Behaviour (TPB) (1980), this study will examine whether gender moderates the relation between factors that affect the entrepreneurial career intention among 152 business students in India. Correlation and moderated multiple regressions were used as statistical tools for analysis and it was found that females were found to be having a stronger perceived behaviour control (β = 6.052; p=.000) and attitude (β = 2.74; p=.007) than the male students. The study can serve as a valuable foundation for future studies in the area of gender differences in entrepreneurial intention.

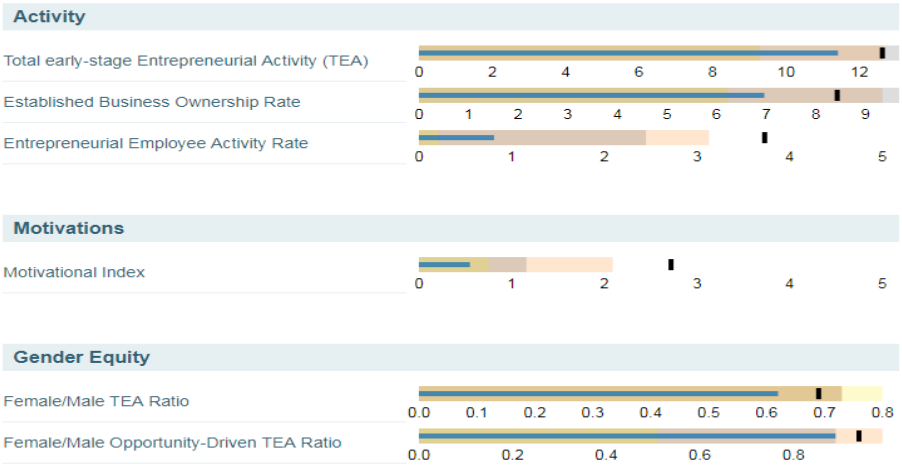
IndexTerms **- Entrepreneurial Intention, Gender, TBP, India, moderated multiple regressions.**

1. INTRODUCTION

Entrepreneurship is recognized as an important source of economic development for any nation. It emphasizes a growing awareness of entrepreneurs as the main driving force behind this economic development. According to Kuratko and Hodgetts (2004) the 'entrepreneurial perspective' an individual exhibits, although certainly not an exact science provides an interesting look at the entrepreneurial potential within every individual'. A literature review related to entrepreneurial characteristics reveals the existences of a large number of factors such as willingness to accept risks, imagination, self-confidence and awareness and flexibility that show the intention of an individual towards entrepreneurial initiative. A number of studies, especially the psychology-oriented research have considered intentions to predict behaviour about new venture creation (Krueger et al., 2000; Chrisman, 1997; Reynolds & Miller, 1992). However, very few studies have deliberated upon the role of gender on entrepreneurial intentions, in a developing country context. The entrepreneurial activities across nations reflect a marked segregation between the genders with a high prevalence of entrepreneurship among men than women (Global Entrepreneurship Monitor, 2012; Duberley & Carrigan, 2013).While a number of researches have focused on entrepreneurial intention, very limited studies were found on the effect of gender on the entrepreneurial intention among the youth in a city in India.

In spite of the favorable economic and political environment, the average TEA score of 11.2 and the Gender Equity in India leaves a huge scope for entrepreneurship to grow, as shown in Figure 1. Therefore, the study will focus on the intention formation stage, attempting to identify commonalities and differences between men and women with respect to various factors assumed to influence their intentions to establish an entrepreneurial venture and/or being self-employed. A literature review of entrepreneurial intention model would be done to reveal the relationship among variables as used in previous studies and to form a basis for the present study.

Figure 1. The Total Entrepreneurial Activity (TEA), Motivations and Gender Equity in India



Source: adapted from GEM, 2017

Although there has been an increasing interest in the developing countries to promote entrepreneurship (Minniti & Naude, 2010); women still have lower rate of work force participation (Mondragón-Vélez and Peña, 2010; Giménez-Nadal, Molina and Ortega, 2012). The Skill India initiative in India has been at the forefront in developing the spirit of entrepreneurship for the youth

in the country. However, India's rank of 142 out of 149 countries with a score of 0.385 (on a scale of 0 to 1) in the Economic Participation and Opportunity (The Global Gender Gap Report, 2018) is a matter of grave concern for the economy. Several studies have highlighted that entrepreneurial intentions are an important determinant of entrepreneurial behaviour (Krueger & Casrud, 1993). Studies on entrepreneurship are to be based on entrepreneurial intention as previous studies have argued that entrepreneurship intention is the main driver in understanding the new firm creation process (Linan &Chen, 2009; Linan et. al., 2011). Therefore understanding if gender differences exist and the reasons for gender differences in entrepreneurial intention will lead to a better understanding of the lower entrepreneurial activity of women compared to men.

2.LITERATURE REVIEW

2.1 Entrepreneurial Intentions and Theory of Planned Behavior

The theory on entrepreneurship literature focuses on Entrepreneurship as a type of planned behaviour (Katz & Gartner, 1988) and factors such as belief, attitude, behaviour, subjective norms and behavioural control can be expressed through Entrepreneurial Intention. Intentions have the ability to predict not only the individual behaviors but also the organizational outcomes like survival, development and growth. Intention formation has been best explained by the Theory of Planned Behaviour (TPB) in Ajzen's (1991) study that examine factors such as personality, situation and demographics which have an effect on attitudes and intention (Krueger & Carsrud, 1993). An entrepreneurial intention is considered to be predominant as no entrepreneur starts a business as a reflex. The TPB has been used by several researchers as a framework to explore attitudes towards Entrepreneurial Intention (Turker & Selcuk, 2009; Paço, et.al.,2011; Krueger & Carsrud, 1993; Davidsson, 1995; Bird, 1998; Krueger et al., 2000; Peterman & Kennedy, 2003; Liñán, 2004; Kolvereid & Isaksen, 2006; Krueger, 2007; Dell, 2008; Mohammad Ismail et al., 2009). The study by Kolvereid and Isaksen (2006) on 297 business using longitudinal data revealed that intentions to be self-employed did actually determine later entry into self-employment. According to Krueger (2007) intention serves as mediating factor between entrepreneurial action and potential exogenous influence (traits, demographics, skills, social, cultural and financial support). The TBP uses a person's attitude toward the act of becoming an entrepreneur, subjective norms, and the person's perception of his self-efficacy to predict the intention to follow an entrepreneurial career. However, studies by Autio et al (2001) and Liñán and Chen (2009) showed that the TPB components explain 21% to 55% of variance in the intention to be an entrepreneur. These studies confirm that the more favorable the attitude and subjective norm, and the greater the perceived behavioral control, the stronger the person's intention toward entrepreneurship (Scholten et al., 2004; Ni, Ping, Ying, Sern, Lih, 2012).

2.2 Role of Gender on Entrepreneurial Intention

There exist several studies that assess that individuals' gender plays a fundamental role in assessing entrepreneurial and self-employment career choice intentions (Verheul, Thurik, Grilo & Van Der Zwan, 2012). The Theory of Planned Behaviour that focuses on the psychological determinants of intention also considers that the attitude and behaviour is influenced by demographic factors such as age, gender, educational background and experience. Although interest in entrepreneurship has grown continuously over the years, gender differences continue in the field with a strong masculine bias (Ahl, 2006). A number of studies on intention and motivational factors among the potential male and female entrepreneurs give contrasting results. While the study by Wilson, Marlino and Kickul (2004) show that the goals and motivations differ significantly between potential male and female entrepreneurs, the studies by Mirabela and Maela (2011) and Burke (2002) found no significant differences between male students and female students in terms of their motivation towards entrepreneurship, suggesting that both the genders possess similar intrinsic traits for successful entrepreneurial behavior. Several other studies have found more similarities than differences between male and female businesses ((Neergaard, Shaw, and Carter 2005; Watson, 2002).

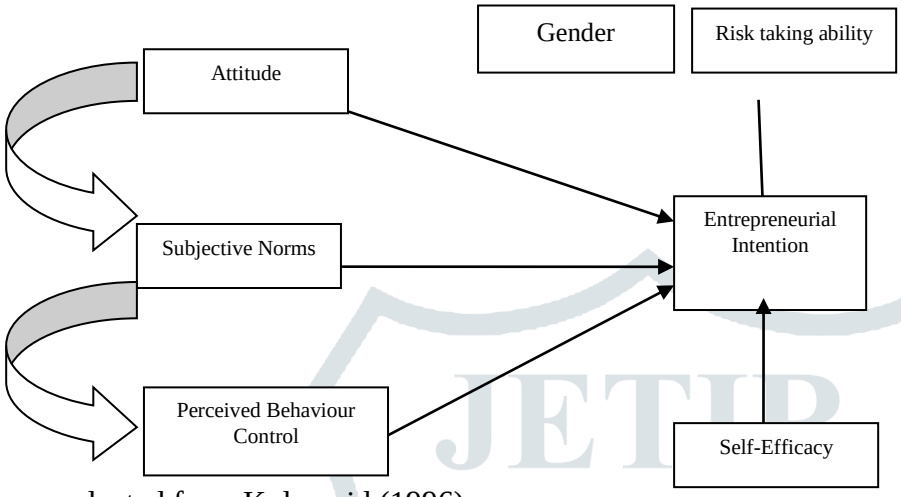
However, the study by Wilson et al., (2007) reveals that teen boys interested in entrepreneurship are significantly more motivated by autonomy than girls with the same career interest. Similarly in a study by Kourilsky and Walstad (1998) about interest in entrepreneurship among teens, the girls responded less positively than boys. Joensuu, Viljamaa, Varamäki, & Tornikoski (2013) conducted a longitudinal study in the years 2010, 2011 and 2012 among seven university students to explore potential gender differences in intention development. Using a multiple paradigm approach, Kirkwood (2007) found that in terms of gender, women did not have underlying desires to start a business and therefore were not as motivated as men were by pull factors. In all these studies it was found that girls in general place more importance to social factors than the boys who place more emphasis on the independence and money as their motives for starting their own business. The reason behind the differences in gender is due to the challenges that women face (Okafor & Amalu, 2010). In a study using the Theory of Planned Behavior (TPB) with students, the effect of gender on entrepreneurial intentions is mediated via personal attitudes and perceived behavioral control but not social norms. Women are more driven toward entrepreneurship with the motive to 'get organized' and are less dominant by men as predicted in their personal attitude. Similarly a study by Vardhan and Biju (2012) on the intrinsic motivating factors to entrepreneurial motivation on students in UAE, showed gender had no significant effect on the motivation levels. Among these various studies, a section of the researches focused on the interests and perceptions of potential entrepreneurs in viewing themselves as entrepreneurs and starting a business, where the male students were seen to show more of the entrepreneurial traits and the female students showed more of commitment in handling businesses. The other studies, however, showed more similarities than differences between men and women entrepreneurs in terms of work related characteristics and their reason to start up business. Jorge (2017) analysed the individual participation in entrepreneurial activity in four regions of Eastern Europe, South East Asia, Latin America and Africa emphasizing the role of gender. Gender having a moderator influence on entrepreneurial intention has been taken up in studies earlier (Delmar & Davidsson, 2000; Veciana et al., 2005; Robledo et.al, 2015) but such studies are still limited in number and in different social contexts.

Based on the review of literature the present study intends to understand the relationship between entrepreneurial intention and the constructs of perceived behaviour control, risk taking ability, self efficacy, attitude and subjective norms and the moderating role of gender on the relationship between these variables would be studied.

2.3 Theoretical framework

The literature review shows the Ajzen's Theory of Planned behaviour as the most widely used tool for measuring entrepreneurial intention. The TPB provides a very influential, powerful and a popular conceptual framework to study human behavior. The conceptual framework depicted in the Figure 2 is used as the basis of this study for Entrepreneurial Intention of students undertaking business courses in Ranchi and the moderating role of gender on the intention. This model has been used to study the intention to start a venture in a number of earlier studies (Krueger, 1993; Krueger et al., 2000; Kolvereid, 1996; Fayolle and Gailly, 2004). With the integration of gender-related issues in an existing theoretical framework such as the TPB, this study aims to gain a better understanding of how different factors contribute to differences in the entrepreneurial intent.

Figure 2. Conceptual Framework of the study



Source: adapted from Kolvereid (1996)

3.RESEARCH METHODOLOGY

3.1Population and Sample

The sample consisted of 220 business students enrolled in a private University who were contacted to understand their career intentions. The participants were provided with informed consent material and informed of voluntary nature of participation and assured confidentiality. 152 complete responses were received that was suitable for analysis. Samples of students are very common in the entrepreneurship literature (Autio et al, 2001; Krueger et al., 2000; Linan and Chen, 2009). Most of these surveys considered the students as sample (Scott and Twomey (1988, Brown, 1989), Pretheeba (2012). Also educational institutions provide a good setting for studies on entrepreneurial intention with some studies based on students' entrepreneurial intentions in transition economies for example the one in Romania (Shook, Bratianu, 2010). Most of these studies also show that the age group of these respondents who are most likely to take up self employment is between 20- 30 as this group shows most creativity, purpose and innovative ideas. The average age of the respondents was 22 years corresponding to the study by Dunn, Holtz-Eakin (2000), of which 98 were females and 54 were males.

3.2 Constructs

The constructs and their measurement criteria as used in this study are described below.

Attitude: As entrepreneurship and entrepreneurial activity is a construct reflecting the trend towards individualism (Du Gay, 2004), the individual's attitude reflects the degree to which the individual holds a positive or negative personal valuation about being an entrepreneur (Ajzen, 2002, Kolvereid, 1996). For the present study, statements about the respondents attitude towards entrepreneurship included their affective and evaluative considerations. In earlier studies, the indicators show that whereas males looked at entrepreneurship as a means of wealth and personal development, women looked at entrepreneurship as a means for work-life balance (Marlow, 2013). Attitudes have been shown to be the best predictor of entrepreneurial intention among students in earlier studies (Luthje & Frank, 2003)

Risk taking: Similar to the attitude construct is the individual's risk taking ability. Douglas and Shepherd (2002) report that individuals with positive attitude and risk taking ability had higher entrepreneurial intentions. The entrepreneurial attitudes are also operationalized in the studies through an individual's determination to face and overcome obstacles and through risk tolerance. In this study the risk perception was considered based on the respondents view on how they associate entrepreneurship with risk. Such approach is in tune with McMullen and Shepherd's (2006) claim that entrepreneurial action is an outcome of more willingness to bear uncertainty, and that attitude to risk is a sufficient proxy for perceived desirability (Fitzsimmons and Douglas 2011).Various scholars have addressed the role of risk in studies of entrepreneurial intentions. Some showed that risk propensity is positively associated with entrepreneurial intentions (Grilo and Thurik 2005, Gurel, Altinay and Daniele 2010), while others showed that risk aversion is negatively associated with entrepreneurial intentions (Fernandez, Linan and Santos 2009; Yordanova 2011).

Subjective norms: Subjective norms represent the perceived social pressure towards entrepreneurship as a career choice. In particular, it refers to the perception of the individual's decision regarding among the members of his social and reference group and their readiness to accept the decision (Ajzen, 2001). A number of studies in different countries have revealed that subjective norms have an influence on entrepreneurial intentions. Influencers could be parents, family members, teachers, friends who can

change the level of intention. Choitung et al. (2012) expounded that female cared more about normative opinions which significantly influenced their level of entrepreneurial intention.

Perceived behavioral control: Perceived behavioral control is the perception of the ease or difficulty in becoming an entrepreneur. It is, therefore, a concept quite similar to perceived self-efficacy (SE) (Bandura, 1997) and also the perceived feasibility of starting a business (Shapero and Sokol's, 1982). Perceived behavioural control can be related to personal capabilities and also situational characteristics. Recent studies (Watson, 2013) consider that individuals may consider external factors like availability of finance to induce or inhibit individuals from considering entrepreneurship. Similarly, individuals perceived internal control might be due to their belief that they possess or do not possess certain entrepreneurial capabilities. In conjunction with the earlier studies, perceived behavioral control has been considered as a construct effecting entrepreneurial intention as it has often been found to exert the greatest influence on entrepreneurial intention (Autio *et al.*, 2001 in Gird and Bagraim, 2009).

Self efficacy- is the belief that the individual is capable of undertaking the given roles. BarNir, Watson, & Hutchins (2011) focused on the effects of role models and self-efficacy on forming career intentions and how it varies by gender. The results show that role models have a stronger influence on women's self-efficacy and effects career intention. Entrepreneurial self-efficacy was analyzed through individual replies to the question of whether respondents consider themselves to possess the necessary ability, experience, and knowledge to start a new venture (Langowitz and Minniti, 2007).

Entrepreneurial intention was measured by whether respondents were thinking about the possibility of starting a new business in the following three years. This variable has been used previously in other research based on the GEM survey (Li˜nán et al., 2011). Each statement was measured through a five point Likert scale with 1 being Strongly disagree to 5 being Strongly agree. A section on demographic variables was also part of the questionnaire where the respondent's age, gender, family income and prior experience and parent's educational level were asked.

Since the items of the questionnaire had been taken from standardized tests of previous studies the questionnaire suited the content and face validity. To measure the content validity the questionnaire was pretested with a group of ten students to check the clarity, language, meaning, and the time taken to answer the complete questionnaire To check the reliability of the research instrument, reliability statistics reveled Cronbach's Alpha of .857 which is found suitable by a number of researchers (Nunnally, 1978; Hair et.al., 2010).

Table 1. **Reliability Statistics**

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.857	.835	22

4. Results and Analysis

A series of analysis of variance (ANOVA) were conducted to assess for gender differences on demographic characteristics and the independent variables of attitude, perceived behaviour control and subjective norms. No significant difference among males and females were found on the aspects of age, income and parents education.

The next analysis was to understand the correlation among the various independent variables with the dependent variable Entrepreneurial Intention (EI) in line with the TBP framework. This was done as a preliminary analysis to examine any difference in correlation between different level of the moderating variables and the dependent variable (Warner, 2008) would Pearson's correlation analysis found that perceived behaviour control is significantly correlated with Entrepreneurial Intention (r=.643,n=152) (p=.01) and Attitude was found to be mildly correlated with EI (r=.252,n=152) (p=.01).The correlation matrix shows that Gender has a mild correlation with attitude (r=.253,n=152) (p=.01)

At the second level, multiple regression analysis was conducted to understand the moderating effect of Gender on Entrepreneurial Intention. The moderation effect analysis was carried out using SPSS hierarchical multiple regressions, based on study by Coakes et al. (2008). This method has been advocated earlier when a quantitative variable has a moderating effect on the relationship between two other quantitative variables (Baron and Kenny, 1986; Cramer and ebrary, 2003).

The following assumptions of multiple regressions were considered:

- The dependent variable is Entrepreneurial Intention, and the moderator variable gender is dichotomous.
- There are no significant outliers.

The regression analysis was done for the perceived behavioral control (PBC), subjective norms (SN) and attitude (ATTD), self efficacy (SE) and risk taking ability (RK) toward Entrepreneurial Intention (EI). The final step involved entering the interaction term of gender with entrepreneurial intention. Analysis was done separately for the males and females after the variable Gender (GEND) was dummy coded with values as males=1 and females=2 This allowed for the measurement of the unique predictive relationship of the interaction term with both males and the females. The coding makes it is easy to implement, and makes the interpretation of the results relatively straightforward (Aguinis, 2004).

The effect of the interaction of males with EI was first regressed in the equation, as shown in Table 2.

Table 2. ***Model Summary (EI with Interaction Male)***

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.756[a]	.571	.557	3.008	.571	38.942	5	146	.000
2	.818[b]	.669	.652	2.664	.097	21.090	2	144	.000

a. Predictors: (Constant), ATTD, SE, RK, SN, PBC

b. Predictors: (Constant), ATTD, SE, RK, SN, PBC, 1, EImale

A mild change in the R^2 (.097; p<.005) indicates that the interaction effect of males with entrepreneurial intention was at the lower level compared with that of the interaction level of females as shown in the Table 3 with R^2 being .190 (p<.005) depicting that the interaction effect of EI with females was considerably greater.

Table 3. ***Model Summary (EI with Interaction Female)***

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.756[a]	.571	.557	3.008	.571	38.942	5	146	.000
2	.872[b]	.761	.750	2.261	.190	57.184	2	144	.000

a. Predictors: (Constant), ATTD, SE, RK, SN, PBC

b. Predictors: (Constant), ATTD, SE, RK, SN, PBC, 2, EIfemale

Table 4 highlights results of the regression analysis examining relationships between gender as well as the variables contained in the Liñán and Chen (2009) framework with perceived behavioral control (PBC), subjective norms (SN) attitude (ATTD), and risk taking ability(RK) toward Entrepreneurial Intention (EI). On using the interaction term, the R square change shows a significant change of 47.7%. It is also seen that this increase is statistically significant (***p*** < .0005), as shown in Sig. F change .

Table 4. ***Model Summary (EI with Interaction Male and Female)***

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.723[a]	.523	.510	3.162	.523	40.324	4	147	.000
2	1.000[b]	1.000	1.000	.000	.477	388958129 7730182.500	3	144	.000

a. Predictors: (Constant), ATTD, RK, SN, PBC

b. Predictors: (Constant), ATTD, RK, SN, PBC, EImale, EIfemale, 2

c. Dependent Variable: EI

Variance inflation factors were quite satisfactory for all the predictor variables. To eliminate multicollinearity, standardized interaction terms were used in SPSS (Aiken & West, 1991). The findings show a significant influence of gender on the entrepreneurial intention which is affected by PBC (b = .640; p < .001), it being a significant predictor of EI. Similarly it was found that ATTD (b = .227; p < .001) moderately predicts EI. Subjective norms (SN) has a negative effect (b = -.231; p < .001) on Entrepreneurial Intention. One of the reasons could be that the societal acceptance for entrepreneurship may not be an important factor for individuals having high entrepreneurial intention. The findings of this study aligns with few of the studies earlier conducted on the impact of gender (Bach and Skok, 2015; Yordanova and Tarrazon, 2010). The findings therefore fails to reject the hypothesis H_1 that gender moderates the relationship between attitude, subjective norms, perceived behavioural control, risk taking and entrepreneurial intentions.

5. DISCUSSION

The Skill India initiative in India has been at the forefront in developing the spirit of entrepreneurship for the youth in the country. However, India's rank of 142 out of 149 countries with a score of 0.385 (on a scale of 0 to 1) in the Economic Participation and Opportunity among the genders (The Global Gender Gap Report, 2018) is a matter of grave concern for the economy. Several studies have highlighted that entrepreneurial intentions are an important determinant of entrepreneurial behaviour (Krueger & Casrud, 1993).The TBP uses a person's attitude toward the act of becoming an entrepreneur, subjective norms, and the person's perception of his self-efficacy to predict the intention to follow an entrepreneurial career. With the integration of gender in the existing theoretical framework of TPB, this study aims to gain a better understanding of how different factors contribute to differences in the entrepreneurial intent among the male and female students. The results show a significant impact of gender in the TBP framework in relation to the entrepreneurial intention. The analysis carried out in this study has yielded two main results. First, the EI for both males and females is affected by attitude, perceived behaviour control and subjective norms, thus confirming once again about the TBP model to entrepreneurship. Females were found to exhibit higher entrepreneurial intentions than males,a logical consequence of their higher PBC and attitude.

The results indicate that gender does moderate the relation between attitude, risk, subjective norms, perceived behavior control and entrepreneurial intention. Specifically females were found to be having a stronger perceived behaviour control (β = 6.052; p=.000), attitude (β = 2.74; p=.007) which was related to their entrepreneurial intention. This result is consistent with previous studies suggesting that females have a higher EI than males. This may be due to the difference in attitudes, PBC and SN and risk taking behaviour, although previous studies have shown that males are more risk takers than females. Risk taking propensity is positively associated with entrepreneurial intentions in earlier studies (Grilo and Thurik 2005, Gurel, Altinay and Daniele 2010), although in the current study the risk taking factor was not found to be a significant predictor for Entrepreneurial Intention. The results indicate that while female students have a strong intention to become entrepreneurs, there are certain inhibiting factor which stops their participation in economic activities. One inhibiting factor could be the social norms, which shows a mild correlation with Entrepreneurial Intention. The current findings suggest that PBC has a highly significant and positive predictor of EI for both males and females, suggesting that it is the perception of the individuals on their capability in taking up the new venture which is a predictor of EI. This is consistent with the study by Watson (2013) which suggests that individuals may consider external factors like availability of finance to induce or inhibit them from considering entrepreneurship. Similarly, individuals perceived internal control might be due to their belief that they possess or do not possess certain entrepreneurial capabilities.

The gender differences were also apparent in difference in attitude towards EI by the males and females. While it was found that females had a stronger attitude towards Entrepreneurship, it was contrasted with the low self efficacy among females. For females the more positive attitude and PBC make EI stronger, however, they might consider themselves not adequately equipped to take up entrepreneurship which is reflected by their low self efficacy. This may affect their step from intention to action. (Santos, Roomi and Linan, 2016) suggested that if females perceive higher barriers, either socio-economic or internal, than men, a lower fraction of them will try to start-up. A more positive social values would lead the men to consider entrepreneurship as more attractive and feasible, whereas perceived social values for the females had no effect on personal perceptions (Santos, Roomi and Linan, 2016). A stream of studies have also mentioned the social feminism view of entrepreneurship (Ahl 2006; Byrne and Fayolle, 2010) according to which the two genders re essentially different, and each has their unique value. Some of the research goes so far to say that categorization of male and female entrepreneurs is futile (Ahl, 2006) while some claim that genedered assistance is still required as females are constrained by social stereotypes (Marlow and Patton 2005; Tillmar 2007).

While gender having a moderator influence on entrepreneurial intention has been taken up in studies earlier (Delmar & Davidsson, 2000; Veciana et al., 2005; Robledo et.al, 2015); the role of gender as a moderating influence in the developing country context has not been studied. The typologies presented in the study illuminate the striking impact of inherent demographic variables assumptions on the TBP framework.

6. Conclusion

The results show a significant impact of gender in the TBP framework in relation to the entrepreneurial intention. Thus it can be concluded that gender significantly and positively moderates the relationship of EI with the predictors PBC, SN, RK and ATTD. The study also found that the interaction effect of females with EI was more than the interaction effect of males with EI suggesting a difference in the EI due to the moderating effect of gender. The findings are consistenet with earlier studies that have found that despite the fact that many students consider entrepreneurship as their career choice, there seems to be gender role variations in the intentions (Mueller and Dato-On 2007; Camalo-Ordaz, et.al, 2016).

Although there are several limitations of the study, the foremost being that the study is based on self-reported questionnaires by the students. Longitudinal research in future could determine the intention level among students over time and experience and if intention could be translated with actual behaviour. Further, limited demographic variables were taken from the participants and in future other variables could be studied to better understand the interaction between gender and entrepreneurial intention.

The current findings can help in informing efforts by identifying the factors that lead to the students having the entrepreneurial intention and informing their choices accordingly. The findings on the difference in career intentions among the male and female students would help in developing policies specifically suitable to the respective genders. Training programs and interventions designed to change the attitude of students so as to develop stronger perceived behaviour control may be beneficial for developing the Entrepreneurial Intention.

The main contribution of this paper is that the results show that gender has an influence on the association between attitude, perceived behavioural control, subjective norms and risk taking ability and entrepreneurial intention. The results can have a significant impact on the entrepreneurship education, the theory on entrepreneurial intention and research in the areas of gender differences. Further research is needed to develop a more coherent multidimensional construct for Entrepreneurial Intention and apply it to the diverse population base in India. As some authors also point out more comparative studies are needed to fully understand the socio-cultural influences on female entrepreneurship (Ahl 2006; Verheul, van Stel, and Thurik, 2006). Also a longitudinal study can provide insight into entrepreneurial intention with the actual entrepreneurial endeavours of the male and female students.

REFERENCES

[1] Ahl, H. (2006) "Why research on women entrepreneurs needs new directions," Entrepreneurship Theory and Practice, 30(5), 595-621.

[2] Aguinis, H., 2004. Regression analysis for categorical moderators. The Guilford Press.

[3] Aiken LS, West SG. Multiple regression: testing and interpreting interactions. Newbury Park, CA: Sage; 1991. [Google Scholar

[4] Ajzen, I. (2001). Nature and operation of attitudes. Annual Review of Psychology, 52, 27–58.

[5] Ajzen, I. (2002). Perceived behavioural control, self-efficacy, locus of control, and the theory of planned behaviour. Journal of Applied Social Psychology, 32(4), 665–683.

[6] Ajzen, I. 1991.Theory of planned behavior. Organizational Behavior and Human Decision Processes 50:179–211.

[7] Autio, E., Keeley, R. H., Klofsten. M., Parker. G. G. C., & Hay, M. (2001). Entrepreneurial Intent among Students in Scandinavia and in the USA. Enterprise and Innovation Management Studies, 2(2), 145- 160.

[8] Bandura, A. (1977). Self-efficacy: Toward a unifying theory of behavioral change. Psychological Review, 84, 191-215.

[9] BarNir, A., Watson, W. E., & Hutchins, H. M. (2011). Mediation and Moderated Mediation in the Relationship Among Role Models, Self-Efficacy, Entrepreneurial Career Intention, and Gender. Journal Of Applied Social Psychology, 41(2), 270-297. doi:10.1111/j.1559-1816.2010.00713.x

[10] Baron, R. and D. Kenny, 1986. The moderator-mediator variable distinction in social psychological research: Conceptual, strategic, and statistical considerations. Journal of personality and social psychology, 51(6): 1173-1182.

[11] Bird, B. 1988. Implementing entrepreneurial ideas: The case for intentions. Academy of Management Review 13:442–454

[12] Byrne, J., and A. Fayolle (2010). "A Feminist Inquiry into Entrepreneurship Training," in The Theory and Practice of Entrepreneurship. Eds. D. Smallbone, J. Leitao, M. Raposo, and F. Welter. Cheltenham: Edward Elgar Publishing, 76–100.

[13] Camelo-Ordaz. C., Diánez-González, J.P., Ruiz-Navarro, J. (2016) The influence of gender on entrepreneurial intention: The mediating role of perceptual factors, Business Research Quarterly, 19, 261-277 dx.doi.org/10.1016/j.brq.2016.03.001

[14] Carter, N.(1997) Entrepreneurial Processes and Outcomes: the influence of Gender, in The Entrepreneurial Process:Economic growth, Men, Women and Minorities, e. Paul Reynolds and Sammis White, Quorum

[15] Coakes, S., L. Steed and J. Price, 2008. Spss version 15.0 for windows: Analysis without anguish. Cohen, J., P. Cohen, S.G. West and L.S. Aiken, 2003. Applied multiple regression/correlation analysis for the behavioral sciences. 3rd Edn.: Lawrence Erlbaum.

[16] Cramer, D. and I. Ebrary, 2003. Advanced quantitative data analysis. Philadelphia, PA: Open University Press

[17] Davidsson, P. 1991. Continued entrepreneurship: Ability, need, and opportunity as determinants of small firm growth. Journal of Business Venturing 6(6):405–429.

[18] Dell, M. S. (2008). An investigation of undergraduate student self-employment intention and the impact of entrepreneurship education and previous entrepreneurial experience. Doctor of Philosophy, School of Business University The Australia

[19] Du Gay, P. (2004) "Against 'Enterprise" (but not against 'Enterprise' for that would make no sense).Organization, 11(1), 37-57.

[20] Duberley, J., & Carrigan, M. (2013). ENTREPRENEURSHIP, GENDER AND STRUCTURAL TRANSFORMATION: WOMEN'S EXPERIENCES OF ENTREPRENEURSHIP. Regions: The Newsletter Of The Regional Studies Association, 292(4), 9.

[21] Eagly, A.H., 1987. Sex differences in social behavior:: A social-role interpretation. Lawrence Erlbaum Associates.

[22] Elfving, J., Brännback, M., & Carsrud, A. (2009). Toward A Contextual Model of Entrepreneurial Intentions.International Studies in Entrepreneurship, 24, Part 1, 23-33.

[23] Fayolle, A., & Gailly, B. (2004). Using the Theory of Planned Behaviour to Assess Entrepreneurship Teaching Program: A First Experimentation. Paper presented at 14th Annual IntEnt Conference, University of Napoli Federico II, Italy.

[24] GEM Report (2017) https://www.gemconsortium.org/economy-profiles/india

[25] Gird, A., & Bagraim, J. J. (2008). The theory of planned behaviour as predictor of entrepreneurial intent amongst final-year university students. South African Journal Of Psychology, 38(4), 711-724.

[26] Jaladeen M.,Razi M. Abdul Karim N.S., Mohamed N.,Gender difference effects on contributing factors of intention to be involved in knowledge creation and sharing, Asian Economic and Financial Review, 2014, 4(7): 893-907

[27] Keith TZ. Multiple Regression and Beyond. Austin, TX: Pearson Education; 2006. [Google Scholar]

[28] Kirkwood, J. C.-H. (2007). Using multiple paradigm research methodologies to gain new insights into entrepreneurial motivations. Journal Of Enterprising Culture, 15(3), 219-241.

[29] Kolvereid, L. (1997) Organisational employment versus self-employment: Reasons for career choice intentions. Entrepreneurship Theory and Practice 18: 5-21
[30] Kolvereid. L., & Isaksen. E. (2006). New business start-up and subsequent entry into self-employment. Journal of Business Venturing, 21(6), 866-885.
[31] Krueger, N. 1993. Impact of prior entrepreneurial exposure on perceptions of new venture feasibility and desirability. Entrepreneurship Theory and Practice 18(1):5–21.
[32] Krueger, N. F. Jr. (2007). What Lies Beneath? The Experiential Essence of Entrepreneurial Thinking. Entrepreneurship Theory and Practice, 31(1), 123-138.
[33] Krueger, N. F. Jr., Reilly, M. D., & Carsrud, A. L. (2000). Competing Model of Entrepreneurial Intentions. Journal of Business Venturing, 15(5-6), 411-432.
[34] Krueger, N. F., & Carsrud, A. L. (1993). Entrepreneurial Intentions : Applying the theory of planned behavior. Entrepreneurship and Regional Development 5(4), 315-330.
[35] Kuratko, D.F. & Hodgetts, R.M. (2004). Entrepreneurship: Theory, Process. Practice (Mason, OH; South- Western Publishers).
[36] Li, W. (2007). Ethnic Entrepreneurship: Studying Chinese and Indian Students in the United States. Journal of Developmental Entrepreneurship, 12(4), 449–466.
[37] Liñán, F. (2004). Intention-based models of entrepreneurship education. Piccolla Impresa/Small Business, 3, 11–35.
[38] Liñán, F., & Chen, Y. W. (2009). Development and cross-cultural application of a specific instrument to measure entrepreneurial intentions. Entrepreneurship Theory & Practice, 33(3), 593-617.
[39] Majumdar, S., & Varadarajan, D. (2013). Students' attitude towards entrepreneurship: does gender matter in the UAE?. Foresight, 15(4), 278-293. doi:10.1108/FS-03-2012-0011
[40] Marlow, S. (2013). WHY CAN'T A WOMAN BE MORE LIKE A MAN? CRITICALLY EVALUATING CONTEMPORARY ANALYSES OF THE ASSOCIATION BETWEEN GENDER AND ENTREPRENEURSHIP. Regions: The Newsletter Of The Regional Studies Association, 292(4), 10-11.
[41] Marlow S. and D. Patton (2005), 'All credit to men? Entrepreneurship, finance and gender', Entrepreneurship Theory and Practice, 29 (6), 717–35.
[42] Marsden, P.V.(1987). Core Discussion Networks of Americans, American Sociological Review, 52, 122-31
[43] Mayoux, L. (2001). Jobs, Gender and Small Enterprises : Getting the Policy Environment Right. ILO Working paper, WEDGE No. 15.
[44] Mirabela, C. M., & Maria Madela, A. (2011). Instrinsic and Extrinsic motivation - An investigation of Performance correlation on students. Annals of the University of Oradea, Economic Science Series, 20(1), pp. 671-677.
[45] Mohd Ismail, Khalid S. A, Othman,M., Hj. Jusoff,M. Rahman, N. A.,Kassim, K.M.,& Zain, R.S (2009). Entrepreneurial Intention among Malaysian Undergraduates. International Journal of Business and Management, 4(10), 54-60.
[46] Moore, Gwen.(1990),Structural Determinants of Men's and women's Personal Networks, American Sociological Review,55, 726-35
[47] Okafor, C., & Amalu, R. (2010). Entrepreneurial Motivations as Determinants of Women Entrepreneurship Challenges. Economic Science Series, 67-77.
[48] Paço, A. M., Ferreira, J. M., Raposo, M., Rodrigues, R. G., & Dinis, A. (2011). Behaviours and entrepreneurial intention: Empirical findings about secondary students. International Journal of Entrepreneurship, 20-38.
[49] Palmer, J., Griswold, M., Eidson, V., & Wiewel, P. (2015). Entrepreneurial Intentions of Male and Female University Students. International Journal of Business & Public Administration, 12(1), 152–166. Retrieved from https://search.ebscohost.com/login.aspx?direct=true&db=bth&AN=110096438&site=ehost-live
[50] Pejić Bach, M., Merkač Skok, M., & Suša, D. (2016). Determinants of Entrepreneurial Intentions in ICT Industry: Gender and country of origin perspective. Our Economy (Nase Gospodarstvo), 62(1), 37–45. https://doi.org/10.1515/ngoe-2016-0004
[51] Peterman. N. E., & Kennedy. J. (2003). Enterprise Education: Influencing Students" Perceptions of Entrepreneurship. Entrepreneurship: Theory and Practice, 28(2), 129-144.
[52] Popilaerz, P.A.(1999)Organizational Constraints on Personal Network Formation, Research in the Sociology of Organizations,16, 263-81
[53] Pratheeba P., 2014. Predicting entrepreneurial intention among business and engineering students in Sri Lanka, Ruhuna Journal of Management and Finance, 1(1), 2014.
[54] RAAJ, V. G., & SHRI, M. (2015). Impact of Gender on Entrepreneurial Intention & Motivation among Mba Students. Global Management Review, 9(4), 129–140. Retrieved from https://search.ebscohost.com/login.aspx?direct=true&db=bth&AN=113664248&site=ehost-live
[55] Reitan, B. 1997. Where do we learn that entrepreneurship is feasible, desirable, and/or profitable? Paper presented to the ICSB World Conference.
[56] Renzulli, L. A., Aldrich, H., & Moody, J. (2000). Family Matters: Gender, Networks, and Entrepreneurial Outcomes. Social Forces, 79(2), 523-546.
[57] Ruizalba Robledo, J. L., Arán, M. V., Martin-Sanchez, V., & Rodríguez Molina, M. Á. (2015). The moderating role of gender on entrepreneurial intentions: A TPB perspective. Intangible Capital, 11(1), 92–117. https://doi.org/10.3926/ic.557
[58] Santos, F. J., Roomi, M. A., & Liñán, F. (2016). About Gender Differences and the Social Environment in the Development of Entrepreneurial Intentions. Journal of Small Business Management, 54(1), 49–66. https://doi.org/10.1111/jsbm.12129
[59] Scholten, V., Kemp, Ro., & Omta, O. (2004). Entrepreneurship for life: The entrepreneurial intention among academics in the life sciences. Paper presented at the European Summer University Conference 2004, Enschede, The Netherlands.
[60] Shapero, A., & Sokol, L. (1982). The Social Dimensions of Entrepreneurship, In C. Kent, D. Sexton, and K. H. Vesper (eds.) The Encyclopedia of Entrepreneurship. Englewood Cliffs, NJ: Prentice-Hall. 72-90.
[61] Shneor, R., Metin Camgöz, S., & Bayhan Karapinar, P. (2013). The interaction between culture and sex in the formation of entrepreneurial intentions. Entrepreneurship & Regional Development, 25(9/10), 781–803. https://doi.org/10.1080/08985626.2013.862973

[62] Soria, K., Honores1, G., & Gutiérrez, J. (2016). Gender and Social Legitimacy of Entrepreneurship: Contribution to Entrepreneurial Intention in University Students from Chile and Colombia. Journal of Technology Management & Innovation, 11(3), 67–76. https://doi.org/10.4067/S0718-27242016000300008

[63] Tabachnick, B. and L. Fidell, 2001. Logistic regression. Using multivariate statistics. 4th Edn., Boston, Mass: Allyn & Bacon. pp: 517-581.

[64] Tillmar, M. (2007), 'Gendered small-business assistance: lessons from a Swedish project', Journal of European Industrial Training, 31 (2), 84–99.

[65] Torri M.C., Martinez A. (2014) Women's empowerment and micro-entrepreneurship in India: Constructing a new development paradigm? Progress in Development Studies, 14 (1) , pp. 31-48.

[66] Turker, D., & Selcuk, S. S. (2009). Which factors affect entrepreneurial intention of university students. Journal of European Industrial Training Vol 33, Issue 2, 142-159.

[67] Verheul, I., A. van Stel, and R. Thurik (2006). "Explaining Female and Male Entrepreneurship at the Country Level," Entrepreneurship and Regional Development 18(2), 151– 183.

[68] Warner, R.M., 2008. Applied statistics: From bivariate through multivariate techniques. Sage Publications, Inc

[69] Watson. T. (2013) "Entrepreneurial action and the Enro-American social science tradition: pragmatism, realism and looking beyond 'the entrepreneur'."l-ntrepreneurship & Regional Development,25:1-2, pp. 16-33.

[70] Wilson, F., Kickul, J. and Marlino., D. (2007) Gender, entrepreneurial self efficacy and entrepreneurial career intentions: implications for entrepreneurship education, Entrepreneurship, Theory and Practice, 31(3), pp. 387-406

[71] Wilson, F., Marlino, D., & Kickul, J. (2004). Our entrepreneurial future : Examining the diverse attitudes and motivations of teens across gender and thnic identity. Journal of Developmental Entrepreneurship 9(3), 177-197.

[72] Yiing, L. and K. Ahmad, 2009. The moderating effects of organizational culture on the relationships between leadership behaviour and organizational commitment and between organizational commitment and job satisfaction and performance. Leadership & Organization Development Journal, 30(1): 53-86.

[73] YORDANOVA, D. I., & TARRAZON, M.-A. (2010). Gender Differences in Entrepreneurial Intentions:: Evidence from Bulgaria. Journal of Developmental Entrepreneurship, 15(3), 245–261. https://doi.org/10.1142/S1084946710001543