

A Thesis
on
Entrepreneurship Intention of Public University Student in
Bangladesh: An Empirical Study

This report is submitted to the Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur for the partial fulfillment of the degree of Master of Business Administration (MBA in Human Resource Management).



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Acknowledgement

It is my great privilege to express our gratitude to the almighty for such great opportunity to be in touch with the thesis program. I have to put my heartened feelings and gratitude for the kindness and assistance that was provided to me to complete my thesis report on topic “Entrepreneurship Intention of Public University Student in Bangladesh: An Empirical Study”. I am eternally grateful to my honorable supervisor, Sourav Paul Chowdhury, Associate Professor, Department of Management, Faculty of Business Studies, HSTU, Dinajpur. I also want to express my strong gratitude to my honorable co-supervisor, Dr. Md. Zahangir Kabir, Professor, Department of Management, Faculty of Business Studies, HSTU, Dinajpur. I would thankful for such co-operation which I received from my honorable supervisor.

I am also grateful to the members of my thesis group. They helped me a lot to collect the information correctly and extended their helpful to me. I would also like to thanks all the respondent students from different universities for their beloved manner and attitude that they had shown to me. To be specific, I would also like to thank from the bottom of my heart to Dr. Md. Alamgir Hossain, Professor, Department of Management, Faculty of Business Studies, HSTU, Dinajpur who gave is hand for making this thesis report and make it successful.

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Certificate of Supervisor

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I wish him every success in life.

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I wish him every success in life.

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Student's Declaration

I hereby certify that the internship report entitled “Entrepreneurship Intention of Public University Student in Bangladesh: An Empirical Study” embodies the result of my own works and efforts prepared under the supervision of Sourav Paul Chowdhury, Associate Professor, Department of Management, Hajee Mohammad Danesh Science and Technology University, Dinajpur.

I further affirm that, the work and information presented in this report its original and any part or whole has not been submitted to, in any form, any other University or institution for any degree or any other purpose.

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Abstract

Purpose: The purpose of this study is to investigate university students' entrepreneurial mindset and to determine factors which prevent them to go towards entrepreneur.

Methodology: Primary data was collected through a self-constructed survey questionnaire, encompassing explanatory variables such as gender, educational background, family support, entrepreneurial education, risk-taking propensity, opportunity identification, and social recognition. These variables were analyzed alongside the dependent variable, entrepreneurial intentions, using PLS-SEM and SPSS for data processing.

Findings: Risk propensity, Opportunity recognition and Entrepreneurship education showed positive results while social recognition and Family support expose a bad correlation with aspirations to become entrepreneurs.

Limitations: This research project also confined the sample to its sample population and a set of explanatory variable that was used in this research and hence there can be an addition to this in the future research studies.

Keywords: Entrepreneurship, Entrepreneurial intentions, Entrepreneurial education, Risk propensity, social recognition, Opportunity recognition.

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Chapter 1

Introduction

1.1 Introduction

The role of entrepreneurs in the economy can be summarized that they are the “engines of economic growth.” It is virtually true that if they are well harnessed, they would enormously and positively impact the economic growth of their respective countries, as well as foster social development within their societies. Examples of their major contributions will include provision of employment opportunities, innovation in the creation of new goods, processes, and other technologies. Since entrepreneurship is defined to mean self-employment, it is believed that it is an appropriate tool in strategizing on issues such as market employability particularly with youths (Koe et al. 2012). In fact, it is necessary to underline that entrepreneurship, being one of the major driving forces of economic activities, have become rather popular since its emergence mainly due to its influence on the financial progress of a certain area or country (Crijns and Vermeulen, 2007; Karimi et al., 2016). It is important here to view the entrepreneurs as special agents who contribute to economic progression by incubating ideas, and taking them to become viable business solutions (Turker and SonmezSelçuk, 2009). It is therefore seen as vital because the growth of various companies is significant, essential and leads to job creation and innovation within various economic industries as argued by Crijns and Vermeulen (2007). Besides, several scholars pointed out that there is an opportunity to foster entrepreneurship through the implementation of special entrepreneurial courses (Fietze and Boyd, 2017; Saeed, et al., 2015). It has spread rapidly with a lot of expansion to many higher learning institutions across the globe and managed to change the students’ attitude towards entrepreneurial intentions which subsequently became the actual behavior among them (Fretschner & Weber 2013). Neoclassical viewpoint is the reason why there is advocacy for the advancement of education based on entrepreneurship the ability to develop student’s entrepreneurial dispositions, capacity and competency and an ability to search out new exploitable entrepreneurial chances thereby boosting them to entrepreneurial scramble endeavors (Piperopoulos and Dimov 2015).

In response to the question of research based on the impact of entrepreneurship education as a result, the proportion of universities providing entrepreneurial instruction has increased significantly among higher education institutions (Fretschner and Weber, 2013) despite the fact that experts have received conflicting results on the influence of entrepreneurship

education on the desire to start their own business have been inconclusive. Self-efficacy in the entrepreneurial domain and entrepreneurial intentions are positively correlated. Self-efficacy as an entrepreneur may lead to more entrepreneurial intentions. (Anwar et al., 2020a, 2020b, Peterman & Kennedy 2003 Thomas et al., 2014) and other works show A direct negative relationship between social recognition and entrepreneur education. Similarly, (Anwar et al. 2020) Furthermore shown the considerable moderating effect of entrepreneurship education on the relationship between intention and propensity for taking risks, but in the context of opportunity recognition and entrepreneurial intention, there are hardly any studies conveying whether or not entrepreneurship education moderates the relationship; thus, studying the moderating role of education will be most important to know whether “How education improves or diminishes the impact of opportunity recognition on the entrepreneurial intention of Bangladeshi university students”.

Opportunity recognition is the capacity of an individual to identify, comprehend, and generate concepts and patterns (Hunter, 2013). According to research, one of the cognitive variables evaluated in an individual's decision-making process when engaging in entrepreneurship is the effect (Krueger and Dickson, 1994). In their research, (Manesh, R and Rialp-Criado, M 2019) established that Entrepreneurship education in higher education strengthens the impact of opportunity recognition on the intention to engage in entrepreneurial activity. Achievers have been said to be made up of industries started by entrepreneurs. As a result, they create innovative business concepts that, in turn, play an important role in the growth of society's economy. Every year, thousands of people graduate from universities; however, only a small percentage of them aspire to be entrepreneurs. That is, the majority of participants stated that it is important for them to have a paid job. Thus this however transforms into a negative factor for them, the public and governments. Boyles and colleagues therefore recommend that persons in the community should aspire to be self-employed so that they can find for themselves instead of searching for wage employment for survival, as suggested by (Israr and Saleem in 2018). Another point that needs addressing is the fact that the labor market cannot absorb these large numbers of graduate students. Besides, others are private sub-sectors which do not have the potentials of holding all the graduates as the public sector cannot single-handedly provide employment for people. This is the reason that governments should encourage universities to support new businesses and young entrepreneurs to create at least a portion of the employment opportunities for youths through establishing their own ventures for the start.

As mentioned, in its 2041 vision, Bangladesh has specific material and messages for its entrepreneurs. This is because they are the future economic power, and their capabilities should not be underestimated. This shows how their efforts should be harnessed to foster entrepreneurship while supporting the enterprises they establish as one of the key stimuli of economic development. In fact, the government acts today proactively to revise regulation and legislation, to eliminate obstacles and gain entry to the financial service industry with the purpose to help businessmen to sell their concepts and goods. Thus, the following assertion can be made: If the support for facilities that belongs to the entrepreneurs does not exist, they cannot become successful without a help from someone. The subject of the Learning Scenario is entrepreneurship which is one of the most significant and perspective fields that could contribute to the development of the countries' economy as it embraces all spheres of the economic activity. This is because it forms a critical foundation in the germination of small and even large business organizations. Every man, woman and child should strive to be an entrepreneur of some form and level. This is because entrepreneurship is of tremendous and growing relevance at any level. It has also emerged as a major concern to so many players, be them the individuals, organizations or governments. Its importance resides in the fact that it is a catalyst that has a favorable ripple effect at the economic and social tiers and a source of funds and ideas besides being a key driver of employment. Many times entrepreneurship involves the creation of new ventures and setting up of new projects and companies. Concisely, entrepreneurship plays a major role in any economy especially the developing countries (Kumasaru and Kumara, 2016). According to Omoruyi et al. (2017) A country's economy is influenced by a number of factors, both directly and indirectly, including entrepreneurship. This is a crucial factor in any country hence a vital tool in developing the economic base of the country. Indeed, entrepreneurship is the key that propels economic advancement and it is considered as a catalyst creating opportunities for development of new business and their advancement at all spheres of economic life throughout the world. Thus, the study has the objectives:

- i. To explore university students' entrepreneurial mindset.
- ii. To determine factors which restrict them to go towards entrepreneur.

Chapter 2

Literature review and hypothesis

2.1 Entrepreneurial intention

Intention is about consistent and sensible information for making a course of action, and those intentions tend can be bolstered with reward (Barringer, 2015). Thus, according to (Dohse and Walter 2010), entrepreneurial intention (EI) can be regarded as the predisposition of the respondents to perform entrepreneurial behavior, to start up a venture or be self-employed. People possess the potential to engage in entrepreneurial activity, but this does not necessarily mean they will take such ventures without prior motivation (Kautonen Liike, Otaniemi & Hatakko, 2013). Checking intention is a significant factor in understanding entrepreneurship and creating new firms because it details why some individuals might opt for firm formation (Krueger et al., 2000). Entrepreneurial intents are defined by Choo and Wong (2009) as the examination and assessment of data that aids in accomplishing the objective of founding a firm. The goal of entrepreneurship is to establish entrepreneurial objectives prior to beginning a firm, as this establishes the foundation for the establishment of a new company.

2.2 Entrepreneurial education and Entrepreneurial intention

Many scholars have investigated the impact of entrepreneurial education on developing a successful entrepreneurial mindset (Kadir et al., 2012; Wang et al., 2011). According to (Kimwolo, Saina, and Cheserek 2012), Students who study entrepreneurship may be able to acquire the skills required to start and manage a business. As to Nasiru et al. (2015), students' tendency to start their own firms increased when they participated in entrepreneurship programs. Fostering an entrepreneurial culture in higher education can assist students in gaining information and abilities that will be useful in their future employment (Nurmi & Paasio, 2007). Students' aspirations to launch their own firms might be greatly influenced by their educational pursuits (Fayolle et al., 2006). Programs for entrepreneurship education can improve students' abilities and inspire them to become entrepreneurs. The initiative will generate new business ventures and employment opportunities (Fayolle et al., 2006; Izedonmi, 2010). Adekiya and Ibrahim (2016) confirmed that the intention to launch a business was significantly and favorably impacted by entrepreneurial education and training. Below is a presentation of the study's theory.

H1. Entrepreneurial education positively affects entrepreneurial intention.

2.3 Family support and entrepreneur intention

Family support plays a pivotal role in fostering social connections and enhancing relationships within communities. It encompasses various forms of assistance, including emotional, physical, financial, and material support, aimed at bolstering the beliefs and aspirations of families (Devaney, 2015; Aldersey et al., 2016). Research by Annisa et al. (2021), Budiyo & Setyawasih (2020), Lingappa et al. (2020), and Rani (2012) has shown that there is a constant beneficial relationship between entrepreneurial intention and family support. This underscores the significance of familial influence in entrepreneurial decision-making and success (Powell & Eddleston, 2013). Family support not only impacts the formation and progression of business ventures but also directly influences the objectives set by entrepreneurs (Bako et al., 2017). Therefore, it is hypothesized that family support has a vital role in shaping entrepreneurial outcomes there is my hypothesis on the following:

H2. Family support have the positive effect on Entrepreneurship intention.

2.4 Opportunity recognition and entrepreneur education

Entrepreneurship education encompasses instructional processes or programs designed to cultivate entrepreneurial behavior and skills (Fayolle et al., 2006b, p. 702). The growth of students' entrepreneurial intention is a noteworthy result of entrepreneurship education (Anwar et al., 2020b; Anwar and Saleem, 2019a; Roy et al., 2017; Anwar and Saleem, 2018). This notion is supported by research conducted by Linfian and Fayolle (2015), Nabi et al. (2017), Anwar et al. (2020), Bae et al. (2014), and Botha et al. (2007). Intention to become an entrepreneur as a quantifiable outcome of entrepreneurship education, reflects a university student's increasingly positive attitude toward entrepreneurship. By exposing individuals to entrepreneurial concepts and practices, entrepreneurship education not only stimulates interest in entrepreneurial careers but also unveils latent talents (Laukkanen, 2000). Thus, Entrepreneurship education equips individuals with the knowledge needed to discover opportunities and build entrepreneurial intent. The proposed hypothesis is as follows:

H3. Entrepreneurial opportunity has a favorable effect on entrepreneurial education.

2.5 Opportunity recognition and entrepreneurial intention

Opportunity recognition entails the identification of potentially lucrative business ventures by individuals (Kirzner, 1979; Shane, 2003). Hunter (2013), stated that "an individual's ability to recognize, discover, or construct patterns and concepts" is a component of opportunity. It

involves the ability to discern patterns and concepts, as highlighted by Krueger and Dickson (1994). Access to diverse information sources aids entrepreneurs in identifying opportunities (Krueger, 2007), with the process heavily reliant on relevant information and its execution (Shane, 2003). Finding business possibilities is an essential part of becoming an entrepreneur, facilitating idea selection, skill acquisition, and fostering a positive entrepreneurial outlook (Okudan and Rzasa, 2006). This identification sets the stage for establishing new ventures (Krueger and Carsrud, 1993; Boyd and Vozikis, 1994; Santos et al., 2016). Individuals adept at recognizing business opportunities are more inclined to launch their own ventures and exhibit a stronger inclination toward entrepreneurship. The proposed hypothesis is as follows:

H4. Entrepreneurial opportunity positively affects entrepreneurial intention.

2.6 Social recognition and entrepreneurial intention

Hayton and Cacciotti (2014), made their understanding of culture in their business-related research endeavor, they discovered that culture encompasses ideas, beliefs, and behaviors in operation within the territorial base. Zahra and George (2002), Self-ordin Modelo behavior = functions of shared values and beliefs. The cultural factors and practicum influences impact the beliefs and attitudinal framework in the entrepreneurial process (Karayiannis 1993). Taking the cues from De Pillis, & Reardon (2001), the Perceived appropriateness relates to the societal norms that view entrepreneurship as a proper vocation. In this respect, this study endeavors to use the concept of social recognition with a view to determining the extent to which De Pills and Reardon's approach has been adequate in being perceived. As a result, we formulate the hypothesis:

H5. Social recognition has no significant positive impact on the aim of entrepreneurship.

2.7 Risk taking tendency and entrepreneur education

Hamböck et al. (2017) claim that in order to turn a concept into a successful business, entrepreneurship requires a forward-thinking mindset that can see the big picture and take calculated risks. Once more, those who are more inclined to take risks are more likely to choose GE because they think they can fulfill the duties and responsibilities required to succeed (Hussain et al., 2021a, 2021b). RP and EI have been directly linked, according to several research studies (Gu et al., 2018; Hussain et al., 2021a, 2021b; Sitkin & Weingart, 1995). Risk taking tendency refers to engaging an action which are actually harmful. The tendency of risk is that the tendency of entrepreneur education is seen more among them. The

students of the university are interested in entrepreneur education they have quadrain quantity of risk (Roy, S. K. 2023). I hypothesized the hypotheses.

H6. Risk taking tendency positively affect entrepreneur education.

2.8 Risk taking tendency and Entrepreneurship intention

Entrepreneurship has traditionally emphasized the importance of taking risks. This term was originally used to describe the risks that individuals take when they choose to work for themselves rather than a company. Risk management is frequently implemented in large firms, except when senior management spends heavily in risky endeavors with uncertain outcomes (Schillo, 2011). However, according to Edwards et al. (2014), Risk-taking is the tendency to participate in risky and expensive sporting activities rather than those that are cautious and careful. Personality traits such as risk tolerance and entrepreneurial spirit are closely linked. Risk refers to the perceived likelihood of failure or loss during an activity or work experience. Many individuals are hesitant to become successful entrepreneurs due to various reasons, including the inherent risk of work. Thus, we formalize the hypothesis:

H7. Risk taking tendency have positive effect on entrepreneurial intention.

Chapter 3

Conceptual Model

Several variables have been identified and synthesized from the literature review as having direct influence on students' entrepreneurial intentions as illustrated by the following integrated conceptual model. The first significant conclusion is that the independent variables employed in assess the entrepreneurial inclinations the literature reflects the experiences of university students on two levels: Opportunities for insights regarding opportunity recognition and risk propensity. Another important aspect of the model is that it illustrates a number of mediators and moderators who are used to assess students' entrepreneurship intention. Again, for independent variables we have Recognition of society, entrepreneurship education and family support as mediators and moderators. Many of the aforementioned studies have incorporated the TPB components as the mediating variables and the moderators that have frequently featured in these studies relate to demographic factors, context factors, as well as personality factors. This has been effectively used by some of the scholars in their work where control variables are often identified as the demographic variables such as gender, level of education and background information of the person.

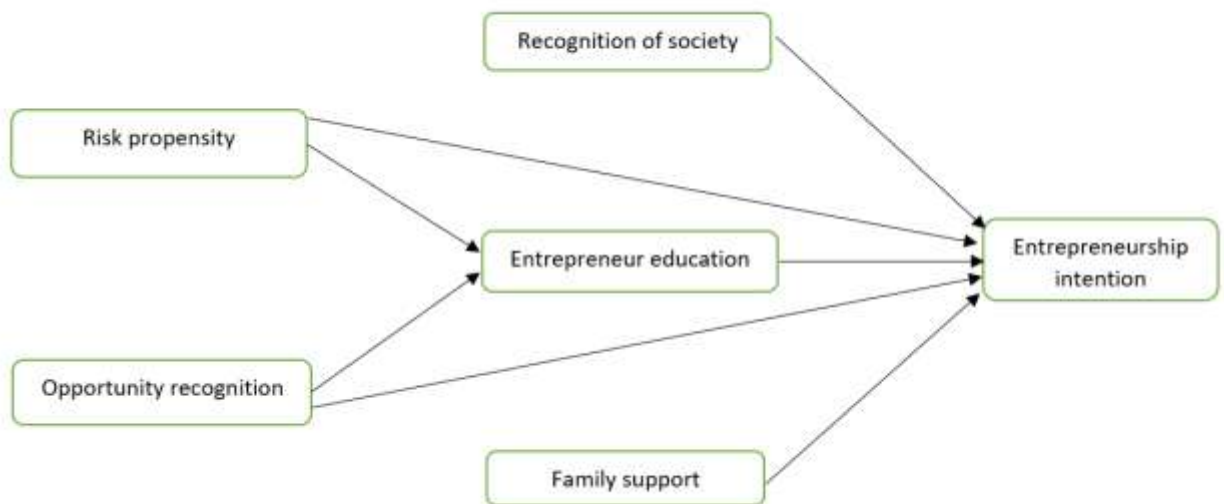


Figure: 1 Conceptual model

Chapter 4

Research Method

4.1 Method and data collection

This study employs a well-established cross-sectional survey methodology along with a quantitative research design. The nature of the study was quasi-experimental in that it entailed the planned alteration and comparison of a small number of factors in an attempt to answer theory-related research questions and hypotheses to supply a descriptive overview of trends and relations (Bougie & Sekaran 2019). The internet survey alone is usually applied because of its efficiency, for instance, with reference to its responsiveness and cost efficiency and easy access to the targeted population as well as because of the type of the current research where the focus is made on a technology-related issue (Fricker, 2002; Wright, 2005; Kim, 2021). these statistics were acquired from students of numerous universities in Bangladesh, we started to collect data through online platform from 28th of May. Here the majority being graduate students from various departments. A total of 305 students were respond where 30.6% are female and 69.4% are male, 64.8% are graduate and 35.2% undergraduate.

4.2 Questionnaire development

To complete the survey design, a questionnaire with seven sections were employed. The first block relates to the basic participant information (sex, education, and background). The next six groups of questions focus on both the result variable and the explanatory variables. According to Viswanathan, Sudman and Johnson (2004), the number of viable category from and an effective measure of judgment is seven. Consequently, all the attitude questions were responded to in 7 point-Likert scale. The second group of questions is related to the measure that is abstracted from the construct of entrepreneurial opportunity. The third set of questions is as follows: Concerning the construct of Entrepreneurs Intention Three elements make up this construct, which is based on a study by Lin~an and Chen (2009) and attempts to measure the students' desire to launch a new business in the future.

The fourth group of questions is focused on entrepreneurial education. For example, Zhao, Seibert, and Hills (2005) Certain authors maintained that in order to start new businesses, formal education from courses like entrepreneurship is crucial. Regarding the training and entrepreneurial education component, the survey also aims to find out from the respondents whether or not students take additional courses specifically related to entrepreneurship on top

of their university education, and if so, how much of an impact these courses have on their goal to become entrepreneurs. The last set of questions is thus inferred under the social recognition construct. This means that while the practice of entrepreneurship may be seen as a suitable career depending on how society perceives it and accepts it, can help predict the level of intention for entrepreneurial ventures among young people (De Pillis and Reardon 2001). The sixth group of questions is actually focused on the construct of the risk-taking tendency. And finally, the seventh group of questions is focused on the measure of the family and involves five questions – how conducive is entrepreneurship to the potential entrepreneur.

Table 1 Demographic information

Variables	Categories	Frequency	Percentage
Gender	Male	212	69.4
	Female	93	30.6
Education	Graduate	198	64.8
	Undergraduate	107	35.2
Background	Business	85	28
	Engineering	34	11.1
	Social science	53	17.6
	Agriculture	43	14
	Fisheries	34	11.1
	Science	44	14.3
	Veterinary and animal science	12	3.9

4.3. Measurements and analysis tool

In this study, the online survey tool integrated of 30 measurement items or questions developed to assess six constructs which include; Opportunity recognition (OR), entrepreneurial intention (EI), entrepreneurial education (EE), Social recognition (SR), Risk propensity (RP) and family support for entrepreneurship (FS). All of the measuring items for these constructs were adapted from validated surveys, however efforts were made to reword some of items depending on their genre for convenience in a study that examines the entrepreneurship intention of public university students. To have the scale accuracy, all the

measurement items were collected from well-ranked journal. The five items of (OR) were picked from the following papers Ozgen, E. and Baron, R.A. (2007). Frago, R., Rocha-Junior, W., & Xavier, A. (2020), consists the five items of EI, five items of SR and five items of EE. Roy, S. K. (2023) contains the well-established measurement items; we adopted five for (RP). The other items of (FS) have five items we collected from the referred papers (Osorio, A. E., Settles, A., & Shen, T. (2017).

Self-generated questionnaires used of participants' perceptions in the study were completed and these responded using a seven-point Likert-type scale where 1= "strongly disagree" and 7 = "strongly agree". Partial least squares structural equation modeling (PLS-SEM) was selected for the current investigation, a technique recognized for analyzing complex relationships between latent variables (H heartbeat Sadallah et al., 2023). PLS-SEM is a variance-based modelling technique that has become popular in the management and social sciences contexts because of its capability to analysis of small dataset, non-normal distributions data and when dealing with large number of indistinct constructs (Hair et al., 2021). While CB-SEM is more appropriate for causal recon reporting, PLS-SEM is more suitable for explanatory studies with the purpose of forecasting results. Demographic profile: We also employ the SPSS to analyze the demographic details of the data collected.

Chapter 5

Data analysis and findings

5.1 Sample profile

Table 1 indicates 69.4% of males and 30.6% of females. Again, 64.8% had a graduate background 35.2% had an undergraduate. Background percentage of business 28%, Engineering 11.1%, Social science 17.6, Agriculture 14%, Fisheries 11.1%, Science 14.3% and Veterinary and animal science 3.9%.

5.2 Measurement model

Measurement equations are a fundamental aspect of PLS-SEM analysis, which comprises two main components: evaluation of the measurement and structural models. The analysis in this study were based on reliability and validity tests, which included convergent and discriminant validity tests. For each construct, reliability was assessed using composite reliability (CR) and Cronbach's Alpha (CA). Item loadings were used to determine convergent validity, and average variance was extracted. All CA and CR estimates for each construct greatly above the frequently cited minimum value of 0.7, and all AVE estimates were greater than 0.5 (Hair et al., 2020; Acquah et al., 2020). Based on these results, the model satisfies both the convergent validity and reliability criteria (see Table 2). The Fornell-Larcker criteria test approach, which was put forth by Fornell and Larcker (1981), was used to evaluate the discriminant validity of the model. The findings (Table 2) support the criteria established by Boachie-Mensah and Acquah (2015), since the square root of the AVE for each construct has a larger correlation than its correlations with other constructs. Based on these two criteria, we can conclude that the model satisfies the traditional conditions for discriminant validity.

5.2.1 Result of the hypothesis

As we explained the measurement model in the previous paragraph, we now proceed with the structural model to analyze the direct and indirect relationships between the variables. Based on the SEM model in Fig. 2, we present a summary of hypotheses testing in Table 3. Entrepreneurship Education (EE) improved Entrepreneurial Intention (EI) ($\beta = 0.243$, $t = 3.629$, $p = 0$). Family Support (FS) had a negative effect on EI ($\beta = -0.074$, $t = 1.181$, $p = 0.238$). Opportunity Recognition (OR) positively impacts employee engagement ($\beta = 0.259$, $t = 3.501$, $p = 0$). OR correlated positively with EI ($\beta = 0.321$, $t = 4.195$, $p = 0$). Social recognition (SR) had a negative impact on emotional intelligence (EI) ($\beta = -0.046$, $t = 0.811$,

p = 0.418). Risk Propensity (RP) was found to have a positive effect on EE ($\beta = 0.54$, $t = 7.264$, $p = 0\%$). Research suggests that RP improves EI ($\beta = 0.369$, $t = 4.51$, $p = 0$).

Table: 2 Measurement items

Constructs	Items	Loadings	CA	CR (rho_a)	CR (rho_c)	AVE
entrepreneur education	EE1	0.898	0.951	0.954	0.963	0.837
	EE2	0.887				
	EE3	0.938				
	EE4	0.922				
	EE5	0.929				
entrepreneurship intention	EI1	0.917	0.967	0.967	0.975	0.885
	EI2	0.951				
	EI3	0.937				
	EI4	0.951				
	EI5	0.946				
family support	FS1	0.936	0.957	0.964	0.967	0.853
	FS2	0.934				
	FS3	0.897				
	FS4	0.915				
	FS5	0.934				
Opportunity recognition	OR1	0.902	0.934	0.943	0.95	0.791
	OR2	0.885				
	OR3	0.878				
	OR4	0.882				

	OR5	0.899				
Social recognition	SR1	0.81	0.901	0.912	0.926	0.715
	SR2	0.843				
	SR3	0.842				
	SR4	0.859				
	SR5	0.871				
Risk propensity	RP1	0.93	0.967	0.967	0.974	0.882
	RP2	0.937				
	RP3	0.953				
	RP4	0.94				
	RP5	0.937				
Fornell Larcker Criterion						
Constructs	EE	EI	FS	OR	SR	RP
EE	0.915					
EI	0.739	0.941				
FS	0.592	0.666	0.923			
OR	0.66	0.772	0.686	0.889		
SR	0.638	0.67	0.721	0.731	0.845	
RP	0.732	0.803	0.708	0.742	0.739	0.939

Table 3: Hypotheses table

Hypothesis	Structural path	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values	Discussion	VIF
H1	EE > EI	0.243	0.24	0.067	3.629	0	Supported	2.346
H2	FS > EI	0.074	0.072	0.062	1.181	0.238	Not supported	2.532
H3	OR > EE	0.259	0.263	0.074	3.501	0	Supported	2.222
H4	OR > EI	0.384	0.386	0.084	4.59	0	Supported	2.865
H5	SR > EI	-0.046	-0.043	0.057	0.811	0.418	Not supported	2.975
H6	RP > EE	0.54	0.537	0.074	7.264	0	Supported	2.222
H7	RP > EI	0.5	0.497	0.077	6.499	0	Supported	3.466

5.3 Discussion

We have developed a framework to explore two main themes regarding the aspirations of public university students towards entrepreneurship. Firstly, we aimed to examine whether delivering entrepreneurship education, risk propensity, opportunity recognition, family support, and social recognition to students impacts their entrepreneurial intentions, aligned with the Theory of Planned Behavior (TPB) (Ajzen, 1991; Gazi et al., 2024). To measure this, we hypothesized hypotheses H1, H2, H4, H5, and H7, and the findings validated these hypotheses. Secondly, we investigated whether risk propensity and opportunity recognition impact entrepreneurship education. For this, we hypothesized hypotheses H3 and H6, and the results validated our hypotheses. Previous studies, such as those by Schøtt (2011) and Amorós and Bosma (2014), found that fewer females engage in entrepreneurial activities compared to males. Our study explores gender differences in entrepreneurial intentions. Table 1 shows that 69.4% of participants are male and 30.6% are female. The entrepreneurial

intention among females was significantly lower (38.8%) than among males. Additionally, the after math show that graduate students are more interested in starting their own businesses than are undergraduates, with 64.8% of graduate students expressing interest compared to 35.2% of undergraduate students. Our investigation shows that risk propensity positively influences both entrepreneurship education and entrepreneurial intention, supporting hypotheses H6 and H7 (e.g., SO et al., 2017; Popescu et al., 2016; Asmara et al., 2016; Moraes et al., 2018). Students who are risk-takers are more likely to participate in entrepreneurship courses, which heightens their desire to start their own business. Opportunity recognition also plays a crucial role, as it relates to a person's capacity to identify and conceptualize opportunities (Hunter, 2013; Ozgen and Baron, 2007). Several scholars have discussed the relationship between opportunity recognition and entrepreneurial intention (Puni et al., 2018; Mahmood et al., 2019), while others have identified it as a precursor to the entrepreneurial intention process (Asante and Affum-Osei, 2019; Jarvis, 2016), despite limited literature on this relationship. Our results indicate that opportunity recognition positively impacts both entrepreneurship education and intention, validating hypotheses H3 and H4. Contrary to previous studies, social recognition does not positively impact entrepreneurial intention, as reflected in hypothesis H5. Karayiannis (1993) proposed that social and cultural acceptance can boost entrepreneurial efforts. He did, however, suggest that principles and socially shared beliefs encourage entrepreneurial behavior. Accordingly, social recognition is only a reliable indicator of entrepreneurial intent when it supports an entrepreneurial career. Therefore, societal recognition does not indicate entrepreneurial ambition in this case. Research on the relationship between entrepreneurship education and entrepreneurial intention is continuously positive. (Oosterbeek et al., 2010; Peterman and Kennedy, 2003). Our findings demonstrate that entrepreneurship education has a considerable impact on students' entrepreneurial inclinations, hence validating Hypothesis 1. Nonetheless, research suggests a strong link between education and entrepreneurial intention (Peterman and Kennedy, 2003). According to our findings, while students appreciate the need of entrepreneurial education, many have not taken any courses in this area. Finally, there is a strong link between family support and entrepreneurial intentions. However, the literature suggests that family support does not necessarily have a beneficial impact on entrepreneurial inclination, as hypothesis H2 implies. Family background has a tremendous impact on the development of entrepreneurial intentions. Chlosta et al. (2012) argued that offspring of entrepreneurs are more likely to become entrepreneurs themselves in the future.

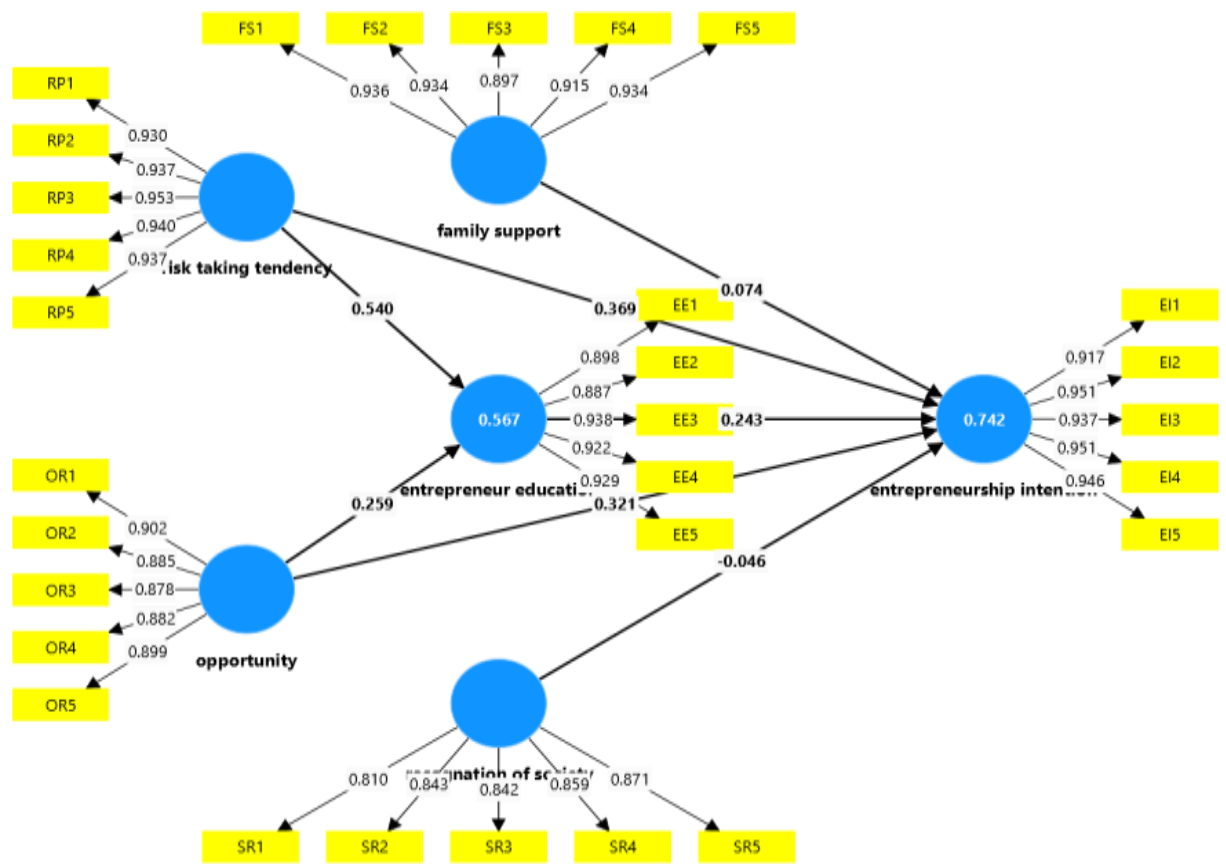


Figure.2: Result of the structural model

Chapter 6

Conclusion

6.1 Conclusion

The findings of this research study were aimed at identifying factors which restrict them to go towards entrepreneur and to explore university students' entrepreneurial mindset. In order to accomplish this goal, in this study, university students' inclinations to pursue entrepreneurship were analyzed. The study of entrepreneurship intentions among public university students reveals critical factors that shape their entrepreneurial mindset and identifies barriers that may restrict them from becoming entrepreneurs. Key elements such as risk propensity, the availability of opportunities, social recognition, entrepreneurship education, and family support play significant roles in influencing students' entrepreneurial intentions. To effectively nurture entrepreneurship among students, universities need to adopt a multi-faceted approach. This includes incorporating comprehensive entrepreneurship education into their curricula, creating real-world opportunities for students to practice entrepreneurship, and fostering an environment that values and supports entrepreneurial endeavors. Additionally, garnering family support and ensuring institutional backing are essential to provide a holistic support system for aspiring student entrepreneurs. By addressing these factors, universities can significantly enhance the entrepreneurial potential of their students, equipping them with the mindset, skills, and support necessary to successfully embark on entrepreneurial ventures. This, in turn, can contribute to broader economic development and innovation within society.

6.2 Practical implications

Practically, the research can be beneficial to academics and students who want to conduct research on students' entrepreneurship intention in the future, and it will encourage and inspire them to develop an innovative paradigm for research derived from the knowledge this study has supplied, which will benefit the community as a whole. This study can aid higher education institutions by improving policies and course content for entrepreneurship. The results show that RP, OR, SR, FS and EE had a favorable impact on EI; this study also showed that RP and OR had a favorable impact on EE. Universities should integrate entrepreneurship education into their curricula to foster an entrepreneurial mindset among students. This could involve offering specialized courses, workshops, and seminars that cover the basics of starting and managing a business, as well as promoting innovative thinking and

problem-solving skills. Programs aimed at increasing students' risk-taking propensity can be introduced. This might include simulation games, business plan competitions, and real-life entrepreneurship projects that allow students to experience and manage risk in a controlled environment. Universities should actively create and promote opportunities for students to engage in entrepreneurial activities. This can be done through incubators, accelerators, and partnerships with local businesses and industries to provide internships, mentorships, and networking events. Enhancing social recognition of entrepreneurship within the university community can boost students' entrepreneurial intentions. This could involve celebrating student entrepreneurs, featuring success stories in university publications, and recognizing entrepreneurial achievements with awards and honors. Universities can also involve families in entrepreneurship education by offering workshops and informational sessions that highlight the benefits and challenges of entrepreneurship. This can help in gaining family support, which is crucial for the entrepreneurial journey of students.

6.3 Limitations and suggestion for future research

The limitation includes that the present study is based on a sample population as well as the selected specification of explanatory factors that are expandable for use in other studies. The present study was cross-sectional in nature and based on an unavailable and non-probabilistic sample of students from the public University. Furthermore, the sets of explanatory variables were evaluated as limited one. It is necessary to note that despite the fact that the questionnaires were sent to many University students, only 305 completed and filled questionnaires were received. Consequently, this study's limitation is in its sample population which the findings are relevant to. Firstly, some factors like entrepreneurial intentions are dynamic and might shift due to other circumstances that are not captured in this study. Future study may involve expanding the sample population and variable sets as part of the data collection process.

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Appendix

Opportunity recognition

1. I see many opportunities to start and grow a business
2. Finding potential business opportunities is easy for me
3. In general, there are many opportunities for new product innovation
4. During my day-to-day activities, I see potential new business ideas
5. I have a special sense of new venture ideas

Entrepreneurial intention

1. I am ready to make anything to be an entrepreneur
2. My professional goal is to become an entrepreneur
3. I am determined to create a firm in the future
4. I have very seriously thought of starting a firm
5. I have got the firm intention to start a firm someday

Entrepreneurial education

1. In addition to university studies, I did specialized courses in business
2. In addition to university studies, I did specialized studies in leadership
3. In addition to university studies I did specialized studies in entrepreneurship
4. My training and entrepreneurial education have been useful in improving the knowledge in entrepreneurship
5. My training and entrepreneurial education have been useful in improving my entrepreneurial intention

Social recognition

1. My friends approve of me starting a new venture
2. Entrepreneurship is recognized in the culture of my country
3. The role of the entrepreneur in the economy is well recognized

4. My culture considers that entrepreneur is more advantageous in comparison to other jobs
5. I believe that entrepreneurship is valued in social circle

Risk propensity

1. I am willing to take risks when choosing a work or doing a business
2. I prefer a high-risk work that offers high rewards
3. I view risk on a work as a situation to be rewarded
4. I would choose risky alternatives which could have a major impact on my business.
5. If I have the right to make decision, choose riskier alternatives based on the assessment of others on whom I must rely

Family support

1. My family members approve my actions.
2. My family members encourage me to start my business.
3. If necessary, my family members will loan me money to help me start my own business.
4. If necessary, my family members will provide me materials and equipment to help me start my own business.
5. If necessary, my family members will give me advice to start my own business.