

Fixing Variables on Entrepreneurial Orientation among Indonesian Business Graduates through Delphi Technique

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***Abstract:** Entrepreneurial orientation is one of the main factors that is very essential for any newcomer to start up their own business or venture. Many studies among entrepreneurial orientation have been conducted to identify the principal factors which affect their ability to be engaged in own business. A qualitative study has been conducted to identify the factors influencing entrepreneurial orientation among business graduate students in various Indonesian universities and business institutions. The study engage focused group discussion, interviews and Delphi technique to obtain proper dimensions for entrepreneurial orientation among business graduates. The study finally observed 6 dimensions of entrepreneurial orientation which have strong correlation with the attitude of business graduates on entrepreneurial orientation. These dimensions were identified by the expert group from various fields. This study provides better comprehension into entrepreneurial orientation variable among business graduates in Indonesia.*

***Keywords:** entrepreneurship, entrepreneurial orientation, university graduates, delphi*

1. INTRODUCTION

Unemployment is a problem experienced by almost all nations across the world. Unemployment is closely related to the economic development of a country. In 2013, many developed countries are struggling to address the problem of unemployment. For instance, the unemployment rate in the U.S. rose to 7.6%. U.S. Department of Labor in Washington announced the amount of job seekers increase significantly every year, while the industry cannot accommodate all of the applicants, as a result the number of jobless people increase every year (Herlinda, 2013). Rising unemployment also occurred in Spain. By the Spanish National Statistics Institute in October of 2012 report Spanish unemployment rate has now reached the second highest in the EU after Greece, which rose to 25.02% from the previous quarter of 24.6% (Altiar, 2012).

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Contextualising the topic to open unemployment in Indonesia has reached 8.12 million. This figure does not include the half-open unemployment like those who work less than 30 hours per week. Employment problems faced by the people of Indonesia. A large number of the unemployed in a nation can create a variety of problems that need a way to handle it. One way to reduce unemployment is to develop entrepreneurship among young generation. This particular qualitative research tries to fix variable on entrepreneurial orientation among young business graduate students in Indonesia with the support of Delphi method.

1.1. Rationale of the Study

Nowadays, the amount of university graduates in Indonesia is becoming larger statistically and most of them just rely on job vacancy instead of starting up a new business. Unfortunately, the absorption of young graduates from universities to industries is only 16% of the graduates. Furthermore, many higher education institutions are only able to produce a large number of graduates without embedding the necessary skills. This phenomenon has become an evidence that the college fail to produce graduates with innovative and creative abilities who are ultimately tend to be a job seeker instead of job creator (Loy, 2013). The competition today is getting fierce in the world of work, only a few numbers of graduates could successfully obtain a job and it is time for higher education institution to alter this old paradigm and find a better way to create qualified graduates who have a good mindset to start up their business.

According the Minister of Cooperative and SME's, Syarief Hassan Indonesia require at least 4.7 million new entrepreneurs or equal to 2% of the overall population (Primartantyo, 2011). However, Indonesia only has 1.56% of entrepreneurs. This proportion is still far below than the one in neighboring countries like Malaysia (4%), Thailand (4.1%), Singapore (7.2%) and even Vietnam (Akhir, 2013). On the other hand, a tracer study program of university of Indonesia in their research revealed that only 3% of the graduates become and entrepreneur (Virdhani, 2013). It is also admitted by the vice chancellor, Bambang Wibawarta that the number of entrepreneurs still indeed very low.

One study conducted in university of Ahmad Dahlan regarding entrepreneurial orientation (Susanti, 2012) and the respondents are students who want to run their own business. The result revealed that they have a low entrepreneurial orientation. It can be seen from the fact that they lack independent and less confident with their choice. They always ask the opinion of friends when they want to decide something. They are also less courageous in taking risks like fear of loss and unwilling to take greater risk. Moreover, the students are unable to improve their innovativeness and less proactive in doing business activities. This is an evidence that Indonesia can be classified as a low productive nation, Indonesia could not step further to be a developed country like any other ASEAN countries.

Someone who has an entrepreneurial orientation is considered as an independent person, innovator, risk taker, proactive person and have competitive aggressiveness. They must dare to take a risk whatever they will choose, including building their own business. However, being an entrepreneur has a number weakness that lead people and university graduates in particular do not have a desire to go for entrepreneurship. It is because the entrepreneurial income is uncertain, the risk of investment loss, must work hard and long process, can affect the quality of life, high stress levels, taking full responsibility and the emergence of a despair Zimmerman and Scarborough (2008). The handicap that usually occur is taking a risk which is mostly owned by the university graduates, as a result, a number of educated unemployment is increasing. The Dean of Business Administration at Brawijaya University, Kusdi Raharjo (Toresa, 2009) has affirmed that the cause of unemployment is not only the minimum number of jobs available, but also the low level of skills possessed by someone. It is hypothesized that the students need to have an entrepreneurial orientation during their days of education that may provide a solution to unemployment. In this context, entrepreneurial orientation needs to be studied to obtain a better understanding, contextualizing the variables into Indonesian context. This particular study, thus, try to fix variable through qualitative research method Delphi technique, referring to theories and models from entrepreneurial orientation.

2. REVIEW OF LITERATURE

Many definitions explaining the concept of entrepreneurship. However, there is a difference of concept between entrepreneurship and entrepreneurial orientation. Lumpkin and Dess (1996a) have said that entrepreneurship as a new entry that explains *what* the concept entrepreneurship activity consist of. This concept aims to answer the questions of what kind of business we deserve to entry, is the business suitable for us, does the business have competitive and comparative advantage, etc. On the other hand, the concept of entrepreneurial orientation explains on *how* is the concept of entrepreneurship conducted. Here, the author attempts to explore in detail regarding definition of both concepts.

2.1. Entrepreneurship

In the 1700s, the concept of entrepreneurship was first recognized and established and the definition has developed ever since. Not few people simply define it as starting one's own business, but most economists believe it is more than that (Bureau of International Information Programs, n.d.)

To some economists, entrepreneur is one who is willing to carry the risk of a new venture if there is a significant chance for profit. Others have argued the entrepreneur's role as an innovator who markets his innovation. Still other economists say that the entrepreneurs create and develop new goods or processes demanded by the market and are not currently being supplied.

Reynolds (2005) conceptualize the entrepreneurship as the discovery of opportunities and the subsequent creation of new economic activity, often via the creation of a new organization. According to (Hirisch and Peters cited in Watson 2004) entrepreneurship is a process of making and generating something new with different value by devoting the necessary time and effort, being willing to bear the financial, psychic, and social risk as well as generate financial rewards, personal satisfaction, and freedom.

The idea entrepreneurship illustrates the value of an entrepreneur. Someone who is self-employed will reduce the number of unemployed because he can work for himself even if successful will be able to hire someone else. In addition, entrepreneurs have multiple functions and roles. As stated by Suryana (2003) cited in Susanti (2012), the function and role of the entrepreneur can be viewed through two approaches, namely the micro and macro. On the micro level, entrepreneurship has two roles, namely as an innovator who find and create something new such as products, technologies, ways, ideas, organization, and so on. The second part is as a planner, an entrepreneurial role and actions, designing new business, planning a new business strategy, planning ideas and opportunities for success, creating a new corporate organization, etc. Entrepreneurial role of the macro is to create prosperity, wealth distribution and employment opportunities that serve as the engine of economic growth of a nation. The function and role of the entrepreneur is a portrait of the importance of entrepreneurship in a country. It is evident that of some developed countries have a considerable amount of self-employment.

Louis Jacques Fillion (Fillion, 1997) also describes the entrepreneur as an imaginative person that can be seen from his ability to determine and achieve set goals. He also has a high level of awareness to find opportunities and make decisions. In other words, we can say that an entrepreneur has the ability to think creatively, to create opportunities and new business. During the creative destruction process the entrepreneurs create new ideas and businesses that are becoming obsolete, reflecting a sign of a brilliant economy (Zimmerer *et al.*, 2008). In addition to creating new ideas, the entrepreneur also takes courage to take that chance and be able to overcome the problems faced alone. People who tend to choose entrepreneurship as their living is the people who have an entrepreneurial orientation. Entrepreneurial orientation should be owned by entrepreneurs. Entrepreneurs with high entrepreneurial orientation will be able to participate in the global market competition which is getting fierce. Entrepreneurial orientation has a correlation with successful entrepreneurs, one study has found there is a significant positive relationship between orientation entrepreneurs with success on small business owners in Namibia (Frese, Brantjes, & Hoorn, 2002).

2.2. Entrepreneurial Orientation

There are many previous researches stating an opinion relating to entrepreneurial orientation (EO), however the definition of EO could be different to one another which means there is no settle definition to describe the entrepreneurial orientation

(Wales, 2012). In general, EO can be described as a firm's inclination to explore a new business opportunity. These tendencies are manifested by some attributes such as innovativeness, risk-taking, proactiveness, competitive aggressiveness and autonomy (G T Lumpkin & Dess, 1996a). In addition, the EO also can be conceptualized as an organizational phenomenon that reflects a managerial capability by which firms embark on proactive and aggressive initiatives to alter the competitive scene to their advantage (Ko, 2013). Ko also argued that EO mirrors the generative or exploratory learning by which the organization questions previously held assumptions about customers, competitors, and the environment leading to frame-breaking activities." Given the exploratory nature of EO, some scholars conclude that the benefits of EO are curtailed by the high risks and uncertainties associated with the entrepreneurial process. The EO also can be defined as a set of distinct but related behaviors that have the qualities of innovativeness, proactiveness, competitive aggressiveness, risk taking, and autonomy (Pearce II, Fritz, & Davis, 2010). Despite EO has many definitions, Miller (1983) noted that there are only 3 salient characteristics that positively influence firm performance: innovativeness, risk-taking and proactiveness. Lumpkin and Dess (1996a) also added autonomy and competitive aggressiveness to this set. Therefore, they admitted that "Autonomy, innovativeness, risk-taking, proactiveness and competitive aggressiveness are outstanding dimensions of an entrepreneurial orientation." If someone has a high entrepreneurial orientation, then they will meet the dimensions of entrepreneurial orientation.

Innovativeness refers to someone propensity to engage and promote new ideas, novelty, experimentation, and creative processes that may result in the product, or new technological processes (G T Lumpkin & Dess, 1996a). According Suryana (2009) cited in Susanti (2012) creativity is the ability to develop ideas and new ways to solve problems and find opportunities. The innovativeness is the ability to apply creativity in order to solve problems and implement opportunities (performing a new things), so it appears that creativity has a relationship with innovation. In addition, innovativeness is an intention to get involved creatively and experimentally through the introduction of new products or services as well as technological leadership via Research and Development in new process (Lumpkin & Dess, 1996b). Although innovativeness may differ in the level of radicalness, but innovativeness shows the primary desire to depart from the obsolete technology towards the necessary technology today. To measure the innovativeness, Lumpkin and Dess uses the measurement of many experts such as Hage (1980) measuring innovativeness from the amount of professional and expert; Miller (1987 & 1988) views innovativeness from the percentage of sales that is used for funding innovation; Zahra and Covin (1993) measuring innovativeness from how the company's emphasis on technology development and build reputation by trying new methods and technologies; Saleh and Wang (1993) measuring innovativeness from the functional businesses and flexibilities of the business and in adapting new process. A study conducted in DIY,

Indonesia has proved that 90% of SMEs have a motivation in creating a new product which in turn their interest in running business will be stronger (Muafi, Wahyuningsih, Effendi, & Sriyono, 2012).

Proactiveness constitutes a process that aims to anticipate and meet the future needs to look for new opportunities by seeking new opportunities that may be related or unrelated to current operations, adding new products and brands that could outperform competitors; strategically removing activities that are at the stage of maturity or declination in the life cycle. Proactiveness can be measured by the tendency of a company to lead rather than following the procedure development of new technologies (Sulistiyorini, 2013). Linking proactiveness to entrepreneurial intention, Arini (2011) found that performance of Industrial job training has a positive relationship with entrepreneurship knowledge toward student's desire to be an entrepreneur. This means, the job training program is able enhance students' imagination to be proactive that in turn it will improve their interest in commencing their own business.

Competitive aggressiveness is defined as the expectation of business to give a challenge directly and intensively in order to penetrate the market and improve market position. It also can be described as a tendency of a person directly and intensely challenge its competitors to achieve a position or a position fix (G T Lumpkin & Dess, 1996a). Competitive aggressiveness is another form of responsiveness in rontal competition. Competitive aggressiveness also illustrates the willingness to use unconventional or traditional approaches in the competition, such as using the latest tactics to deal with competitors, analyzing and determining targets to competitors' weaknesses, focusing on high value-added products by carefully monitoring its expenditures. To measure the competitive aggressiveness Lumpkin and Dess (1996a) using the measurement of various experts such as Covin&Covin (1990) measuring competitive aggressiveness by asking the manager whether the company letting the competitors alive or not. Mac Millan & Day (1987) examine the competitive aggressiveness by measuring the breadth and speed in entering new business opportunities or introducing new products through the time acceleration of new product development. Therefore, an entrepreneur must have not only financial but also skill and idea. It is because in the business world, an entrepreneur needs managerial ability such as managing finances and ability to see business opportunities in order to defeat their competitor (Suryana, 2006 Cited in Susanti (2012). Kadarsih (2013) also support that skill is a fundamental factor that influences student's desire in doing a business. Skill factor has large dimensions where there are skill in finding an opportunity, hard skill and skill in managing finances. Having the capability of creating opportunity would enhance the intention to commence a business.

The other dimension of entrepreneurial orientation is taking a risk that has a sense of how far someone dared to support innovation that risk is not certain Risk-taking involves taking strict actions by exploring into the unknown, borrowing heavily, and/or committing significant resources to business in unpredictable

environments. To measure this risk taking, Lumpkin and Des (1996a) use the methods from many experts such as; Brockhause (1980) measuring risk taking by asking options to the company regarding the media sales or higher sales with a higher risk. Kahneman & Tversky (1979) measure risk taking from how the risk issue being plotted; Thaler & Johnson (1990) measure risk taking from the previous result of the risk-taking; Slovic, Fichhoff, and Lichtenstein (1980) measure risk taking from the abilities that are performed under the risk pressure. Triawan and Sumaryono (2008) revealed that there is a positive correlation between risk-taking behavior and entrepreneurial desire of university students. This means, risk-taking variable may influence student's intention in running a business. In addition, Putra (2012) states that there are some factors that making university students unwilling to be an entrepreneur. For instance, there are many students prefer to work in a government institution or in reputed company. This is because their parents expect them to be a civil servant or employee instead of being an entrepreneur. Moreover, the students have a lack of entrepreneurship knowledge that is obtained from workshop or in the class.

Lumpkin, Cogliser and Schneider (2009) emphasize that autonomy is a pivotal element of an entrepreneurial orientation. Lumpkin and Dess (1996a) further conceptualize the autonomy as the independent activity of individual or a team in elaborating ideas or a vision and execute it. Autonomy in small businesses or higher education institutions is often measured by how often the leader delegates authority and rely on experts. For the individual to be autonomous in business, he must have the power to make his own decision without being hindered by others because autonomy refers to independent action.

In addition to those 5 dimensions, there is another thing that we need to take into account is that networking dimensions. The networking dimension plays a substantial role to improve the entrepreneurial intention of the students (Tautila & Down, 2012). The students will find it difficult to start up a business if they are less socialized to their community. It is due to the fact that a business or firm is not a singular entity but a networked member of the surrounding community (Jenssen & Greve, 2002). Thus people need to interact to one another in order to optimize their capacity, especially in doing a business. The network can also be defined as a path to additional competence and other resources (Davis, 1969; Hautama`ki, 2003; McAdam & McClelland, 2002; Myint, Vyakarnam, & New, 2005) that in turn the active networkers can take benefit from the enterprise. Beyond a wide network with a high level of interaction, a continuous stream of interactive and proactive social networking processes should take place in order to take full advantage of the available network resources (Swan, Newell, Scarbrough, & Hislop, 1999).

3. RESEARCH METHODOLOGY

This particular study followed Delphi method as it design of method to explore categories and factors related to entrepreneurial orientation issues in various

universities. As it is known, the Delphi method is one of the methods, which started its usage in 1950, in order to get consensus, which is linked to real world knowledge coming through experiences on the area related to research topics. It is pointed out by Dalkey (1972) that the consensus on decisions which is coming from heads is better than one, or... n heads are better than one. Delphi technique is considered as one of the effective communication process with the objective of making deep analysis base on deliberation on a specific problem in order to set the goal, undertake a probe into the policy or to make effective prediction on the occurrence of future events (Kumar, 2013). Basically the Delphi technique is conducted in the form of semi structure interaction and interview. High concentration on the process is envisaged to ensure the rigorous.

During mid of march to the middle of November 2013 Delphi process organized among the resources people carefully selected based on the expertise knit with entrepreneurial orientation and interviews where by.

Telephonic interview is conducted to gather information from the respondents. 40 experts from the industry and academia were identified and approached by email or telephone and were invited to take part in the study. All the clarifications related to the objective of the study were made by the researcher. However, 30 respondents were being interacted and communicated, only 20 respondents shown their willingness to participate in the discussion. Finally, 20 participants were interviewed by telephone and through email. The conversations taped recorded, and manually analyzed. The procedural steps in adopting the Delphi technique were as follows.

3.1. Expert Panel Identification

The group of professional was made from specialists having high knowledge and expertise in entrepreneurial orientation. They are closely associated with industries, as consultants, Owners of industries, Top level managers, Entrepreneurs, Professors, Researchers and Academicians. The specialized areas of these expert members include, 15 male members (75%) and 5 female members (25%). These dynamic groups of panel of experts are knowledgeable and familiar to give relevant opinions and an admissible understanding of the concept of entrepreneurial orientation.

3.2. Rounds

3.2.1 Round 1

In the first round, the Delphi process traditionally begins with an open-ended questionnaire. The open-ended questionnaire serves as the cornerstone of soliciting specific information about a content area from the Delphi subjects (Custer, R. L., Scarcella, J. A., & Stewart, 1999).

The Questions

1. How do you define entrepreneurial orientation?

2. How do you relate the entrepreneurial orientation with entrepreneurial learning and development?
3. Which are the major factors, in general closely related to entrepreneurial orientation?
4. Contextualizing the topic to the Indonesian scenario, which are the major factors, closely related to entrepreneurial orientation in Indonesia?

3.2.2. Round 2

The second round concentrate into categories and the items which are more closed to the concept entrepreneurial orientation. Followed by the procedure the Delphi members where received the second questionnaire and accordingly they were required to rate or rank order the items in order to establish first level preferences among item incorporated into. In this stage, based on the decision and deliberation, agreement and disagreement on the items consider in relation to entrepreneurial orientation were make. Care should be taken that, the number on Delphi iteration should be based on how far consensuses have been arrived at effectively on the concept of entrepreneurial orientation in the study.

3.2.3. Round 3

In the third round, each Delphi panelist receives a questionnaire that includes the categories and items ratings, summarized by the investigators in the previous round and are asked to revise his/her judgments or "to specify the reasons for remaining outside the consensus" (Pfeiffer, 1968). This round gives Delphi panelists an opportunity to make further clarifications of both the information and their judgments about the relative importance of the categories and items. Second level screening of the 191 categories which were having a high and low influence on entrepreneurial orientation identified with corresponding items. The process further identified 60 categories, which are having high and low proximity of the entrepreneurial orientation identified. Classification of the items in 60 categories of 6 factors was being made with appropriate loaded items. Thematic presentation and the categorization of the items were done.

3.2.4. Round 4

This round is the last round in which the researchers tried to eliminate the minority opinion in order to capture the maximum level of consensus based on their rating on the categories and items which related to entrepreneurial orientation. Crosschecking of this categories and items were thoroughly make and the suitability clearly ascertained for fixing up the categories and items related the factor entrepreneurial orientation. During third level, screening of the 51 categories of 6 factors which were having items with high and moderately high proximity of entrepreneurial orientation identified. Sought the expert opinion on the appropriateness of the core factors selected for the study.

4. RESULTS

Table 1
Delphi Table on Entrepreneurial Orientation

<i>Sl. No</i>	<i>Factors</i>	<i>Categories</i>	<i>No. Items</i>	<i>No of Expert (N=20)</i>	<i>% of Expert</i>
1	Autonomy	Thinking without interference	2	18	90%
		Propensity to act autonomously	3	15	75%
		Ability to be self directed	1	15	75%
		Decide on their own	2	15	75%
		Independent action	2	18	90%
		Capacity to make a decision	1	16	80%
		Resistance toward people side effect	2	14	70%
		Having self reliance	1	15	75%
		Having access to vital information	1	15	75%
		Developing own potency	3	15	75%
2	Competitive Aggressiveness	Aggressive action to competitors	3	15	75%
		Ability to beat competitors	1	15	75%
		Keep competitor from entering the same market	1	15	75%
		Taking competitor's target market	2	15	75%
		New product development	1	16	80%
		Using latest tactics	2	15	75%
		Taking aggressive approach	3	15	75%
		Analyzing market target	2	15	75%
		Determining market target	2	16	80%
		Outmaneuvering the competition	2	15	75%
Taking a bold approach in competition	3	18	90%		
3	Innovation	Introduction of new technology	4	14	70%
		Technology development	2	18	90%
		Frequency of changing products	1	14	70%
		Adapting the new process	3	14	70%
		Marketing new products in certain period	3	18	90%
		Trying new methods & technologies	3	16	80%
		Depart from obsolete technology	3	17	85%
		Research and development	3	16	80%
		Supporting new ideas/novelty	2	15	75%
4	Proactiveness	Seeking new opportunities	1	17	85%
		Intend to lead the future	2	14	70%
		Tendency to lead	2	15	75%
		Initiating action	3	18	90%
		First using the new product	3	16	80%
		Anticipating problems	3	15	75%

contd. table

<i>Sl. No</i>	<i>Factors</i>	<i>Categories</i>	<i>No. Items</i>	<i>No of Expert (N=20)</i>	<i>% of Expert</i>
5	Risk Taking	Making decisive and risky action	3	14	70%
		Performed under risk pressure	2	15	75%
		Making decision in uncertainty	1	17	85%
		Venturing into the unknown	2	18	90%
		Borrowing heavily	1	15	75%
		Plotting the risk issue	1	15	75%
		Business speculation	3	15	75%
		Making lucrative deals	2	18	90%
		Strong proclivity for high risk	1	14	70%
		Adopting a bold/aggressive posture	2	15	75%
		Emphasis on experimentation for opportunities	1	18	90%
6	Networking	Level of interaction	3	17	85%
		Proactive social networking	1	18	90%
		Communicating with people.	1	18	90%
		Separating social life very-clearly from the social circle of his/her work	3	15	75%

The first factor considered for the study is the Autonomy in relation to entrepreneurial orientation. The experts acknowledged 18 items. The factor Autonomy consists of 10 categories. Major factors identified by the researcher is thinking without interference (90%) and independent action (90%) in relation to the theme entrepreneurial orientation. Other factors like capacity to make a decision (80%) is the next key factor on entrepreneurial orientation. The supplementary factors identified by the expert include propensity to act autonomously (75%), ability to be self directed (75%), desired on their own (75%), having self reliance (75%), having access to vital information (75%), developing own potency (75%), and resistance towards people side effect (70%). The young students need to have orientation on these categories of entrepreneurial orientation.

The second factor measured for the study is the Competitive aggressiveness. Within the second factor the experts identified 19 items that are closely related to entrepreneurial orientation. The major factor of competitive aggressiveness consists of 10 categories. The table showed that new product development (80%) and determining market target, as the prominent factor which closely knit with entrepreneurial orientation. Further the study further pointed out the categories like aggressive action to competitors (75%), ability to beat competitors (75%), keep the competitor away from entering the same market (75%), taking competitors' target market (75%), using the latest tactics (75%), analyzing market target (75%), taking the aggressive approach (75%) and outmaneuvering the competition (75%), where its knowledge indispensable to young students. The young students need to have orientation on these categories of entrepreneurial orientation.

The third factor identified by the expert is innovation. The experts identified 27 items that closely link to young entrepreneur's ability towards innovation. Among innovation, major categories identified by the expert include marketing new products (90%), technology development (90%) and taking bold and innovative approach toward competition (90%). Further, the study consider categories like depart from obsolete technology (85%), research and development (80%), and trying new method and technique as second prominent factors in relation to innovation. They further pointed out other categories like supporting new ideas (75%), adapting new process (70%), frequency of changing product (70%) and introduction of new technology (70%) as the category closely with innovation (70%) and their knowledge to be imparted to young students (70%). The young students need to have orientation on these categories of entrepreneurial orientation.

The fourth factor considered by the expert group include the proactiveness of young students in relation to entrepreneurial orientation. The expert identified 14 items that explored the nature of proactiveness. Major category identified by the expert group on proactiveness is initiating action that is 90%. Seeking new opportunities (85%) and using first new product (80%) as the second prominent factors in relation to proactive orientation. Other factors like tendency to lead (75%), anticipating problem (75%)and intend to lead future (70%) are the major areas specified by the expert and their orientation to be imparted to students in correlation with entrepreneurial orientation. The young students need to have orientation on these categories of entrepreneurial orientation.

The fifth factor considered for the study is Risk taking. The result indicates that the experts identified 19 items which come under 11 categories of Risk taking. The table showed that Venturing into unknown (90%) and making lucrative deals as the prominent factor which closely knit with entrepreneurial orientation towards young students. The experts also identified making decision in uncertainty (85%), business speculation (75%), adopting bold aggressive posture (75%), plotting the risk (75%) borrowing heavily (75%), perform under risk pressure (75%) as categories that their knowledge is very important to young entrepreneurial aspirants. The study also identified making decisive (70%) and risky action in relation to risk taking (70%). The young students need to have orientation on these categories of entrepreneurial orientation.

The sixth factor that linked to intreprenurial orientation is the importance of networking. The experts identified 8 items under 4 categories in relation to networking. The major categories identified by the experts are the proactive social networking (90%) and communicationg with people (90%). The other categories like level of interaction (85%) and Separating social life from social circle as second major categories that correlates with networking ability of young entrepreneurs. The young students need to have orientation on these categories of entrepreneurial orientation.

5. DISCUSSION

Although many studies on entrepreneurial orientation is available with literature, less studies are in its relation to entrepreneurial intention. Since the variable changes with the changes in the sample population, it is important to identify right variables which explore the phenomenon under study. This particular study was conducted to ascertain the appropriate variables that can be taken ahead for studies on entrepreneurship among students in Indonesian universities and business schools.

The experts identified six major entrepreneurial orientation factors that are closely knit with young graduates, that need to be explored in the Indonesian context. Entrepreneurship can be define as a process of vital transformation: from an innovative thinking into an enterprise, as well as from an enterprise to the value creation (Kauffman, 2007). Most important factor in imparting right education on entrepreneurship is an initial analysis of the mindset of the wards who will be undergoing higher education learning to start up a new business. A right mind set in searching the right opportunities, pooling all available opportunities, taking the right challenges, with a different personality traits may lead to from an enterprise to the creation of values. Contextualizing the topic to Indonesian scenario, it is pointed out by Loy (2013) that now a days the amount of university graduates in Indonesia is getting bigger statistically and most of them only rely on job vacancy instead of starting up a new business, meanwhile the absorption from industries is only 16% of the graduates. Furthermore, many higher education institutions are only able to produce a large number of graduates without embedding the necessary skills. This phenomenon has become an evidence that the college fails to create innovative graduates who are ultimately tend to be a job seeker instead of job creator (Loy, 2013). A typical syllabus oriented education system is failing to impart many soft skills which are essential for our young graduates to be groomed as self employed or entrepreneurs. They lack the courage and confidence to perceive an idea and mold that idea good enough to convert as a well thought out collaborative business ventures. The expert opinion of the present study is in correlation with the concerns of the Indonesian education system, which is far behind in imparting entrepreneurial orientation to the young wards who are coming out of universities and business schools.

This study identified 6 entrepreneurial orientation factors viz, autonomy, innovation, proactiveness, risk taking, competitive aggressiveness and networking as the major factor that correlates with Indonesian young wards that to build up for more involvement of youth in entrepreneurial ventures. Major subcategories identified by experts in relation to entrepreneurial orientation include creative thinking, independent action, challenging the competition, ability to venture unknown business, experimentation, proactive social networking, initiation.

The first factor identified by the researchers include autonomy. According to Lumpkin and Dess (1996b), autonomy refers to the independent activity of individual

or a team in elaborating idea or a vision and execute it. From this variable definition, it is clear that a young entrepreneur should has the ability to take right decision in the right time with available resources that to lead a start up business or think about doing a new business venture. It is rightly pointed by the Dean of Business Administration Brawijaya Universiy, Kusdi Raharjo (Toresa, 2009) that the major issues related to the employment in Indonesian context is the low level of skills possessed by the students to take up independent decision on starting their own business rather depending on the government for employment.

The second factor considered by the expert on entrepreneurial orientation among Indonesian young graduates is in relation to their competitive aggressiveness. It is clear from this study that the students need to have many skills related to competitive aggressiveness like determining the market target, developing product in accordance with the expectation of customers, understanding competitive, taking aggressive steps by taking latest market oriented tactics. It is expected that higher education learning should induce appropriate competitive aggressiveness among young graduates in Indonesia.

The third factor identified by the researcher in relation to entrepreneurial orientation among Indonesian young graduates is the ability to think differently through innovation. Many factors they have been identified in this study like adopting new technology, developing new product and marketing it, more into research and development, encourage new ideas and convert it into a business, taking ahead appropriate competitive strategy to capture product appreciation and trying new methods in identifying business opportunities. It is rightly pointed out by Kimberly (1981) is that innovativeness is the ability to move away from obsolete technology through creative experimentation.

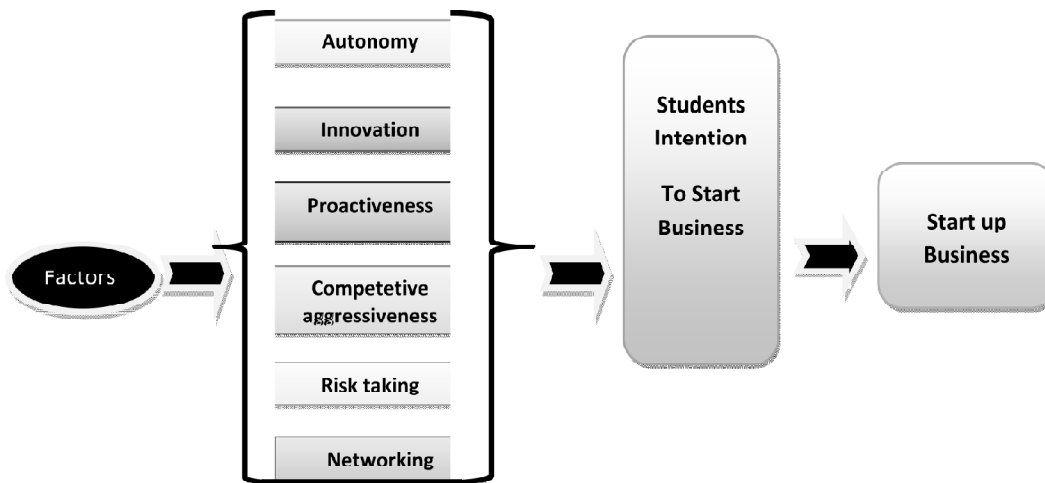
The fourth factor identified by the expert in relation to entrepreneurial orientation among young graduates in Indonesian context is proactiveness. Proactiveness constitute the ability to anticipate and need the future needs to look for new opportunities by seeking new opportunities that may be related to current operations introducing a new product, etc.. That can copied by competitors in the market and stabilize their products with increasing customer satisfaction. It is expected by the expert group that on the job training programs, entrepreneurial orientation programs that may induce proactive ability among young students that support the enhancement of imagination of proactiveness in commencing their own business.

Another factor identified by the expert group in this study on entrepreneurial orientation is risk taking. By identifying this variable the experts are making it clear that the Indonesian student should move away from the traditional safe mode syllabus and certificate to those programs which enable them to find a way of their life by taking entrepreneurial programs, which define success by facing the challenges and tracking their own path by risk taking. In relation to business, the

young students are expected to learn making decision in uncertainty, engage in business speculation through experimentation for opportunities and thereby identifies possible ventures by facing risks and challenges. One of the major ability of an entrepreneur is thus the risk taking ability against uncertainty.

Last but not least, the six factors identified by the expert group in relation to networking include proactive social and professional networking through best of communication means and resources. Ability to interact with others, develop social circle of life, proactive professional networking, make use of these professional and personal circle of business opportunities is the basic networking skills expected by the expert on young graduate students to take up entrepreneurial ventures.

Figure 1: Model: Factors Related to Entrepreneurial Incubation Centers



6. IMPLICATION

This particular study on entrepreneurial orientation has the objective of identifying and fixing right variables to conduct extensive study on students in their ability to become young entrepreneurs. The study identified seven entrepreneurial orientation factors, viz autonomy, competitive aggressiveness, innovation, proactiveness, risk taking and networking. The expert having the opinion that studies need to be conducted with variables that are closely linked to the population selected for the study. A researcher should not consider those variables which are directly coming from existing models and theories. Fixing up variables on a team thus based on young students have given the limited number of entrepreneurial orientation factors which are closely knit with Indonesian context. Thus the universities and the business schools in Indonesia need to conduct studies on these variables to get appropriate observation on entrepreneurial orientation among student to start up a new business.

7. CONCLUSION

Many studies have been conducted on entrepreneurial orientation and several models and theories available on this theme to the researchers. But contextualizing the topic to Indonesian scenario in universities and business schools, very less number of studies have been conducted. This particular study thus serves its objective in fixing up variables on entrepreneurial orientation through a qualitative research method of Delphi technique by identifying seven core factors especially that applicable to Indonesian students. It is expected that soon after this explorative study on fixing up variables a quantitative study to be conducted with the support of grounded theories and above mentioned variables. An extensive study of these variables in relation to entrepreneurial intention among young students of Indonesia is further explored into for providing learning and development through business incubation programs.

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