

Entrepreneurial Intention of the Undergraduates of State Universities in Sri Lanka: A Study with Special Reference to Faculty of Commerce and Management Studies, University of Kelaniya

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Entrepreneurship is seen as wealth creation activity among economies in many countries. Currently all fifteen universities in Sri Lanka offer entrepreneurial education for the undergraduates, especially for the Commerce and Management undergraduates. But many researchers found that the entrepreneurial intention of the undergraduates was at the weakest level. Hence, the main objective of this study was to identify the factors affecting the entrepreneurial intention of the undergraduates. Accordingly, the impact of fear of failure, network availability, entrepreneurial experience and family support on entrepreneurial intention was tested. The study was quantitative and cross-sectional survey design was followed. Data were collected through a structured questionnaire. Stratified random sampling technique was applied to select the sample, and the final sample consisted of 151 undergraduates from the Faculty of Commerce and Management studies in University of Kelaniya. Findings of the correlation revealed that all four factors have a statistically significant association with entrepreneurial intention. However, the fear of failure has a negative relationship with the Entrepreneurial intention of undergraduates. The regression analysis results indicate that there is a statistically significant impact of four variables on the entrepreneurial intention of undergraduates. However, the fear of failure has a negative impact on entrepreneurial intention. The study results will be useful for numerous parties.

Keywords: *Entrepreneurial Intention, Entrepreneurial Experience, Family Support, Fear of Failure, Network Availability*

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