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Self-Employment among Graduates during the Covid-19 Pandemic: Necessity or Opportunity Entrepreneurship Driven

Noor Fzlinda Fabeil¹, Juliana Langgat², Khairul Hanim Pazim³, Roslinah Mahmud¹

¹ Faculty of Business, Economics and Accountancy, Universiti Malaysia Sabah, Kota Kinabalu, Sabah, Malaysia

Correspondence: Noor Fzlinda Fabeil, Faculty of Business, Economics and Accountancy, Universiti Malaysia Sabah, Jalan UMS, 88400 Kota Kinabalu, Sabah, Malaysia. E-mail: fzlinda@ums.edu.my

Abstract

The Covid-19 pandemic has caused a profound and damaging impact on the global economy, including the rise in unemployment. One of the significant trends that emerged from the pandemic is the decline of graduate recruitment volumes due to the closure of several business activities among employers. As a result, more graduates are likely difficult to enter the labour market and not able to earn a living. In Malaysia, the government and universities have put concerted efforts to inculcate entrepreneurial mindset and competencies among graduates, intending to prepare them with entrepreneurial qualities to become independent and resourceful graduates. This study explores to what extent the Covid-19 pandemic has influenced the graduates of the Entrepreneurship Program in Universiti Malaysia Sabah to become self-employed, after 6 months of their graduation, and what drives their choices. The results of 108 graduates found that more than half of them choose for self-employment after graduation during the pandemic, mainly take up their own business and perceived themselves as opportunity-driven (to take advantage of business opportunities), while the remaining are necessity-driven (to help family, to earn money, lack of other options). The study also provides insights that venturing into entrepreneurial activities is a significant strategy for livelihood among graduates. This paper would shed light for further studies on the influence of opportunity and necessity motivation towards entrepreneurial opportunity among graduates.

Keywords: Self-Employment, Graduates, Covid-19 Pandemic, Opportunity-Driven Entrepreneurship, Necessity-Driven Entrepreneurship

1. Introduction

1.1 Background to the Study

Entrepreneurship has been viewed by many scholars as a plausible means for economic growth through employment generation and wealth creation. Many previous studies suggest entrepreneurship as a solution to economic disadvantage and for livelihood recovery among the deprived communities. De Clercq and Honig (2011) and Oreopoulos, Wachter and Heisz (2012) in their studies, for instance, contend that the inefficient outcomes from the economic recession of 2008-2011 which has caused global unemployment among the young people have led the government of many countries to encourage youth entrepreneurship as the potential way to integrate young people into the labour market. The policymakers believe that becoming an entrepreneur or self-employed can

potentially benefit young people through improving their human capital attributes, economy and well-being. In Malaysia, developing a holistic, entrepreneurial and balanced graduate becomes the first agenda under the Malaysia Education Blueprint 2015-2025 (Higher Education), intending to prepare graduates with entrepreneurial qualities to become an independent and resourceful person in the future. Gibbs (2010) and Greene and Saridakis (2008) proposed entrepreneurship education in the university is important to produce graduates with entrepreneurial competencies and support in graduate self-employment.

Recently, the unemployment issue becomes particularly acute since the onset of the global pandemic outbreak in December 2019. The Covid-19 pandemic has caused a profound and damaging impact on the global economy, including the rise in unemployment. One of the key trends that emerged from the pandemic crisis is the decline of graduate recruitment volumes due to the temporary closure of several business activities among employers. As a result, more graduates are likely difficult to enter the labour market and not able to earn a living. According to the Statistics Department of Malaysia (2020), the country's unemployment rate has risen to 4.8% in December 2020 from 3.2% in January 2020 with the number of unemployed increased to 772,900 persons. Additionally, youths especially between the age of 25 to 30 were observed to record a higher unemployment rate as compared to adults. To escalate the youth unemployment issue due to the pandemic crisis, the Malaysian government together with entrepreneurial development agencies and key entrepreneurs has built several collaborative entrepreneurship ecosystems through jobs and upskilling programs for the youth, especially the fresh graduates to prepare them with entrepreneurial skills and knowledge. The relaxation of the restrictions on a range of essential economic sectors during the pandemic crisis, under the recovery movement control order (RMCO) phase and the provision of support and initiatives from the government for microenterprise development, may not only lead to a positive impact on business survival but also may encourage more new business start-up, especially to cater the emerging market, like cleaning and sanitary business, delivery service, and digital freelancing. However, to encourage entrepreneurship among the youths, especially the graduates, it is crucial to understand what drives them to become an entrepreneur or to self-employ.

There are many studies on employment adjustments made by the employer in response to the crisis for example downsizing, cutting pay, and freezing recruitment (Johnstone, Saridakis & Wilkinson, 2019), but there is still a lack of studies from the potential employee's point of view on to what extent a crisis may impact their decision for career choice, i.e. to be employed or to become self-employed. Therefore, this study aims to explore how the impact of the pandemic crisis may influence the graduates to choose entrepreneurship as a career, and what drives their choices. It is hoped that this study provides concerned parties with some insights on the motivation to become an entrepreneur among the youths and the ecosystem that affect the motivation.

1.2 Decision for Self-Employment

Self-employment is often advocated as a potential remedy for unemployment in general and youth unemployment in particular. Numerous past studies found that a higher unemployment rate and being an unemployed person have significantly led individuals to self-employment, particularly venture into a business (e.g. Oxenfeldt, 1943; Rissman, 2003; Wadensjo & Andersson, 2007). Most studies on self-employment or entrepreneurial intention suggest several factors like demographic background (e.g. gender, age, ethnicity, family), personality traits, human capital (e.g. education and experience), social and economic condition (e.g. health, household income) are likely to influence an individual's decision to self-employment or to become an entrepreneur. For example, Caliendo, Maximilian and Martin, (2019) found locus of control, both internal control (ability) and external control (effort) showed a significant influence on an individual's decision to become an entrepreneur. In addition, more risk-tolerant individuals (Ahn, 2010), higher skill acquisition and self-motivation (Ekpe, 2017) were found to have a positive influence on self-employment among youth graduates. Studies on an individual's decision to be self-employed or to become an entrepreneur have been explored under the influence of crisis, for example, political crisis (e.g. Botric & Tomic, 2016), pandemic crisis (Sanchez, Cardella & Garcia, 2020), and economic recession (e.g. Oreopulus, et al, 2012). These studies found a significant influence of the effect of the crisis on entrepreneurial intention among the youths. Krueger, Reilly, and Carsrud (2000) contended that during a difficult time or dangerous condition, a person would be more proactive to seek opportunities that can facilitate the development

of entrepreneurial intention. The Covid-19 disease outbreak has posed a devastating challenge to the global economy. It is expected that the uncertain or dangerous situation can influence a person's intention to start a business, due to limited job offers. This current study defines self-employment as the state of working for oneself as a freelance or the owner of a business rather than for an employer.

1.3 Necessity and Opportunity Entrepreneurship Driven

Many studies on reasons to start a venture have been focused on the combination of factors, including the traditional psychological traits and motivation influences (e.g. McClelland, 1987; Brockhaus & Horwitz, 1986; Frank, Lueger & Korunka, 2007). These primary entrepreneurship scholars viewed certain personal attributes able to differentiate an entrepreneur from a non-entrepreneur. Robinson, et al (1991) contended that the use of a person-related approach is untimely because those characteristics are also used for classifying the individual characteristics in other fields like professionals, managers and salespeople. In the 21st century, under the new economic growth model, many scholars suggested the emerging entrepreneurial motivation called 'necessity-driven or opportunity-driven (Devins, 2009; Williams & Williams, 2014; Block & Wagner, 2010; Elifneh, 2015). This concept is said to be originated from the earlier work on 'push and pull' motivations for venture start-up by Cooper and Dunkelberg (1986) and Solymossy (1997). The necessity-opportunity entrepreneurship driven has been treated as two-fold motives of new venture creation, particularly to distinguish entrepreneurs motivated by economic needs and by a desire for self-realisation (Reynolds, et al, 2005, Williams & Round, 2009). The opportunity-driven entrepreneurs are those who decided to start a business because they wanted to exploit the opportunity and benefits they see, whereas the necessity-driven entrepreneurs become entrepreneurs due to lack of other options or unsatisfactory with current conditions. Many researchers contended that more successful entrepreneurs are driven by opportunity rather than necessity (Nasiri & Hamelin, 2019; Zali et al., 2013). This study explores the concept of necessity-opportunity entrepreneurship as the motivation to self-employment or entrepreneurial practice among the graduates of the Entrepreneurship Program in Universiti Malaysia Sabah.

1.4 Research Questions

This study aims to explore the impact of the pandemic crisis on graduates' career decisions and what drives their choices. The precise research questions for this study area:-

- (i) What are key influences for self-employment among graduates during a pandemic?
- (ii) What types of supports are needed by self-employed graduates during this difficult time?

2. Method

This study involves 108 graduates of the Entrepreneurship Bachelor's Degree Program in the Faculty of Business, Economics and Accountancy, Universiti Malaysia Sabah, who have graduated in November 2020. A structured questionnaire was developed and distributed via Google Forms, which the linking address (URL) was purposively shared via WhatsApp group of Entrepreneurship Program alumni batch 2020. Purposive sampling was used in this study as it allows convenience and more objectivity rather than excessive information to explain the phenomenon under investigation (Blaikie, & Priest, 2017; Bryman, 2019). The questions included dichotomous and 5-point Likert scales of attitudinal responses, from 1 (extremely negative) to 5 (highly positive) to measure the level of agreeableness and importance towards a certain statement. Data were analysed using the descriptive analysis, including the frequency, mean and crosstabulation to explore (i) the decision and motivation for self-employment among graduates and (ii) support needed for self-employment.

3. Results

3.1 Profile of Respondents

Table 1 shows the respondents' profile, which involved 108 graduates of Degree in Business (Entrepreneurship) of the Faculty of Business, Economics and Accountancy, Universiti Malaysia Sabah. The majority of the respondents involved in this study are aged between 22 to 25 and mainly are female (62.1 percent). The vast majority of them have planned for their future career, with more than half of the graduates wanted to work in a company after their graduation, followed by 41.4 percent of them who intended to become an entrepreneur. Interestingly after their graduation, the study found that more than half of the graduates surveyed choose self-employment (58.6 percent), which mainly of them has started their own business (27.6 percent) and become a freelancer (24.1 percent). Possibly, the support and initiatives for entrepreneurial development provided by the government during this adverse situation pose a positive perception of future business opportunities among the graduates that may increase entrepreneurial intention.

Table 1: Respondent's Profile (n=108)

Respondent's Profile		Quantity	Percentage
Age	22 to 25	93	86.2
	26 to 30	15	13.8
Gender	Male	41	37.9
	Female	67	62.1
Career Choice before Graduation	Not sure	7	6.9
	To work in a company	56	51.7
	To become an entrepreneur	45	41.4
Current Job after Graduation	Employed	45	41.4
	Self-employed	63	58.6

3.2 Factors Influence Decision for Self-Employment

To explore the key influences for self-employment among graduates surveyed, all the 63 respondents were asked to rate their agreeableness on several reasons given including i) to earn an income, ii) to take advantage of business opportunities, and iii) knowledge and skills. Table 2 reveals non-monetary reasons recorded the highest positive responses, i.e. 'because I see the benefits and opportunity from entrepreneurship' (Mean=4.76) and 'because I believe I can make use of the knowledge and skills I have' (Mean=4.58), while monetary reason recorded the least positive responses. This result is in line with previous studies which found that ability to find opportunities as the possible solution in uncertain situations (Hansen, Shrader & Monllor, 2011), and skill acquisition (Ekpe, 2020) was considered as one of the main factors that influence proactive behaviour, which then leads to a decision for entrepreneurial activity or self-employment.

Table 2: Reasons for Self-Employment (n=63)

Reasons for Self-Employment	Mean	Percentage of Responses				
		Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
To earn an income for a living	3.76	11.8	52.9	35.3	-	-
See the benefits and opportunity	4.76	76.5	23.5	-	-	-
I have knowledge and skills	4.58	58.8	41.2	-	-	-

In relating to what drives the respondents for self-employment, the two dichotomies of necessity-opportunity entrepreneurship driven were used to gather their responses on motivation for self-employment. Table 3 shows more than half (54 percent) of the graduates who become self-employed perceived themselves as opportunity-driven. This result supports the findings from Nasiri and Hamelin (2019) and Zali, et al. (2013) who contended that more successful people including entrepreneurs are likely to be driven by opportunity rather than necessity.

Table 3: Motivation for Self-Employment (n=63)

What drives self-employment	n	Percentage
“Because I have no better choices for work” (necessity-driven)	29	46
“I would like to take advantage of a business opportunity” (opportunity-driven)	34	54

To explore further what career choice and reasons for self-employment explain the graduates' entrepreneurship driven, crosstabs were conducted to investigate the significant influence of these variables. The result of bivariate analysis between types and reasons for self-employment with necessity-opportunity motivation were found to have a significant relationship. Table 4 depicts self-employed graduates who perceived themselves as opportunity-driven are majority take up their own business rather than become a freelancer or help their family business. In addition, the opportunity-driven graduates are likely to have a positive perception of business opportunities and see the future benefits of becoming self-employed during this current difficult time. This result indicates that the opportunity-driven self-employed graduates have more entrepreneurial effort that allows them to discover and exploit opportunities to start a business (Nasiri & Hamelin, 2018). Meanwhile, the necessity-driven self-employed graduates are more populated by freelancers (e.g. digital freelancer, part-time private runner or drop shipper) with a majority of them perceived the knowledge and skills they possess as a necessity for them to become self-employed or to take up an entrepreneurial start-up. These results support the work of Reynolds, et al (2002) who labelled that the necessity-driven individuals choose to work based on basic needs or obligations they have and they do not have better choices for work.

Table 4: Bivariate Analysis to Explain the Types and Reasons for Self-Employment with Necessity and Opportunity Driven (n=63)

	Significance Value	Motivation for Self-Employment	
		Necessity Driven (n=29)	Opportunity Driven (n=34)
Type of Self-employment			
<i>Freelancer</i>		87.5%	0
<i>Help family in a business</i>	0.001**	12.5%	11.1%
<i>Take up own business</i>		0	88.9%
Reasons for Self-employment			
<i>To earn an income for a living</i>		12.5%	22.2%
<i>See the business opportunity</i>	0.004*	0	66.7%
<i>I have the knowledge and skills</i>		87.5%	11.1%

Note: Convention is **p<0.01, *p<0.05

3.3 Supports Needed for Self-Employment

In relating to types of supports needed by self-employed graduates during this difficult time, Figure 1 shows that respondents viewed self-motivation (Mean=4.647) and entrepreneurial development training (Mean=4.529) as more important than financial and social support to prepare themselves for self-employment or entrepreneurial practice. This result is in line with Ekpe (2017) in their study on youth graduates that self-motivation is positively related to self-employment. This study also proves that graduates who possess entrepreneurial skill and tertiary education will only venture into entrepreneurial practice or become self-employed if they are highly self-motivated and passionate about what they are wanted to do.

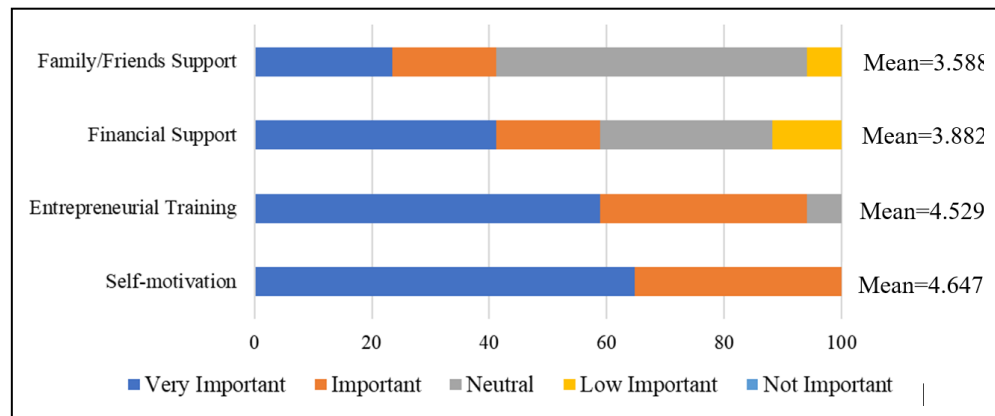


Figure1: Supports Needed for Self-Employment (n=63)

4. Discussion

Generally, the results of this study provide insights that self-employment received greater attention among graduates especially in a difficult situation, such as the current pandemic crisis. The study also found those opportunity-driven self-employed graduates are likely to venture into a business as they see greater opportunity and benefits from entrepreneurial activity. Those who perceived themselves as necessity-driven are more likely to undertake a freelance job or help their family in business mainly because to practice their knowledge and skills as well as to earn a living. It is also found that self-motivation and skill acquisition are perceived by self-employed graduates as highly important to pursue their future careers, particularly as an entrepreneur. Although financial and social support tends to be least important among self-employed graduates. this study concludes that having a positive perspective on various supports and initiatives provided by the government (e.g. economic stimulus package) and the emerging of new market needs during pandemic (i.e. essential goods and services like sanitary, cleaning and delivery) have lessened the threatening impacts of the crisis on society. Rather, this adverse situation is treated as a positive stimulus among some of the graduates that prepare them to become self-employed or to become an entrepreneur. The findings also suggest that during an uncertain environment, individuals are likely to make use of their skills to find alternative solutions to overcome obstacles by becoming more proactive and independent person. In conclusion, the study recommended that university, government and youth organisations should continue to provide various skill development programs, like business management and digital business training, to deepen the human capital attributes among youths, particularly the graduates. Finally, the analysis of the decision for self-employment among graduates in this study is limited in that it focuses primarily based on a small-scale survey on a single study program of a university. Nevertheless, this study hopes to contribute to the literature relating to the preparedness of graduates of the business course in Malaysia to become an entrepreneur or self-employed after their graduation, especially during an uncertain crisis. Future studies can investigate further the perspectives of other graduates of other higher educational institutions in Malaysia.

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