

Influence of Entrepreneurial Potential Competencies and Characteristics on the Entrepreneurial Intention of Next Generation Entrepreneurs

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Abstract. The agribusiness industry is experiencing a serious problem that needs an urgent solution – a drastic reduction in youth participation in the industry and, in particular, next generation entrepreneurs. A quantitative research design was employed to investigate the influence of entrepreneurial potential competencies (EPC) and entrepreneurial characteristics (EC) on the entrepreneurial intention (EI) of next-generation entrepreneurs in Region XI. 300 next-generation entrepreneurs who, in their senior years in the agribusiness management course, were purposively selected and surveyed using an adapted questionnaire. Descriptive statistics were used to analyze the status of the entrepreneurial intention, potential competencies, and characteristics. At the same time, regression analysis was utilized to examine the influence of EPC and EC on EI. The findings indicated high entrepreneurial intention, entrepreneurial potential competencies, and entrepreneurial characteristics. The regression analysis showed that both EPC and EC influenced EI. EPC was the most influential factor of EI. The next generation of entrepreneurs is interested in starting an enterprise and becoming entrepreneurs with the skills, self-confidence, and attitudes needed to succeed in business. Highlighting continuous entrepreneurial education, practical experience in entrepreneurship, and a positive attitude towards entrepreneurship to the next generation of entrepreneurs would influence their intention to pursue an enterprise.

Keywords: Business management; Entrepreneurial intention; Entrepreneurial potential competencies; Entrepreneurial characteristics; Next generation entrepreneurs.

1.0 Introduction

The agricultural sector, which plays a crucial role in the foundation of economies around the globe, faces an urgent challenge that warrants attention - the considerable decline in participation of the next generation in this sector (Mendoza & Garcia, 2023). This issue poses significant threats to global food security and agricultural productivity worldwide (Aremu et al., 2021). International literature explains the youth's disinterest in agriculture (Yeboah & Jayne, 2020). This is due to economic reasons such as the lack of financial resources and affordable agricultural inputs (Keiko Yamaguchi et al., 2020). Furthermore, Geza et al. (2022) posited that youth lack entrepreneurial skills, which frustrate their aspirations for careers in agricultural business. Like other countries, the Philippines faces agricultural challenges (Yamagishi et al., 2024). The Philippine agriculture and forestry industry lost 511,000 workers, decreasing from 9.73 million in July to 9.22 million in October 2022, due to a decrease in new farmers and the aging, soon-to-retire farmer population (Philippine Institute of

Development Studies, 2024). This situation jeopardizes the Philippines' goals of achieving self-sufficiency in agricultural production and ensuring food security (SEARCA, 2023).

The entrepreneurial intention, especially for youth, holds a considerable social value in supporting society through rural development, job creation, and economic sustainability. Young people with a firm intention of engaging in entrepreneurship, especially in areas such as agriculture, add to their economic mobility and community resilience. This is especially effective in rural areas of developing regions where entrepreneurship can offer a solution against youth unemployment and rural-urban migration (Ude, 2020). Here, encouraging entrepreneurial intention provides innovation and supports local value chains to strengthen food security through agribusinesses (Ataei, 2020). Moreover, youth-led enterprises are more likely to adopt new technologies to boost productivity and competitiveness in the relatively underdeveloped sectors.

The importance of entrepreneurial intention in agribusiness is anchored by its significant relationship with entrepreneurial potential competencies and characteristics. The study of Simbeko et al. (2022) showed that entrepreneurial competencies have a substantial relationship in the decision to start a business. Mubarak (2019) reported that entrepreneurial characteristics positively correlate with intention. Likewise, Sargani et al. (2019) highlighted the relationship between personal and psychological competence in shaping the entrepreneurial intention of agribusiness students. Maheshwari et al. (2023) further emphasized the significance of individual traits, motivational factors, and contextual components that drive entrepreneurship intention. Thus, these analyses underscore the need for a broad-based approach to entrepreneurship, including potential competencies and characteristics.

While numerous studies have been conducted about youth disengagement in agribusiness, no literature has been written focusing on the concept of entrepreneurial potential competencies, characteristics, and intentions of the next generation of entrepreneurs who are enrolled in public universities, taking agribusiness or agricultural business degrees, particularly in the Davao Region. While studies of Som et al. (2018); Yamaguchi et al. (2020); Geza et al. (2022) discuss the several factors that affect the participation of youth in agricultural business activities; but they do not comprehensively explore the factors influencing the entrepreneurial spirit of youth in the transition towards next generation entrepreneurs. Additionally, while previous research has linked education to entrepreneurial intentions in agriculture, there has been no direct investigation seeking to establish a relationship between formal education and the development of skills and intentions of entrepreneurs. Thus, this study would fill these research gaps.

2.0 Methodology

2.1 Research Design

The quantitative research design, specifically descriptive-correlational, was used to assess the potential competencies, characteristics, and intention of next-generation entrepreneurs in Davao Region. It was also used to determine the extent of the relationship between entrepreneurial potential competencies and characteristics towards entrepreneurial intention. A survey approach was used, and data were gathered using a Likert scale questionnaire adapted from published research. The survey is used when a researcher wants to collect data from a large population, particularly those that cannot be directly observed. Its focus encompasses any measurement procedure wherein the researcher selects a sample of respondents from a population and administers a questionnaire.

2.2 Research Locale

This study was conducted in Davao Region, Mindanao, Philippines, considering that this is a bustling center for agriculture and business with many different industries, such as farming, food processing, manufacturing, and offering services. Because of this variety, this study can look at the intention of the next generation of entrepreneurs to engage in agribusiness, considering that one of the region's economic activities is farming. Moreover, Davao Region is a crucial international trading center of agricultural products (PSA, 2018). With its extensive agrarian ventures, it is also a perfect spot to assess the intent of upcoming generation entrepreneurs to venture into agribusiness, given the old age of farmers and shrinking youth's involvement in agriculture. Therefore, this study is justified by the region's strategic importance in maintaining food security and economic activity.

2.3 Research Participants

The respondents were the 300 next-generation entrepreneurs enrolled in agribusiness, agribusiness management, or agricultural business management courses from public universities in Davao Region selected through purposive sampling. Following Kline (2016), a sample size of 200 or more is usually deemed appropriate for statistical analysis in business and behavioral research, and according to Hair et al. (2013), who suggested that 200 respondents are generally considered adequate in business studies. The respondents were purposefully selected based on specific criteria: they must be in senior years in college, enrolled in agribusiness or agribusiness management degrees in public universities in Region XI, and have a son or daughter of a farmer. The selection of these respondents is based on the notion that students in agribusiness management or agricultural business management are exposed to knowledge and skills vital in managing agribusiness ventures. This knowledge and these skills are important in understanding their intention to enter the agribusiness sector. The educational influence further justifies the selection of respondents by understanding how the educational environment and curriculum in these programs are possibly shaped by the entrepreneurial intentions and competencies of the students who are next generation entrepreneurs. With this explanation, the researcher believes that the target respondents are suitable for attaining the objectives and purpose of this study.

2.4 Research Instrument

In the quantitative strand, the researcher used the survey questionnaire. The survey questionnaire utilized in this study was adapted from the different authors whose research works are linked to the variables being studied. The survey questionnaire consists of Likert scale questions. The questions for entrepreneurial potential competencies (EPC) were adapted from the study of Simbeko, at al. (2023) with five indicators which are psychological competency (six items), strategic competency (six items), organizing competency (eight items), communicative competency (four items), and opportunistic competency (five items). A 5-point Likert scale ranging from 1 as strongly disagree to 5 as strongly agree was used to collect the assessment of next generation entrepreneurs on their entrepreneurial potential competencies. The questions for entrepreneurial characteristics were adapted from the study of Anwar and Saleem (2019) and Gurol (2006) on exploring entrepreneurial characteristics (EC) among university students six indicators which are risk taking propensity (five items), innovativeness (eight items), locus of control (eight items), need for achievement (six items), general self-efficacy (six items) and tolerance to ambiguity (six items). The questions for entrepreneurial intention (EI) were adapted from the survey questionnaire of Tariq et al. (2020). The questions were contextualized to align with the current study. No substantial alterations were made to the questionnaire. The survey questionnaire was subjected to validation by five (5) researchers and experts to ensure its validity and reliability.

2.5 Data Gathering Procedure

The researcher sought approval from the university president, administrator, and/or dean by sending a letter of request to their offices, with the attached UIC graduate school dean's approval and ethical clearance. Once approval was granted, the researcher requested a list of students enrolled in agribusiness-related courses from the program head and the subject teacher handling them. After securing the lists, the sample size was determined. While administering the survey questionnaire, the respondents were instructed that the survey was intended for farmers' offspring.

The survey was administered in two ways: face-to-face and online through Google Forms. The researcher personally administered the face-to-face survey in various locations. The researcher coordinated with the university to schedule data gathering to avoid interference with class schedules. The researcher brought the approved letter from the president as proof of permission to conduct the survey. During the survey, the researcher ensured informed consent was obtained from the respondents. Once the target respondent agreed to participate, the researcher asked them to read the Informed Consent Form (ICF) to understand better the purpose of the study, the study procedure, potential discomforts and benefits during the survey, the right to privacy and confidentiality, and the right to withdraw. After reading the consent form, respondents were requested to sign the ICF to prove their voluntary participation in the study. Then, the respondents answered the survey questionnaire, indicating their degree of agreement with the statements by marking a check corresponding to the number in the questionnaire. Once respondents have completed the survey, the enumerator collected the filled-out survey questionnaires. The questionnaire was completed in 25-30 minutes. The survey was conducted over two (2) months.

Since face-to-face administration is not feasible for those from Davao City, an online survey was conducted instead through Google Forms, the researcher sought the help of his friend, the program head at the institution, who was teaching in the agribusiness program, to forward the Google Form link to their respective group chats. After gathering all the primary data, the researcher tabulated and organized the data in preparation for analysis.

2.6 Ethical Considerations

The researcher was committed to upholding the ethical standards in this study by submitting the paper for review and approval by the UIC Research Ethics Committee to ensure that ethical principles are strictly followed. The researcher has teaching and research experience, serving as a panelist in collegiate thesis and advisory research studies in the academe, which is a strong basis for his content expertise. Hence, he is qualified to do this study. He collaborated intensely with his adviser and panel members throughout the study. He also has adequate access to resources like the UIC library and other institutional facilities, which provided essential support in completing this dissertation. This study secured ethical clearance from the UIC REC with protocol code GS-FB-08-24-0149.

3.0 Results and Discussion

3.1 Entrepreneurial Potential Competencies, Entrepreneurial Characteristics, and Entrepreneurial Intention

The data in Table 1 shows the level of entrepreneurial intention, entrepreneurial potential competencies, and entrepreneurial characteristics of next-generation entrepreneurs in Region XI. The result showed that the overall mean of entrepreneurial intention, entrepreneurial potential competencies, and entrepreneurial characteristics are 4.19, 3.94, and 4.08, respectively. All of these overall mean scores are described as high. The standard deviation (SD), ranging from 0.40 to 0.53, which is less than the acceptable standard deviation of 1.00, denotes a consistency of the response of 300 respondents for a five-point Likert scale.

Table 1. Level of the Entrepreneurial Intention, Potential Competencies, Entrepreneurial Characteristics of Next Generation Entrepreneurs

| Latent Variables/Observed Variables | Mean | Standard Deviation | Descriptions |
|--|------|--------------------|--------------|
| Entrepreneurial Intention | 4.19 | 0.40 | High |
| Attitude Towards Entrepreneurship | 4.38 | 0.49 | Very High |
| Subjective Norm | 4.01 | 0.60 | High |
| Perceived Behavioral Control | 3.66 | 0.75 | High |
| Entrepreneurial Education | 4.58 | 0.49 | Very High |
| Personality Traits | 4.14 | 0.53 | High |
| Entrepreneurial Potential Competencies | 3.94 | 0.53 | High |
| Psychological Competency | 4.13 | 0.52 | High |
| Strategic Competency | 4.04 | 0.58 | High |
| Organizing Competency | 3.62 | 0.72 | High |
| Communicative Competency | 4.08 | 0.61 | High |
| Opportunistic Competency | 3.84 | 0.70 | High |
| Entrepreneurial Characteristics | 4.08 | 0.50 | High |
| Risk-taking Propensity | 4.06 | 0.80 | High |
| Innovation | 3.96 | 0.58 | High |
| Locus of Control | 4.03 | 0.60 | High |
| Need for Achievement | 4.23 | 0.57 | Very High |
| General Self-efficacy | 4.15 | 0.60 | High |
| Tolerance to Ambiguity | 4.03 | 0.63 | High |

The mean rating for the dependent variable, entrepreneurial intention, with five indicators that include attitude towards entrepreneurship, subjective norm, perceived behavioral control, entrepreneurial education, and personality traits, ranges from 4.01 to 4.58. Two indicators, attitude towards entrepreneurship and entrepreneurial education, were described as very high, which indicates that these indicators are always manifested, and the remaining three indicators were described as high, which means that these are often manifested.

The first independent variable is entrepreneurial potential competencies, which have five indicators: psychological competency, strategic competency, organizing competency, communicative competency, and opportunistic competency. All five indicators were described as high, with mean ratings ranging from 3.62 to 4.08, which indicates that these indicators are often manifested.

Moreover, the second independent variable, which is entrepreneurial characteristics, has six indicators that include risk-taking propensity, innovation, locus of control, need for achievement, general self-efficacy, and tolerance to ambiguity, with a mean rating ranging from 3.96 to 4.23. One indicator, which is need for achievement, obtained the highest rating of 4.23, which is described as very high. It connotes that this indicator is always manifested. The remaining five indicators were described as high, meaning they are often manifested.

This high entrepreneurial intention among next-generation entrepreneurs implies that they are strongly inclined to pursue entrepreneurial activities in agribusiness, such as farm input suppliers, farm production activities, food processing and marketing, and support services. This also indicates that with proper training, education, social support, and mentorship they need these individuals are most likely to sustain agribusiness ventures that contribute to innovation, economic development, and sustainability. It also suggests a need to improve entrepreneurial education and create a conducive social environment to develop their entrepreneurial motivation further.

This result is consistent with the report of Kaki et al. (2023) and Novanda et al. (2020) that students following a field of study related to agriculture, such as agribusiness management, are eager to be entrepreneurs. Notable was the fact that their perception toward entrepreneurship and entrepreneur education was rated very high, which supports the finding of report of Al-Jubari et al. (2019) and Lv et al. (2021) postulated that next generation entrepreneurs with good personality functions, entrepreneurial education, motivation processes, and entrepreneurial qualities have strong foundation of entrepreneurial intention.

The overall mean of entrepreneurial potential competencies is high. This indicates that the next generation of entrepreneurs possesses psychological, strategic, organizing, communicative, and opportunistic competencies. This suggests that these competencies are often manifested in next-generation entrepreneurs. This finding is consistent with the study of Romero and Nalangan (2023) that the future entrepreneurs whose major is business-related program possess high level of potential competencies towards entering entrepreneurship or intrapreneurship in different kinds of entrepreneurial activities for instance agribusiness entrepreneurship which requires entrepreneurship skills and knowledge that can be attained through education and practical experiences. This highlights the importance of competencies such as knowledge, skills, and abilities from future entrepreneurs in successful engagement in entrepreneurial activities (Komarkova et al., 2020). Therefore, Pulka et al. (2021) recommended that a high level of entrepreneurial potential competencies is necessary for owners of enterprises to achieve better performance in a changing and dynamic business environment.

The result shows that next-generation entrepreneurs' overall level of entrepreneurial characteristics is high due to the high ratings of their indicators, namely risk-taking propensity, innovativeness, locus of control, general self-efficacy, and tolerance to ambiguity. The need for achievement indicator received a very high rating out of all indicators. The high level of entrepreneurial characteristics indicates that the next generation of entrepreneurs possesses these traits essential for business success. This implies that the next generation of entrepreneurs is equipped with traits critical for entrepreneurial success. This finding suggests that the next generation of entrepreneurs will likely embrace challenges, persevere when faced with uncertainties, and pursue innovativeness, fueling them in expanding and sustaining entrepreneurial activities. It also highlights the need to nurture these traits over time with focused education, mentoring, and real-world experiences to harness their entrepreneurial potential. The high ratings for these characteristics align with the study of Pham and Waibel (2018), which highlights that these traits play a significant part in the intentions and aspirations of future entrepreneurs when starting an enterprise. Notably, the need for achievement, which received a very high rating, further reinforces that this trait is fundamental among successful entrepreneurs (Antoncic et al., 2024). Further, Melinda (2024) contended that this trait is linked to individuals, for instance, agribusiness students with a great intention towards entrepreneurship, fostering risk-taking propensity and decision-making capabilities. The presence of innovativeness is aligned with the study of Anwar and Saleem (2019), which suggests that this trait allows future entrepreneurs to develop new and unique products or provide superior quality utilizing cutting-edge production methodologies, recognizing strategies to enter new markets, establishing timely supply sources, or structuring a framework for innovative business ventures.

Additionally, the presence of a high locus of control is consistent with the study of Silviana et al. (2023) that students under the influence of entrepreneurial education, which reinforced locus of control, have a predictive impact on their interest in doing entrepreneurial activities. Meanwhile, their high tolerance to ambiguity, as noted by Van de Sandt and Mauer (2019), indicates that this trait, fostered through hands-on entrepreneurship education, sharpens entrepreneurial alertness. However, Bate (2022) argued that the influence of national culture, especially in high uncertainty avoidance cultures, could dampen tolerance for ambiguity and risk-taking in entrepreneurial decision-making.

3.2 Influence of Entrepreneurial Potential Competencies and Entrepreneurial Characteristics on Entrepreneurial Intention

The regression analysis was performed to determine the influence of entrepreneurial potential competencies and entrepreneurial characteristics on entrepreneurial intention. The correlation analysis was performed first to determine the correlation between variables before determining the influence of entrepreneurial potential competencies and entrepreneurial characteristics on entrepreneurial intention. It can be noted that in Table 2, there is a significant positive relationship between entrepreneurial potential competencies and entrepreneurial intention (r = 0.70; p<0.05). Moreover, a significant positive relationship exists between entrepreneurial characteristics and entrepreneurial intention (r = 0.60; p<0.05). This correlation analysis result justifies the further data analysis in the regression phase. This finding corroborates Mubarak's (2019) study, which found that entrepreneurial traits positively influence entrepreneurial intention. Moreover, Priya et al. (2019) and Tittel and Terzidis (2020) highlighted the importance of entrepreneurial potential competencies in agribusiness endeavors as their development plays a crucial role in driving the success and expansion of agribusiness ventures. Among various entrepreneurial skills, organizational competency plays a significant role in the decision to participate in agribusiness. Consequently, Addo (2018) explained that the link between these competencies and intentions stems from the confidence these self-assured young individuals have in their entrepreneurial capabilities to succeed in business.

Table 2. Correlation Between Variables

| Variables Correlated with Entrepreneurial Intention | R | p-value | Interpretation |
|---|-----|---------|----------------|
| Entrepreneurial Potential Competencies | .70 | <.001 | Significant |
| Entrepreneurial Characteristics | .66 | <.001 | Significant |

The data in Table 3 shows that entrepreneurial potential competencies and characteristics in their singular capacity influence entrepreneurial intention (p<0.05). The beta coefficients of entrepreneurial potential competencies and entrepreneurial characteristics are 0.57 and 0.32, respectively. Thus, entrepreneurial potential competencies can best influence entrepreneurial intention compared to entrepreneurial characteristics.

Table 3. Influencers of Entrepreneurial Intention

| Influencer | Unstandardized Coefficient B | p-value | t | Interpretation |
|--|---------------------------------|---------|------|----------------|
| Entrepreneurial Potential Competencies | 0.35 | <.001 | 7.67 | Significant |
| Entrepreneurial Characteristics | 0.26 | <.001 | 5.29 | Significant |
| $r^2 = 0.552$ | | | | |
| F = 183.17 | | | | |
| p-value = 0.00 | | | | |

Finally, the combined influence of entrepreneurial potential competencies and entrepreneurial characteristics on entrepreneurial intention is significant, with an R-squared value of 0.552 (p<0.05). The 55.2 percent variation of entrepreneurial intention is due to the variation of entrepreneurial potential competencies and entrepreneurial characteristics. Thus, the remaining 44.8 percent of the variation in entrepreneurial intention is due to the other variables not covered in this study. These results are consistent with findings of Simbeko et al. (2022) that among the factors of entrepreneurial characteristics, which include self-efficacy, confidence, hope, resilience, and need for achievement, significantly affect the decision to start a business. Other studies support the fundamental role of competencies in behaviour and how future starters are intentional about entrepreneurial activities. For instance, Sargani et al. (2019) emphasized that psychological skills are important for entrepreneurial intention among students. Furthermore, strategic management competence is one of the sustainable entrepreneurship determinants, according to Moradi (2021), and is closely related to this phenomenon in the context of

agribusiness. Regarding the various agribusiness skills, Tittel and Terzidis (2020) found that organizing skills ultimately play a dominating role in increasing agribusiness participation.

Further, Fauzan et al. (2020) stressed the importance of communication skills to young agripreneurs, as communication skills encourage young agripreneurs to explore entrepreneurship in agriculture. This also strengthens wider economic development, food security, and environmental sustainability (Magagula & Tsvakirai, 2020)—lastly, Lim et al. According to Shavazipour and Stewart (2023), opportunity identification is essential entrepreneurial competence because it allows individuals to reconstruct external information, identify prospects, and apply entrepreneurial skills, which are crucial conditions for maintaining and growing agribusiness establishments.

The significant influence of entrepreneurial traits on entrepreneurial intention is similar to the conclusions of Anwar and Saleem (2019), who suggested that there is a specific type of risk-taking propensity that aids prospective entrepreneurs to either take risks or avoid them during times of uncertainty, which consequently helps them make entrepreneurial choices. Likewise, Mulyk and Mulyk (2020) emphasized the importance of marketing innovativeness, especially in creating better-quality goods due to marketing innovations, as the key to maintaining a competitive advantage. Moreover, Abay et al. (2017) posited that a high internal locus of control was central to the agricultural revolution and was a precursor to increased participation in agribusiness, consolidating the belief that a high internal locus of control in individuals leads to greater proactive behavior in entrepreneurial involvement. The study of Akhtar et al. (2020) has also found that the need for achievement had a direct positive impact on entrepreneurial intention and an indirect positive impact via self-efficacy, highlighting the importance of this trait as a motivator for entrepreneurial success. Several studies (e.g., Martyajuarlinda & Kusumajanto, 2018; Santoso & Oetomo, 2018) have also found that humans' self-efficacy affects their intention toward entrepreneurship. In addition, as highlighted by Van de Sandt and Mauer (2019), tolerance to ambiguity was found to foster entrepreneurial alertness by demonstrating that tolerance to ambiguity should be developed, for example, through experiential entrepreneurship education. On the other hand, Bate (2022) claimed that national culture, especially in countries with high uncertainty avoidance, can moderate these relationships. In these contexts, there may be a suppression of tolerance for ambiguity and risktaking, which may, in turn, shape the link between entrepreneurial characteristics and actual entrepreneurial behavior.

4.0 Conclusion

The study's findings offer valuable insights and realizations on the variables studied. The results revealed that next-generation entrepreneurs in Region XI manifested high entrepreneurial intention, entrepreneurial potential competencies, and entrepreneurial characteristics. This suggests that next-generation entrepreneurs are interested in starting an enterprise and becoming entrepreneurs with the right skills, self-confidence, and attitudes needed to succeed in business. In a broader context, this implies a favorable outlook for the entrepreneurial landscape of Region XI as these next-generation entrepreneurs may contribute to innovation, employment generation, and economic development. This highlights the continuing ecosystem support, mentorship, and entrepreneurial education to sustain and enhance this momentum and ensure their intentions are transformed into tangible results.

There is a significant relationship between entrepreneurial potential competencies and entrepreneurial intention, as well as between entrepreneurial characteristics and entrepreneurial intention. The regression analysis revealed that entrepreneurial potential competencies and characteristics influence entrepreneurial intention. Entrepreneurial potential competencies are the best influencers of entrepreneurial intention. This suggests that developing a strong entrepreneurial environment is necessary to hone the next entrepreneur. Colleges, universities, policy makers, and industry must focus on activity-based learning and skill training programs that allow next-generation entrepreneurs to develop expertise. By concentrating on these areas, the next generation is equipped with the right mindset and the practical skills necessary to succeed in a dynamic and competitive agribusiness landscape. As identified by the participants in the qualitative phase, other factors that play a crucial role in shaping entrepreneurial intention are assets and financial resources, social and cultural influences, and knowledge and education.

This study confirms the Theory of Planned Behavior (TPB) of Ajzen (1991) which states that individuals' intentions to engage in a particular behavior are shaped by three main factors: their attitude towards the behavior, subjective norms or perceived social pressures related to the behavior, and perceived behavioral control or the perceived ease or difficulty of performing the behavior. In the context of this study, next generation entrepreneurs perceived a very high attitude towards entrepreneurship and a high level of social influences and perceived behavioral control over entrepreneurial activities, which suggests that they are more likely to develop intentions to start entrepreneurial activities.

In light of the study's findings and conclusions, the following recommendations are proposed to strengthen entrepreneurial intention and competencies among next-generation entrepreneurs. Enhanced entrepreneurial education and training could improve the high level of entrepreneurial potential competencies, characteristics, and intentions. Industry-Academia partnerships may be fostered to encourage collaborations between universities and industries to offer students practical experience and insights into market needs. The Entrepreneurial Competency Assessment (ECA) may be institutionalized to assess students' competence in business-related courses to prepare them for the entrepreneurial world better. Considering that next generation entrepreneurs have the intent to start a business, the government, through its agribusiness and marketing department, may partner with higher education institutions for the possible collaboration in providing funding, micro-financing, and capital opportunities for aspiring agribusiness entrepreneurs to put their viable business idea into reality. Further studies on examining the entrepreneurial intention, characteristics, and intention of sons and daughters of farmers who are not attending formal education would be interesting.

5.0 Contributions of Authors

Author 1: conceptualization, writing, editing, data gathering Author 2: conceptualization, supervising, editing

6.0 Funding

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7.0 Conflict of Interests

The authors declare no conflict of interest regarding the publication of this paper.

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