Generating Entrepreneurial Ideas for Business Development

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Abstract: Economic development and market changes have led to the need to generate entrepreneurial ideas in order to meet changing customer demands. However, these changes are not seen as opportunities for generating entrepreneurial ideas. Therefore, the purpose of this study is to identify and determine the most important elements in the process of forming entrepreneurial ideas. Mixed-method research that involved the modified Delphi technique, nominal group technique and interpretive structural modelling was used in this study. At first, a questionnaire was set up for the modified Delphi technique, followed by the nominal group technique and, finally, the interpretive structural modeling was used to determine the most important entrepreneurial ideas and model design. The experts involved in this study were 12 entrepreneurial lecturers from higher institutions. The findings show that evaluating and improving existing ideas is the most important element and should be given priority. Therefore, the findings of this study contribute a piece of valuable information for educators’ practice and for policymakers involved in shaping a more effective entrepreneurship education.

Keywords: entrepreneurial ideas; entrepreneurship education; mixed method; sequential explanatory design

1. Introduction

The changes in economics, technology and markets nowadays have created various chances for would-be entrepreneurs to generate and commercialize new ideas [1,2]. Furthermore, the rapidly changing needs and demands of customers in the world of advanced technology now put a high pressure on entrepreneurs to generate and implement as many new ideas as possible [3]. Along with these economic and market developments, entrepreneurs need to continue to develop new products or services or improve them to meet changing customer demands [4]. Thus, the generation of new entrepreneurial ideas is essential for the long-term sustainability of businesses. These ideas can help entrepreneurs to start a business by producing new products, markets or customers.

However, these economic landscape and market changes are not seen as an entrepreneurial opportunity that can be explored in generating creative and innovative entrepreneurial ideas. In addition, a report by the Global Entrepreneurship Monitor (GEM) in 2017/2018 showed that total early-stage entrepreneurial activity (TEA) for Malaysia, at 21.6%, was still low, compared to other ASEAN and Oceania countries, such as Lebanon (24.1%) and Vietnam (23.3%) [5]. This situation is closely related to the inability of entrepreneurs to generate new entrepreneurial ideas in structuring their business [3]. In this regard, the government has redoubled its efforts by implementing various entrepreneurship programs and training to improve the skills and open the minds of students to the field of entrepreneurship that can be explored to generate creative and innovative ideas.

However, the development of an innovative business idea that leads to business venture creation is still a critical issue in the entrepreneurship training of the students of tertiary institutions of learning [6,7]. Through data analysis, a study performed by [8] on the students of the Electrical Installation program at Bukit Beruang Community College revealed that students’ level of knowledge on the scope of business that can be explored in
the field of electricity is moderately high at 2.9 percent, and the interest in entrepreneurship is also moderately high at 3.39 percent. In fact, the report of the Graduate Tracer Study for Community Colleges 2019 showed an increase in self-employed graduates, with a total of 1077 graduates (13.9%) choosing to be self-employed in 2018 and a total of 1291 graduates (16.6%) choosing to be self-employed in 2019. Although there was a positive increase in graduates who chose to be self-employed by running their own enterprises, the increase was only at a low rate of 2.7 percent [9,10]. This situation reflects the low level of engagement in entrepreneurship among community college graduates despite the fact that they have skills in various technical fields that allow for self-employment by venturing into entrepreneurship [7,10].

Therefore, the purpose of this study is to identify and evaluate the key elements in the process of generating entrepreneurial ideas. Because of the above, this paper is structured into five sections, including this section, the introduction, followed by a review of the literature on entrepreneurial ideas. The second section describes the methodology used, procedure, sample selection and data analysis. The third and fourth section report and discuss the result of this study. Finally, the fifth section describes the conclusions, implications and limitations of this study and suggestions for future research. The results from the study will help educators shape more effective entrepreneurial education programs and learning activities and understand the needs that influence the process of generating entrepreneurial ideas.

2. Literature Review

2.1. The Concept of Entrepreneurship

The field of entrepreneurship has long existed and is part of career choices, as well as a contributor of job opportunities to others. In fact, entrepreneurship is one of the main contributing factors to economic growth [11–15]. Some researchers found that there is a relationship between entrepreneurship activities and economic development [16–18], while Decker et al. [19] and Haltiwanger et al. [20] found that entrepreneurship can help to create jobs in an economy.

Generally, entrepreneurship is a proactive and creative activity, exploring entrepreneurial opportunities and then combining these with existing opportunities to produce new products [21]. From an economic perspective, Schumpeter [21] explained that entrepreneurship can be conceptualized in terms of financial risk and the ability to manage supply and demand, such as buying something cheaply and selling it again at as high a price as possible. Additionally, Ahmad and Seymour [22] also argued that entrepreneurship is a phenomenon that can be associated with entrepreneurial activity, which is the actions taken in pursuit of the generation of value through the creation or expansion of economic activity, identifying and exploiting new products or analyzing processes or current markets. In fact, entrepreneurship is supported by personal competence, self-confidence, planning capacity and application of entrepreneurial style [23].

Che Mat [24] also explained that the concept of entrepreneurship can be defined as the relationship between entrepreneurial behavior and an individual’s personality. She also explained how entrepreneurship can be integrated into daily life. Through high knowledge and interest, individuals have the potential to make entrepreneurship a major career. Therefore, it is important to provide early exposure, such as identifying a knowledge base for entrepreneurship, to ensure that each individual has the characteristics of an entrepreneur and a positive attitude towards entrepreneurship [25,26]. This is reinforced in the research by Romy [25], who explained that behaviors, attitudes and personalities are capable of shaping individuals who have the skills to become entrepreneurs and, thus, are the initiators of innovation.

Thus, entrepreneurship has been conceptualized in terms of specific personality traits, such as creativity, innovation, development, recognition, seizing opportunities and converting valuable opportunities to marketable ideas and analyzing and managing the risk of competition [26,27]. Therefore, it can be concluded that entrepreneurship is a business pro-
cess in which individuals act in the process by exploiting opportunities and transforming ideas into practical target activities in business.

2.2. Entrepreneurial Ideas

The quality of the entrepreneurial idea can lead to starting business and is a key determinant of the business success. An entrepreneurial idea is good if the idea is sustainable as the foundation for a real business, where sustainability represents resiliency over time [28]. Generally, entrepreneurial ideas frameworks include all the well-developed ideas related to the offering of products, service, resources and capability which are required for launching a business, as well as ideas that only show initial feasibility in a person’s mind [28,29]. In other words, Hill and Birkinshaw [30] defined an entrepreneurial idea as a complete set of ideas that an individual possesses (i.e., from the individual’s “mental sparkle”, which is accessible every now and then, to the idea which is commercialized). Cosenz and Noto [31] explained that brilliant ideas often emerge from the perception of uncovered market needs or new market opportunities with basic strategic management principles and concepts. Aside from this, recent research indicates that idea generation is the result of several propositions, which relate to the motivation, prior knowledge and skills or capabilities of the entrepreneur [32].

Therefore, in starting a business, the formation of creative and innovative ideas is required for an entrepreneur to lead his business and each idea needs to be evaluated before a decision is taken so that it has the potential to be developed in the business [33,34]. Tidd and Bessant [35] explained that producing an innovative idea requires a process in which the ideas are compiled, managed and evaluated before decisions are taken and reforms implemented in the business organization. Additionally, the process begins with (i) finding—how to get opportunities for innovation, (ii) choosing—what to do and why, (iii) implementing—how to produce and implement it and (iv) capturing—how will the business benefit from it. Once the information and the concept of the idea are identified, research needs to be performed and an assessment made to determine whether it should be continued or not in order to get good results for the business to be developed later [36].

In general, the development of entrepreneurial ideas does not suddenly happen, but it happens through the experience, skills and knowledge gained prior to the consideration of the ideas [32,37]. Additionally, Perrini et al. [38] explained that sensitivity towards a social or environmental problem can foster idea generation. In this sense, an idea can be related to the prior history of the individual, such as prior knowledge and experience (education, work experience, hobbies, family background, etc.) [39]. This view is also supported by Pihie [34], who stated that not all entrepreneurs who want to start a business have a unique idea. Therefore, Kaplan [40] argued that there are four ways entrepreneurs can be innovative and creative in digesting entrepreneurial ideas, namely, developing entrepreneurial ideas as a continuation of an existing product, creating a better service, marketing products at cheaper prices and adding value to an existing product or service. This is confirmed by Sobakinova et al. [3], who stated that successful entrepreneurs are not only able to understand new ideas but are able to understand ideas that have been generated by others. In addition, Abdul et al. [33] also stated that great ideas can be seen through new inventions in the forms of goods or services or the modification of existing goods or services to create a better and more attractive product to be marketed.

Furthermore, Halinen [41] also stated that market research should be conducted to obtain ideas and information related to the latest trends in the market, buying habits, technology, services and products that are targeted in the market. This argument is reinforced by Nellis [42], who explained that obtaining information related to purchasing power, supplier power, competition in the market, threats from newcomers and threats from new products or services can give starting ideas in organizing business strategy. Similarly, Molaei et al. [29] stated that these ideas can be generated through the classification and consolidation of ideas from acquired knowledge and various sources.
In addition, the development of entrepreneurial ideas can also be generated through activities carried out during the teaching and learning process. According to Ahmad [43], to obtain creative and innovative ideas, there are several techniques and methods such as brainstorming techniques, forced analogy, ‘do-it’ methods, mind mapping techniques, imitation and nominal group techniques. This is also supported by Hisrich et al. [44], who stated that, among the methods that can be used in developing business ideas and trying new ideas, are focus groups, brainstorming, brain writing and problem inventory analysis [45]. Meanwhile, Higgins et al. [46] stated that the sharing of ideas during the learning process can attract students to their learning as well as allow them to form critical thinking through the process of discussion and brainstorming in groups. For example, a teacher and their students can use the PowToon to share and visualize business ideas [47]. In fact, active learning applied during the teaching and learning process is able to increase creativity in the process of idea development among students [48]. Thus, it can be seen that the active pedagogical methods applied in entrepreneurship education are able to help students expand their creative entrepreneurial ideas and make autonomous decisions which, in turn, can motivate them to develop their businesses later [49].

3. Materials and Methods

To achieve the aim of the study, the mixed-method approach of sequential explanatory design was used to identify and determine the most important elements in the process of forming entrepreneurial ideas. The modified Delphi technique (MDT) approach was applied first for the development of indicators through the MDT questionnaire instrument. Based on the result set from MDT, the nominal group technique approach was performed. Evaluation and sharing ideas was carried out through face-to-face discussions with a panel of experts and then supported by using interpretive structural modelling (ISM) software, Concept Star, for model design and development.

3.1. Modified Delphi Technique (MDT)

The modified Delphi technique (MDT) was applied in this study after the consideration of various factors, namely, (i) it is able to reduce the number of rounds and shorten the data collection period by simply referring to the literature review, (ii) it provides controlled feedback, (iii) expert views are free from biased influences and they are not influenced by more dominant and experienced individuals, (iv) consensus and decisions are reached by knowledgeable experts, (v) errors that occur are limited due to using experts and (vi) it is structured. Due to the nature of the research purpose, the MDT research approach was used to build consensus among the expert panel on entrepreneurial ideas elements that are applied in entrepreneurship education to produce technical entrepreneurs. Based on the literature review, the researcher collected the information from the articles, books, reports from government agencies and electronics references that related to the study. Keywords in the search were ‘entrepreneurial ideas’, ‘entrepreneurship’, technical entrepreneur’ and ‘entrepreneurship education’.

In this study, the researcher listed the four elements under the indicator of entrepreneurial ideas. Next, a panel of experts were given a questionnaire to answer for the second round. Through the questionnaire, experts were required to evaluate, indicate the level of agreement with and comment on the statements constructed related to entrepreneurial ideas. The completed questionnaires were returned for analysis. The findings of the second round were used to develop the third-round survey. In addition, the feedback and any suggestions by the panel of experts were also taken into account to improve for the next round. In the third round, panel experts were given a questionnaire to answer. Upon reaching a high level of agreement among the expert panel of the study, the round was successfully terminated by the researcher [50]. Thus, the findings from this third round were applied to determine the elements of entrepreneurial ideas. In this study, data were collected from 12 entrepreneurial lecturers from higher institutions in Malaysia whose expertise is in the field of entrepreneurship.
Data analysis for the MDT in this study used the Statistic Package for the Social Science (SPSS) software for each round (round two and round three). Furthermore, the analysis results from the SPSS were presented in the form of descriptive statistics. In this study, percentage score, mode score, median score and ROQ were used to represent the expert consent. Then, the data from the Likert scale obtained through the second and third rounds were translated into modified Delphi data and analyzed using Excel software.

3.2. Nominal Group Technique (NGT) and Interpretive Structural Modelling (ISM)

The NGT approach is a structured procedure for obtaining information through face-to-face group discussions and making decisions, determining priorities and solving problems to obtain consensus on an issue studied [51,52]. In addition, the advantage of the NGT approach is the ability to generate both positive and negative views, contribute more creative comments and ideas compared to the survey method, save time, contribute honest opinions among expert panels and minimize the domination of the discussion by other members. In this study, NGT was used to identify the key elements that need to be presented in the design of the model of the entrepreneurial idea. In this session, a panel of experts discussed and gave valuable opinions to reach a consensus on the necessary elements of the key study. All the experts were involved in a face-to-face, structural meeting. The final list of elements was obtained through the experts’ voting session. Then, researchers implemented the NGT survey with a questionnaire containing a preliminary draft obtained from the MDT phase. The brainstorming session began by introducing all the experts, followed by an explanation of the objectives of the brainstorming and stating the background information and the purpose of the study. At the end of the workshop, the panel of experts had to answer the questionnaire that had been prepared. After that, the result was interpreted as to whether each element assessed was appropriate and usable or vice versa.

Data analysis for this section involved the NGT and the ISM software, namely, Concept Star. The analysis data from the NGT approach were obtained using a combination of both discussion and evaluation of the elements in the questionnaire. Then, the findings from the final list of NGT sessions were analyzed using ISM software, Concept Star. The analysis was based on expert panel votes conducted repeatedly until all the study elements had been voted on. The result of data processing showed the linkages and the relationship between the elements and, subsequently, we structured these complex issues into a hierarchical structure model graphically [53].

4. Results

4.1. Indicator for the Entrepreneurial Ideas

The results in Table 1 show the four elements under the indicator of entrepreneurial ideas. The elements developed were as follows: (1) Obtain various information; (2) Combine the existing knowledge; (3) Conduct market research and (4) Evaluate and improve the existing entrepreneurial ideas. The data analysis that was carried out found that all four elements had a high consensus where the ROQ score was 0 and 1 (ROQ = 0.75 and ROQ = 1), the mode value was 5 and the median value was 4.5 and then 5 in the second round. Further data analysis in the third round showed that all four elements of entrepreneurial ideas achieved high agreement based on ROQ scores of 0, 0.75 and 1, while the mode and median values were both 5. After both rounds of MDT were implemented, it was reported that all elements obtained a high consensus among the appointed experts, and no elements were dropped. All panel experts agreed that all four elements put forward for an entrepreneurial idea should be retained and be listed as the final elements for the implementation of the next phase. Reflecting on this, experts agreed that these elements play an important role in helping the generation of entrepreneurial ideas among students. Additionally, these elements allow the students to understand how to generate good ideas and process them before transforming the ideas into reality. Generally, creative and good entrepreneurial
ideas can bring value and the effect of entrepreneurial action on the target community, the market, society and the environment [54].

Table 1. The detailed data of the entrepreneurial ideas.

<table>
<thead>
<tr>
<th>No</th>
<th>Indicator/Elements</th>
<th>Round 2</th>
<th>Round 3</th>
<th>Consensus Level</th>
<th>Consensus Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Obtain a variety of information (market, demand, competitors) as a basis in generating entrepreneurial ideas</td>
<td>15</td>
<td>5</td>
<td>1 High</td>
<td>5</td>
</tr>
<tr>
<td>2</td>
<td>Combine the existing knowledge with the acquired information</td>
<td>5</td>
<td>5</td>
<td>0 High</td>
<td>5</td>
</tr>
<tr>
<td>3</td>
<td>Conduct market research (examples: products, enterprises, imported goods, local materials, latest technology)</td>
<td>5</td>
<td>5</td>
<td>1 High</td>
<td>5</td>
</tr>
<tr>
<td>4</td>
<td>Evaluate and improve the existing entrepreneurial ideas</td>
<td>5</td>
<td>4.5</td>
<td>1 High</td>
<td>5</td>
</tr>
</tbody>
</table>

ROQ = Range of Quartile, Med = Median, M = Mod.

4.2. Model Design and Development

Based on Table 2, the four elements highlighted were accepted by the expert panel, and these elements were improved in the aspects of sentence structure and meaning. The final elements of entrepreneurial ideas were (i) obtain a variety of information, (ii) combine the existing knowledge, (iii) conduct market research and (iv) evaluate and improve the existing entrepreneurial ideas. The findings of the study showed that ‘obtaining a variety of information as a basis in generating entrepreneurial ideas’ and ‘evaluating and improving the existing entrepreneurial ideas’ were in the top position with 45 scores. Then, ‘conduct market research’ with 44 scores, whereas ‘combine the existing knowledge with the acquired information’ was ranked last with 43 scores. The majority of the expert panel agreed that, in generating entrepreneurial ideas, it was very important to obtain various information related to the developed business and improve the existing entrepreneurial ideas before incorporating the ideas and then applying them in the developed business. The initial information obtained plays an important role in the process of generating ideas as well as helping them in implementing any future actions. Emphasizing the importance of obtaining various information and evaluating and improving the existing entrepreneurial ideas, Nellis [42] recommended obtaining various information related to purchasing power, supplier power, competition in the market, threats from newcomers and threats from new products or services. The rationale for Nellis’s recommendation can be related to the fact that understanding customers’ needs realistically helps students to start having ideas for organizing business strategies.

From the final results of the NGT, the structural model was generated and converted into an ISM model, as shown in Figure 1. This model is a model structure that links the elements of entrepreneurial ideas based on the voting of the expert panel. From Figure 1, it can be seen that element 4 (Evaluate and improve the existing entrepreneurial ideas) has three driving powers and one dependency power. This means that element 4 (Evaluate and improve the existing entrepreneurial ideas) has three times the influencing level of the other elements, i.e., element 4 affects element 3 (Perform the market research), element 1 (Obtaining a variety of information) and element 2 (Combining the existing knowledge) while element 4 also has one time power to be influenced by other elements i.e., the element itself. It can be observed from Figure 1 that element 4 (Evaluate and improve the existing
entrepreneurial ideas) has a high influence and is most important in the formation of entrepreneurial ideas.

Table 2. The detailed data for entrepreneurial ideas rank.

<table>
<thead>
<tr>
<th>Elements</th>
<th>Experts</th>
<th>Score</th>
<th>%</th>
<th>Results</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Obtain a variety of information (market, demand, competitors) as a basis in generating entrepreneurial ideas</td>
<td>5 5 5 5 5 5 5 5 5 45 100 Accepted 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Combine the existing knowledge with the acquired information</td>
<td>5 5 4 5 5 5 5 5 4 43 95.6 Accepted 3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conduct market research (examples: products, enterprises, imported goods, local materials, latest technology)</td>
<td>5 4 5 5 5 5 5 5 5 44 97.8 Accepted 2</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Evaluate and improve the existing entrepreneurial ideas</td>
<td>5 5 5 5 5 5 5 5 5 45 100 Accepted 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Figure 1. ISM-based model for entrepreneurial ideas formation process.

In the context of this study, the formation of entrepreneurial ideas prioritizes the elements of evaluating and improving existing entrepreneurial ideas. Looking at entrepreneurial ideas through inventions or services available in the market could help community college students generate entrepreneurial ideas by evaluating and improving the ideas and then applied them in running their business. This also makes entrepreneurs creative and innovative in digesting entrepreneurial ideas. Therefore, the panel of experts agreed that evaluating and improving existing entrepreneurial ideas was the most important factor in obtaining entrepreneurial ideas. Then, it was followed by conducting market research, obtaining various information, such as market, demand and competitors, and the last part in the process of generating entrepreneurial ideas was to combine existing knowledge with the information obtained.

5. Discussion

On the whole, the ISM-based model showed that ‘evaluate and improve the existing entrepreneurial ideas (EI4)’ is the most important and highest priority step in the formation of entrepreneurial ideas. Then, ‘perform the market research (examples: products, enterprises, imported goods, local materials, latest technology) (EI3)’, followed by ‘obtaining a variety of information (market, demand, competitors) as a basis in generating entrepreneurial ideas (EI1)’. Next, ‘combining the existing knowledge with the information obtained (EI2)’ is the last step in the formation of entrepreneurial ideas. Overall, the results
of the analysis indicate that the formation of entrepreneurial ideas is a process before a
decision is made and the implementation of reforms in the business organization [33–35].

Assessing and improving the existing entrepreneurial ideas has emerged as the most
important step in the formation of entrepreneurial ideas as it comes as the first element
of the ISM model. Overall, the results of the analysis demonstrate that an assessment of
something is essential before action is taken. This clearly indicates that the evaluation or
improvement of inventions or services available in the market can trigger entrepreneurial
ideas for community college students which can then be developed and applied in the
running of their businesses. This also makes entrepreneurs more creative and innovative
in generating entrepreneurial ideas. Clearly, this finding is in line with those of previous
research, such as [55,56], which stated that the generation of new business ideas starts with
the evaluation of the existing opportunities and resources in the market and subsequently
includes the improvement and re-incorporation of these ideas into the new business to
generate profits in the future. The current findings also parallel recent results indicating
that all information and concepts of ideas identified should be researched and assessed
in advance as to whether they should be implemented or not for the business [33,34,36].
Taken together, these findings suggest that students should make a checklist considering
of the ideas generated or existing ideas and then evaluate in advance whether the ideas
should be continued or whether they should not be implemented to ensure good results for
the business developed. Through this evaluation and improvement, ideas can be generated
and, further, be able to meet the needs of the market by producing innovations of products
or services.

The second most important step in the formation of entrepreneurial ideas is to conduct
market research (for example: products, companies, imported goods, local materials,
latest technology, etc.). This means that the ability to identify current market needs, such
as customer needs, is the second most important process which can help generate new
business ideas [57]. Among the ways to obtain ideas is the study of imported goods, local
materials, the existing products and enterprises and the latest technologies and innovations
and the analysis of the existing goods or services, taking into account the aspects of design,
content, production process and so on [33]. This is consistent with Halinen [41], who
suggested that market research should be conducted to obtain ideas and information
related to the latest trends in the market, buying habits, technology, services and targeted
products in the market. In general, researchers have supported the idea that obtaining
information related to the purchasing power, supplier power and competition in the market,
threats from newcomers and threats from products or services can provide an idea of the
starting point in organizing business strategies [42].

Next, the study revealed that obtaining various information (market, demand, com-
petitors) as a basis for generating entrepreneurial ideas also influences the process of
forming the entrepreneurial ideas. This means that obtaining a variety of information can
support in the implementation of various, inconsistent new ideas. These findings are in line
with Gabrielson and Politis [57], who stated that relevant information, such as sales and
promotion, can help generate new entrepreneurial ideas. In addition, entrepreneurs need
to obtain information related to products, markets, organizations and finances [58]. Such
statements indicate that the richer and more diverse the knowledge of an entrepreneur, the
more ideas he will generate [3].

Finally, the study revealed that combining existing knowledge with the new informa-
tion obtained is the last step in the formation of entrepreneurial ideas. Once the analysis
and various related information are obtained, then the information is compiled and com-
bined to obtain creative and innovative ideas to be implemented in the business. This view
is reinforced by Molaei et al. [29], who stated that the generation of these ideas can be
achieved through the classification and consolidation of ideas from the acquired knowledge
from various sources. Sobakinova et al. [3] stated that combining existing knowledge (work
experience, education) with the information obtained influences the ability of entrepreneurs
to understand, estimate and apply the new information in a new way which, in turn, leads to the generation of a higher number of ideas.

6. Conclusions

Overall, this study aimed to identify and determine the most important elements in the process of forming entrepreneurial ideas. In particular, this study revealed that obtaining a variety of information, combining the existing knowledge and conducting market research, as well as evaluating and improving existing ideas, have a significant effect on the formation of entrepreneurial ideas. It was also determined that evaluating and improving existing ideas is the most important factor in the formation of entrepreneurial ideas, followed by conducting market research, obtaining various information and, lastly, combining existing knowledge with the information obtained. Hence, the evaluation and improvement of existing ideas can be the basis of the formation of entrepreneurial ideas that will subsequently be realized by developing a new business and expanding the business later. The fact is that performing evaluation in advance can give an advantage and contribute to the profitability and success of the business developed.

The study draws the following implications for practice. The findings of our study have important implications for entrepreneurs and the TVET education system in Malaysia whether students, educators, institutions or government. Aside from this, these findings highlight the importance of various views and give freshness to understand the process of forming entrepreneurial ideas and realistically help students to start ideas in organizing business strategies. In addition, it can also guide policymakers in shaping a more effective education program with the right method of entrepreneurship teaching and learning in line with current industry needs. The findings and conclusions of the study must be considered in light of its limitations to inform directions for future research. First, from a methodological perspective, the data were collected from Malaysian community colleges and institutes of teacher education lecturers, and a total number of 12 participants was appropriate for performing this study; however, the findings of the current study may not generalize to other cultures and countries. In future, a researcher could focus on cross-cultural analysis regarding these variables. Additionally, future studies should consider expanding the amount of expert participation by bringing in more experts such as NGOs and entrepreneurial agencies that are involved in entrepreneurial development. It would be of interest to involve different experts to reveal their diverse views of entrepreneurial ideas.

Author Contributions: N.A.A. elaborated the literature review, collected data and performed the first data analyses. M.S.R. and N.O. performed supervision, data validation and review. N.A.J. took charge in developing concept, language and final revisions. All authors have read and agreed to the published version of the manuscript.

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