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Social Networking and Technological Entrepreneurial Intention: Demand-Resource Mechanism

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Abstract: Social networking (SN) has changed the landscape of businesses, especially for entrepreneurs. Hence, this paper is conducted to identify the indirect effect of social networking in association with technological entrepreneurial intention (EI). The study was undertaken purposefully with two objectives. The first objective is determining the relationship between university support, risk, and student entrepreneurial intention. The second objective is related to the mediating role of social networking. This study utilized a quantitative form of research using a questionnaire as a data collection method. The population of this study is 300 technology entrepreneurship students from two different faculties: the Faculty of Plantation and Agrotechnology (FPA) and the College of Computing, Informatics & Mathematics (KPPIM). The response return is 224, which represents a 74.7% response rate. Data analysis utilized structural equation modeling in AMOS software to measure the effect among variables and answer all research questions. University support, risk, and social networking significantly and directly affect entrepreneurial intention among students. The mediating impact of social networking on the relationship between university support and entrepreneurial intention is significant. Social networking significantly and indirectly affects the relationship between risk and entrepreneurial intention. This recently proposed framework can explain the influences of resources (i.e., university support, social networking) and demand (i.e., risk) on the intention to become technological entrepreneurs.

Keywords: *University support, Risk, Social networking, Entrepreneurial intention, University students*

1. Introduction

Entrepreneurial intention has become a significant highlight among scholars. Soomro et al. (2020) defined entrepreneurial intention as individual readiness for accomplishing a targeted behavior. Entrepreneurial intention is important to ensure that entrepreneurship activities positively affect the economy. Globally, the percentage of people who choose to build their involvement in entrepreneurship is growing. Most countries encourage their citizens to become entrepreneurs as it is seen as an alternative strategy for development, competitiveness, and reducing unemployment. This is in line with the research conducted by Hafizuddin and Lattif (2020), who highlighted that entrepreneurship is crucial for economic development, productivity, innovation, and job opportunities in any country. New start-up statistics in 2022 reported a rise compared to 2021: from 762,278 to 778,219 companies. Specifically in Malaysia's context, to support entrepreneurial activities in the industry and contribute to economic development, the Malaysian Government introduced a National Entrepreneur Policy 2030. A local newspaper reported serious initiatives launched by the Malaysian government aimed at fostering an entrepreneurial nation, such as the Business Financing Guarantee Scheme (SJPP), which subsidizes part of the interest rate to reduce the burden on entrepreneurs (Bernama, 2024). Another initiative reported in The Star newspaper highlighted that the Malaysian government allocated RM15.11 billion for entrepreneurship programs, targeting to benefit 470,350 entrepreneurs (Sekaran, 2024).

Further, in support of the initiative by the government, knowledge transfer is essential to develop a balanced entrepreneur in terms of knowledge and skill. Doğan (2016) argued that education in entrepreneurship is essential as it improves self-awareness and introduces them to the main characteristics of entrepreneurs. Masri et al. (2021) in their studies argued that students' engagement in class and among communities influences their intention to be involved in entrepreneurship. However, in the present era of digitalization and the industrial revolution, a lot has changed for entrepreneurs in the last decade, most of it brought about by technological improvements. For instance, the Malaysian government, through the Ministry of Higher Education (MOHE) and Cradle Fund, has collaborated with universities such as Universiti Teknologi Malaysia (UTM) and Sunway

University to create a platform known as LaunchX. This platform aims to assist university students and expose them to the technological entrepreneurship process (The Sun, 2024). However, the involvement rate of university students has only reached 40%. Further investigation is needed to identify the reasons for the low acceptance rate. Hence, this study aligns with the effort to identify factors affecting students' intention to engage in entrepreneurial activities. This initiative demonstrates the government's commitment to helping future entrepreneurs balance their capabilities in information technology (IT), encompassing knowledge, technology, and skills to align with the current business environment.

Information Technology (IT) and conventional business expertise are among the collective skills required to create the landscape of digital entrepreneurship-based enterprises (Antonizzi & Smuts, 2020). Among the challenges is mastering many skills and knowledge, such as technical and business (Najda-Janoszka, 2012; Rashidi et al., 2013). Possessing management and technology knowledge is beneficial for entrepreneurs to stay relevant and competitive in their industries. For example, through websites, blogs, messaging, and social media pages, technology enables a company to communicate with its partners, clients, and customers more effectively while improving the public image of their organization. Technology also simplified internationalization and global networking strategies, allowing us to connect with everyone worldwide. Entrepreneurs cannot undervalue the evolution of technology as, together with other factors (i.e., diversity and acquisition of the business), it led to business gaining competitive advantage at the organization, industry, and country levels (Nazarov et al., 2017).

To support the growth of entrepreneurship and gain a competitive advantage, the involvement of universities is essential as a platform to transfer knowledge on business, finance, marketing, and technology. According to Israr and Saleem (2018) studying entrepreneurial education boosts people's knowledge and skills while increasing their entrepreneurship intentions. Comparing students with and without entrepreneurial education, it was found that the latter had higher perceived entrepreneurial motivation (Solesvik, 2013). The reason why university support is vital in the development and growth of entrepreneurs is to make sure that when a student or individual wants to start a business, it is essential to have a particular resource related to the administration of business and technology that will strengthen the business's growth and success. Although substantial support is provided by universities and other responsible authorities through educational programs and initiatives (Soetanto et al., 2018), many people remain reluctant to engage in entrepreneurship. It has been shown that individual context also significantly influences entrepreneurial intention (EI).

The less negatively an individual is impacted by action fear, action doubt, or action aversion, the better their level of self-control (Van Gelderen et al., 2015). These three types of emotional instability can positively and negatively affect a person's risk aversion. Regardless of the danger associated with the new firm, people with high self-control and motivation are prepared to make risky judgments. As a result, they will not be as risk averse. People with a high-risk propensity (willingness to incur risk) are less risk-averse. Although the relationship between personality and entrepreneurial ambition has been ongoingly debated, it is still unclear how risk may impact entrepreneurial intention (Ahmed et al., 2022). More specifically, some individuals are not considered to start a new venture because of a lack of funding, the significant risk associated with forming a company, and a lack of support. However, some personality qualities (i.e. risk-taking) may inspire individuals to start a new business. Risk is recognized as one of the dimensions of the entrepreneurial process. Entrepreneurs must be willing to take calculated risks to succeed. Ben Fatma et al. (2024) argued that young individuals are better at innovating because they are more willing to take risks compared to older generations.

Although numerous studies have investigated entrepreneurial intention from various aspects, there is still inadequate research regarding psychological models. For example, recent studies conducted on Malaysian private university students on entrepreneurial intention applied self-learning theory about social contexts and entrepreneurial intention (EI), such as learning from referent others (Chin et al., 2024). Therefore, it is crucial for entrepreneurs to carefully consider the influence of the resources context (i.e., university support) and demand context (i.e., risk) they face in this digital age, and how technological aspects (i.e., social networking) affect individual career choices as entrepreneurs. Besides that, identifying how the university helps students establish their businesses from an entrepreneurial perspective also matters. Therefore, the present study was conducted to ascertain how social networking influences university students' intention to be involved in technology entrepreneurship through a demand-resource mechanism. Besides, studies related to

entrepreneurial intention are crucial as also predict a higher chance of students' employment opportunities (Gazi et al., 2024)

2. Literature Review

Previous research has focused on factors that can be divided into several categories, such as contextual factors (such as environmental and social events) and individual factors (such as cognitive, personality, demographic, and education) (Maheshwari et al., 2023). Studies on entrepreneurial intention focus on contextual factors relating to relationship and structure (Tucker et al., 2009), economic condition and political stability (Ozaralli & Rivenburgh, 2016) and intention to be involved in entrepreneurship. Meanwhile, studies on individual factors have highlighted risk attitudes (Zhang et al., 2015), age types of job (Hatak et al., 2015), personal attributes, demographic variables, motivations (Raposo et al., 2008) and individual characteristics (Ozaralli & Rivenburgh, 2016) and education(Liñán et al., 2011; Nguyen & Nguyen, 2023). Many theories have been highlighted to explain the mechanisms of these associations of factors, such as the entrepreneurial event model (EEM)(Shapero & Sokol, 1982), the expectancy theory (Vroom, 1964) and the social cognitive theory (Bandura, 2001). The theory of planned behavior (TPB) (Ajzen, 1985) is the most used theory to explain the intention to be involved in entrepreneurial activities, especially among students. The theory of planned behavior (TPB) proposed three key factors, including individual attitude, social norms, and behavioral control. Many studies relate TPB measurement to the intention to be involved in entrepreneurship, such as studies conducted by Al-Jubari et al. (2019) That has been conducted on Malaysian university students. However, it is recommended other models to utilized altogether, such as the psychological model known as the job demand-resource model (JD-R). Bakker & Demerouti (2017) proposed from the conversation of resource theory (COR)(Hobfoll, 1989) About the demands and resources of becoming entrepreneurs. Entrepreneurs can cope with higher entrepreneurial demands related strains should they be provided with adequate resources (Dijkhuizen et al., 2016).

The psychological models have less been considered and given proper consideration on entrepreneurial intention, even though it is a fundamental source of entrepreneurial knowledge and skills to increase one's quality of entrepreneurship and a crucial element in entrepreneurial success. To enable researchers to discover distinctive discoveries of factors that determine the intention to be involved in entrepreneurial activities among university students, this study used the concept of demand-resource that came under the theory of conservation of resources (COR)(Hobfoll & Shirom, 2001). Entrepreneurs determine the associations of factors using the demand-resource mechanisms toward intentional involvement in entrepreneurial activities in the context of university students. Variables included university support and social networking as resources and risk as demand. These variables are tested about technological and entrepreneurial activities.

Therefore, it is crucial for entrepreneurs to carefully consider the potential challenges they face in this age of digitalization and social networking based on the challenges and concerns they face when starting a business. Besides that, how the university helps students establish their businesses from an entrepreneurial perspective matters. Therefore, this study investigates how social networking influences university students' demand-resource mechanisms and intentions for technology entrepreneurship.

University Support and Entrepreneurial Intention: The roles of the university as an institutional resource in fostering the intention to be involved in entrepreneurial activities are varied. One recent study by Martins et al. (2023) argued that proactive universities' involvement fosters the association between creativity and entrepreneurship intention. Attending business knowledge courses conducted by the universities boosts the students' intention to become entrepreneurs. Another study by Huang et al. (2023) and Bulad (2023) also stated a similar positive influence between the role of college teachers and university lecturers at campus or university on entrepreneurial ambitions. Additionally, Israr and Saleem (2018) provided further evidence that university support through entrepreneurship education boosts individuals' intentions, knowledge, and abilities related to becoming entrepreneurs. Additionally, the university's support through providing entrepreneurial education influences entrepreneurial motivation more than those not exposed to education (Solesvik, 2013). As a result, this study suggested:
H1: University support significantly affects the intention to become an entrepreneur.

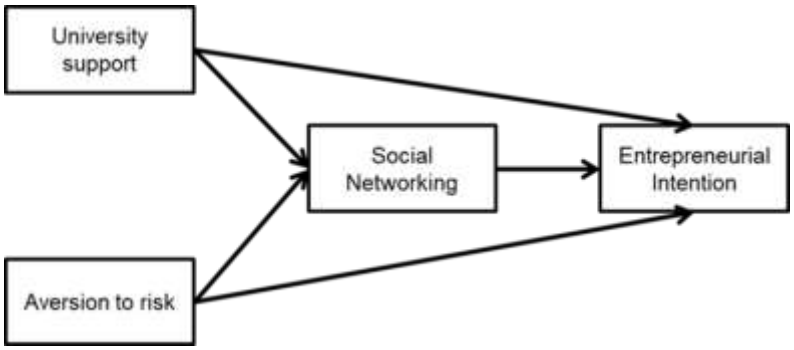
Risk and Entrepreneurial Intention: Entrepreneurial intention is also associated with the risk factors that determine planned behavior. One of the demands required to be involved as an entrepreneur is to have the willingness to take the calculated risk. Since risk is the strongest demand as an entrepreneur (Dijkhuizen et al., 2016) that involves the uncertainties of chances of success or failure, and there argument on either positive or negative influence of being risk-taking or risk averse. For example, previous research discovered the role of avoiding risks in entrepreneurship is argued to lower the intention to become an entrepreneur. However, surprisingly, short-term risk-taking preference positively correlates to being involved as an entrepreneur. (Mahola et al., 2019; Zhang et al., 2015). Maulany and Aldy (2018) also agreed that aversion to risk and loss is related to losing interest in becoming an entrepreneur. However, it is still debatable whether being careful to take risks reduces the interest in becoming entrepreneurs. In the study conducted by Zhang and Cain (2017), the evidence is still not consistent on the direct relationship between aversion to risk and loss of interest in entrepreneurial activities. Although being someone who averts risk will hinder the intention to become an entrepreneur, the researchers need to investigate further because, in some settings, scholars are inconclusive in providing significant evidence on the association between these variables (Ahmed et al., 2022). Hence, the present study suggests the postulate below hypothesis to discover the roles of being averted to risk and whether it affects the intention to become technology entrepreneurs among these students.
H2: Risk negatively affects entrepreneurial intention.

Social Networking and Technological Entrepreneurial Intention: One of the key elements influencing the intention to become an entrepreneur is social networking. Many entities, including peer groups, families, educational institutions, and universities, influence the intention to become entrepreneurs. According to Zafar et al. (2012), the mass media, in particular, was identified as a critical source for supplying networking-related entrepreneurial platforms. Through Park (2017) discovered that students with entrepreneurial spirit, strong leadership skills, access to networks, and commitment to run their start-up businesses successfully. Additionally, social networking sites improve students' perceptions of the viability and desirability of participating in entrepreneurial activities (Alayis et al., 2018). The usability of social networking among micro-entrepreneurs has also been influenced by their personality such as those entrepreneurs that are categorized under personality openness to experience (O) categories prone to utilize social networking more in their business (Giovanni Di et al., 2023).

Apart from the highlighted direct association between social networking and the intention to become an entrepreneur, we trigger to investigate did social networking assists in providing a mechanism for other resources and demands of entrepreneurs with regards to the intention to further the job as an entrepreneur. For example, Ombaka et al. (2020) argued that having an excellent social network moderates the relationship between youth and performance as an entrepreneur. Other than that, social networking is the mediator between social mission and social innovation in business (Jiatong et al., 2021). However, the mediating effect of social networking on student's intentions has been discovered. Thus, the following hypotheses were put out as follows:
H3: Social networking positively affects entrepreneurial intention.
H4: Social networking mediates the relationship between university students' demand-resource mechanism and technological entrepreneurial intention.

Proposed Model: Below is the tested conceptual model, as shown in Figure 1, which anticipates the variables affecting the intention to become a technological entrepreneur. The two critical factors in this model were academic support and reluctance to take risks with entrepreneurial purposes, as well as the mediating function of social networking in those relationships.

Figure 1: Model of factors affecting social networking in the association between university students' demand-resource mechanism and technological, entrepreneurial intention (proposed by the researchers)



3. Method

This study utilized quantitative research using a questionnaire for data collection. This study's population and targeted respondents are from two faculties in a public university in Melaka, Malaysia. They were technology entrepreneurship students from the Faculty of Plantation and Agrotechnology (FPA) and the College of Computing, Informatics & Mathematics (KPPIM), actively involved in classes, seminars, and innovation competitions in the business area. The respondents were selected based on their ability to provide critical information about their experience and entrepreneurial intention. The sample size for this study is 300, and the online survey-based method has been adopted. Questionnaires were distributed to students, and 224 responses were collected, representing a 74.7% response rate. The purposive sampling technique was used to ensure higher validity of generalization.

Instrument: University support was measured using a 6-item scale by Lüthje and Franke (2002). An example of the questions from the scale is "*The creative atmosphere inspires to develop ideas for new businesses*." The reliability of the scale is acceptable (α = 0.78). A modified 2-item scale from Singh Sandhu et al. (2011) was adopted for the following variable: aversion to risk. The reliability is acceptable when the Cronbach value is at r = 0.35 p<0.001. An example of a statement asked is, "*Prefer job security than risky business*."

Social networking measurement is represented through a modified 3-item scale from Singh Sandhu et al. (2011). One of the statements asked is, "*Lack of social networking makes it difficult to start a new business*." The Cronbach value is acceptable (α=0.89). The entrepreneurial Intentions Questionnaire scale, used to represent an intention to become an entrepreneur, has been proposed by Liñán and Chen (2009). One statement in this scale is, "*I am ready to do anything to be an entrepreneur*." The Cronbach value is acceptable (α=0.93). All the variables used a scale of 1 (absolutely disagree) and 7 (absolutely agree).

Statistical Analysis: Before the hypotheses were tested, we conducted single factors testing known as the Harman Single factor test using results from the process of exploratory factors in SPSS to assess for bias that occurred for data collected by one source known as common method variance (CMV) (Podsakoff & Organ, 1986). Through the findings, this data is free from biases, where the value of variance explained by one factor is less than 50 percent (24.75 percent) (Table 2). We also conducted the second analysis, known as Confirmatory Factor Analysis (CFA) to measure the sampling adequacy by measuring the Kaiser-Meyer-Olkin Measure (KMO) value near 1 (.84) (Table 3). It shows that the four studied variables (university support, risk, social networking, and entrepreneurial intention) are measured using suitable instruments.

Variables and model testing have been done simultaneously using path analysis (SEM-AMOS). Firstly, we run for frequency, correlation, and factor values using SPSS software to generate profiles for demographic, mean, standard deviation, correlation, and factor analysis for this study. Secondly, the data was analyzed using path analysis in AMOS software to produce measurement and structural models. We measured the model fit by looking at the five absolute fit indices, X^2 goodness-of-fit statistics, Goodness-of-Fit-Index (GFI), Tucker-Lewis-Fit Index (TLI), Comparative-Fit Index (CFI), AIC=Akaike Information Criterion, CMIN/df=minimum

discrepancy divided by degrees of freedom and the Root Mean Square Error of Approximation (RMSEA). Acceptable values for GFI, TLI, and CFI are above .90. Smaller values of AIC mean a better model (Akaike, 1973), and CMIN/df values should be less than 3(Hair et al., 2006). Meanwhile, an acceptable value for the RMSEA is smaller than .08 (Byrne, 2001). Several assessments were carried out on four (4) different types of models: the direct effect model (M1), the partial mediation model (M2), and the full mediation model (M3). We used the Monte Carlo Simulation by R open-source program (Selig & Preacher, 2008), with a value of 95 of confidence interval ≠ zero, which indicates a significant value.

Table 1: Common method variance test result

Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	5.676	27.029	27.029	5.199	24.758	24.758	4.583
2	3.580	17.047	44.075	2.921	13.911	38.669	2.621
3	2.336	11.125	55.200	2.175	10.356	49.025	3.560
4	1.415	6.739	61.940	1.132	5.391	54.417	3.549
5	1.090	5.189	67.128	.647	3.081	57.498	1.995
6	.945	4.501	71.629				
7	.750	3.573	75.202				
8	.665	3.167	78.369				
9	.646	3.078	81.447				
10	.522	2.483	83.931				
11	.489	2.328	86.259				
12	.475	2.260	88.519				
13	.395	1.881	90.400				
14	.370	1.764	92.164				
15	.321	1.528	93.692				
16	.301	1.433	95.125				
17	.255	1.213	96.339				
18	.244	1.160	97.499				
19	.209	.996	98.495				
20	.174	.828	99.323				
21	.142	.677	100.000				

Note: Extraction Method: Maximum Likelihood.
a. When factors are correlated, sums of squared loadings cannot be added to obtain a total variance.

Table 2: Factor Analysis

	Factor			
	1	2	3	4
My professional goal is to become an entrepreneur.	.88			
I am determined to create a business venture in the future.	.87			
I have very seriously thought about starting a firm.	.84			
I have got the intention to start a firm one day.	.80			
I am ready to do anything to be an entrepreneur.	.79			
I intend to start a firm within five years of graduation.	.74			
A good social network increases the probability of success.		.96		
Social networking is important for new business.		.85		
Lack of social networking makes it difficult to start a new business.		.77		
The courses provide students with the knowledge required to start a new company.			.86	

The courses foster the social and leadership skills needed by entrepreneurs.	.80	
The creative atmosphere inspires me to develop ideas for new businesses.	.70	
The university actively promotes the process of founding a new company.	.47	
Business ventures are uncertain and risky.		.73
Prefer job security than risky business.		.59

Table 3: KMO values

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	**.84**
Approx. Chi-Square	2433.45
df	210
Sig.	0

4. Results and Discussion

Below is the demographic profile of the students participating in this survey. 65.5% of the respondents are females and 61% of them are aged 21. Approximately 67% of the respondents came from the College of Computing, Informatics & Mathematics (KPPIM). The family occupational background from the father's side is diverse, whereas the mother's occupational background mostly belongs to the other categories (54%). Lastly, 63.4% of the students have been working before.

Table 4: Demographic profile of respondents

Variables	**Categories**	**Frequency**	**Percent**
Gender	Male	77	34.5
	Female	146	65.5
Age	21 years old	136	61.0
	Above 22 years old	87	39.0
Faculty	FPA	75	33.5
	KPPIM	149	66.5
Father's background	Self-employed	56	25.3
	Private sector	56	25.3
	Government servant	64	29.0
	Others	45	20.4
Mother's background	Self-employed	32	14.3
	Private sector	17	7.6
	Government servant	53	23.8
	Others	121	54.3
Working experience	Yes	142	63.4
	No	82	36.6

Table 5 shows the study variables' mean, standard deviation (*SD*), and inter-correlations. Entrepreneurial intention correlates strongly with university support and social networking. Meanwhile, for risk, a direct association is insignificant for entrepreneurial intentions. All tested variables were measured reliably.

As shown in Table 6, we provide results by comparing the model with the fit indices values. We analyzed the Direct Effect Model (M1) which comprises university support → entrepreneurial intention, risk → entrepreneurial intention, social networking → entrepreneurial intention. The M1 model showed data fits the model: CFI=.95, GFI=.91, TLI=.94, AIC = 248.59, CMIN/df =2.11 and RMSEA=.07.

Next, we screened the fit indices for the partial mediation model (M2). The model comprised of university support → entrepreneurial intention, risk → entrepreneurial intention, university support → social networking → entrepreneurial intention, and risk → social networking → entrepreneurial intention. Results shown in Table 6 indicated the adequate model fit values of CFI=.98, GFI=.94, TLI=.97 AIC = 196.84, CMIN/df = 1.46 and RMSEA=.05

We also evaluated the model fit for the full mediation model (M3) proposed earlier. This model consists of a combination of these paths with university support → social networking → entrepreneurial intention, risk → social networking → entrepreneurial intention. The fit indices that showed M3 also fit the data very well, CFI=.98, GFI=.93, TLI=.97, AIC = 198.97, CMIN/df = 1.50 and RMSEA=.05.

To prove which model (M2) is likely better compared to M1 and M3, values that scholars suggested to refer to are the lowest AIC; based on the AIC values, M2 is the best model. Further chi-square analysis was conducted. It was found that M2, if compared with M1, is significant (p-value > .1) and shows that M2 is a better model; meanwhile, between M2 and M3, the chi-square test is not significant p-value> .5, which shows M2 significantly improved and better. Hence, we had to reject the proposed full mediation model (M3) and use the M2 model to test our hypotheses.

Our first hypothesis concerns the following influence of university support on the intention to become an entrepreneur among students. The results are significant (β = .55 SE=.15 p< .0001), and hypothesis 1 is supported. The following hypothesis proposed that risk adversely affects entrepreneurial intentions among students. It is supported where the associations are negatively significant (β = -.27 SE=.12 p< .05). Regarding Hypothesis 3, where we expect social networking to affect the intention to become an entrepreneur, there is a significant association between social networking and the intentions (β = .18 SE=.09 p< .05). Hypothesis 4 predicted that social networking mediates university support and risk on entrepreneurial intentions. The Monte Carlo Simulation results show support where social networking mediates the association between university support and intention to become a technology entrepreneur (95% CI, LL=0.009519 UL=.2914 did not contain 0). Social networking also mediates risk and entrepreneurial intentions among university students (95% CI, LL=.005589 UL=.1692 did not contain 0)

Table 5: Means, standard deviation & correlations for studied variables

	M	*SD*	1	2	3	4
1. Entrepreneurial intention	4.65	1.02	-			
2. University support	3.80	.55	.33***			
3. Risk	4.72	.96	-.05	.24***		
4. Social networking	5.46	1.04	.24***	.42***	.39***	-

N = 224 * p< .05, ** p< .01, ***p<.001

Figure 2: Model proposed

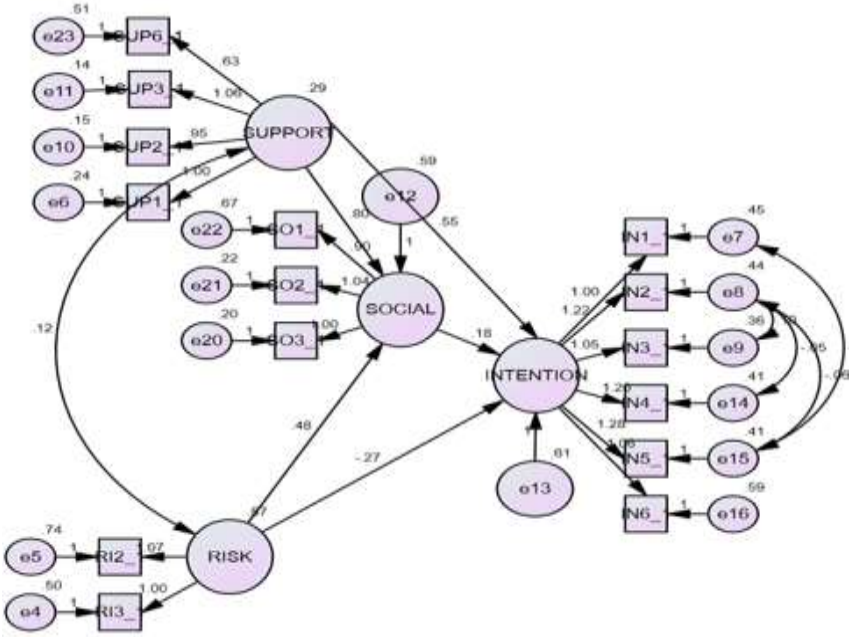


Table 6: Model comparison

	χ^2	*df*	GFI	TLI	CFI	RMSEA	AIC	CMIN/*df*	$\Delta\chi^2$(*df*) sig.	Comparison
M1. Direct Effect Model	172.58	8 2	.9 1	.9 4	.9 5	.07	248. 59	2.11		
M2. Partial Mediation Model	116.84	8 0	.9 4	.9 7	.9 8	.05	196. 84	1.46	55.71 (2) +	M2–M1
M3. Full Mediation Model	122.97	8 2	.9 3	.9 7	.9 8	.05	198. 97	1.50	6.13 (2) *n.s*	M3–M2

N=224; *p<0.05; **p<0.01; ***p<0.001; c^2=goodness-of-fit statistic; GFI=Goodness-of-Fit Index; CFI=Comparative Fit Index; TLI=Tucker–Lewis Index; RMSEA=root mean square error of approximation; AIC=Akaike Information Criterion; CMIN/*df*=minimum discrepancy divided by degrees of freedom; sig.=significant; *n.s*=not significant

Our findings show that university support was positively associated with entrepreneurial intention among university students. In line with previous studies conducted among university students in China, the researchers found weak associations between university support and entrepreneurial intention among their students. (Lu et al., 2021). As universities are currently expected to operate more entrepreneurially, such as commercializing the research outputs and spin-off some knowledge-based companies, universities are also expected to incorporate economic and social elements (i.e., technology entrepreneurship) inside their curriculum. This ensures that graduates have enough knowledge and skills to become future employees and operate their ventures. For example, Li et al. (2023)Highlighted the important role of university support as an institutional resource for students in universities in China to be involved with green entrepreneurship activities through entrepreneurship education. Furthermore, current research also suggests fully utilizing all the program resources in universities including teacher-student relationships to further cope with entrepreneurial demands and improve entrepreneurial competencies at the university level.(Liu, 2023)

Among the earliest university support highlighted from previous studies conducted at the University of Spain are whether to incorporate university entrepreneurship courses as part of their study plan, influential roles of the technological transfers division, and the assistance and support program available. (Coduras et al., 2008). Through their findings, Coduras et al. (2008) Highlighted the role of university support in increasing entrepreneurial intention among their students. However, it does not guarantee an increment in entrepreneurial activities within the campus. Another input from universities based in the US and Germany highlighted the main components of university support that support entrepreneurship at universities including environmental contexts such as public funds, institutional framework(i.e. culture), key persons(i.e. management), and external interaction(i.e. networks) (Fichter & Tiemann, 2018). Since the university in this context is known as an entrepreneurship-based university whose mission is to deliver graduates who master the knowledge and skills in entrepreneurship regardless of their enrolled programs, entrepreneurship courses are mandatory. The current university also has a specific division known as the Malaysian Academy of SME and Entrepreneurship Development (MASMED) to cater to entrepreneurship development activities that provide support, including training, financial assistance, and guidance, which ensures graduates are necessary for the students. This is in line with the findings on the main roles of an institution as a main resource to entrepreneurs that have been translated into institutional approaches such as entrepreneurial climate within universities as highlighted in a recent study by Sim et al. (2023)

For entrepreneurs, the most critical dimension is a willingness to take risks; risk is expected to reduce entrepreneurial intention among students. Technology entrepreneurs can be considered commercial entrepreneurs where the need for commercial purposes influences risk-seeking. However, Choi et al. (2019) argue that commercial entrepreneurs are more risk-averse than social entrepreneurs, who experiment more while conducting activities such as fundraising for the public interest. In line with previous findings, the mean value (M = 4.72) for risk is relatively high, reducing the entrepreneurial intention among students from both faculties. Another study conducted among university students in Singapore reported a high mean of perceived risk among their students, indicating low interest in starting up a business (Wang & Wong, 2004). Few suggested ways to change students' perception of risk propensity by exposing them to the success stories of entrepreneur role models as one of the efforts to change the stigma of fear of failure in business. Maulany and

Aldy (2018) also suggested that students start the venture with low risk as a starting point. Then, the risk incorporated can be mitigated using knowledge and experience gained along the process.

On the other hand, social networking in the present model plays a crucial part where it becomes the mechanism of university support and demands as an entrepreneur to influence intention to become an entrepreneur. Currently, most businesses use social networking sites (SNSs) as a medium to run their business. (Alayis et al., 2018). Among the social networks commonly used in Malaysia are Facebook, Instagram, TikTok, and many more. They can introduce their products and services via these social networking sites through the content. SNSs are also becoming part of our daily lives, and most people spend more than 6 hours browsing social networking sites. (Dalol et al., 2021). Using social media as a platform for new start-ups can be considered a low-risk step in starting a venture where students can start immediately without specific business locations. It allows them to connect with their potential customers quickly and inexpensively. (Emmanuel et al., 2022) . Entrepreneurs can also gain many things through social networking, such as business networks, resources, knowledge, and business contacts, which are crucial for the future success of the ventures.(Singh Sandhu et al., 2011). Even Western countries such as the UK agreed and recognized the importance of social networking for future entrepreneurs for them to have access to real entrepreneurs themselves, potential customers, and resources available. (Lockett et al., 2017). Based on the result of this study, the university and the government agencies need to enhance the initiative in transferring knowledge and increase the confidence of students to take a risk to start their business.

5. Conclusion and Recommendations

The present study aims to discover the mechanism of resources provided by the university (i.e., university support) and demands for being an entrepreneur (i.e., risk) towards entrepreneurial intention among university students through the elements of another resource such as social networking. Hence, universities must provide adequate institutional resources as support and encourage more start-ups among students. Among the practical implications discussed, these findings align with the Malaysian government's initiatives to support an entrepreneurial nation by identifying the significant roles of universities. Researchers recommend that policymakers focus on the roles of social networking so that it can be utilized and strengthened as an appropriate mechanism to enhance the effect of university support and reduce the strain of risk demands associated with being an entrepreneur, ultimately improving EI. Since knowledge and skills related to operating social networking are crucial, it is also suggested that universities provide training and courses related to social networking. This would offer students numerous benefits, such as access to financial support and entrepreneurial programs like LaunchX (The Sun, 2024). However, the findings of this study have several limitations, such as in terms of generalization since this study focuses on two faculties from specific universities. Besides, the limitation is also in terms of the findings output from a quantitative approach, which limits the depth of the study that can be uncovered only through a qualitative approach. As for further research, the focus should be more on the effectiveness of current programs held by universities since their support plays a vital role in encouraging entrepreneurial intention among students. Unraveling each significant factor in this proposed model is also needed through a qualitative approach.

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