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Research Article

Fostering Entrepreneurship: The Impact of Colleges and Universities on Student Entrepreneurial Intentions

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ABSTRACT

This paper examines how important is Education (in area of entrepreneurship) in developing an entrepreneurial intentions among youth (college/university students). It emphasizes at how universities, colleges, and other educational institutions motivate students to think creatively as entrepreneurs by providing them the skills, knowledge, and more they need. Education (in area of entrepreneurship) equips young mind for navigating the obstacles of the entrepreneurial world through offering entrepreneurship-focused programs, Internship, encouraging innovative problem solving, and giving them access to resources like industry networks, incubators, and mentorship etc. The study highlights how Education can serve as a transforming atmosphere where students can nurture the creativity and resilience necessary to successfully negotiate the challenges of entrepreneurship. The paper emphasizes how crucial a supportive academic environment is to producing future business owners who can advance society and the economy.

Keywords: Higher Education, Entrepreneurship, Entrepreneurial Mind-Set, Entrepreneurs.

Introduction

It is widely acknowledged that education is essential in forming young people's minds towards entrepreneurship by equipping them with the abilities, know-how, and mindset needed to thrive in the cutthroat business world. In this regard, NEP 2020 already takes the initiative. Nowadays, a lot of nations are working to help youth to develop their entrepreneurial talents since it's crucial for both the economic and national development as well as the personal development of youth also.

Key methods that are currently being used by colleges/universities to cultivates entrepreneurial thinking in youth:

Curriculum and Skill Enhancement

1. Entrepreneurship Courses: Many higher education institutions offer specialized entrepreneurship courses which try to make students more expert in business planning, market research, financial management, technical skills, risk management crucial for starting a business.
2. Interdisciplinary Learning: Many institutions integrate entrepreneurship education across various fields, enabling students to combine their technical knowledge (engineering, science) with business skills, which can lead to the creation of tech-based on industry specific start- ups.

Experiential Learning Opportunities

1. Incubation centres: Universities often have incubators that provide a platform for students to turn their business ideas into viable businesses. These programs offer mentorship, funding opportunities and access to industry experts, helping students to launch start-ups while still in school.
2. Internships and Collaborations: Partnering with local businesses and start-ups, higher education institutions offer students internships, enabling them to gain real world exposure to the challenges and operations of running a business.

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3. Business Competitions: many universities host business plan or pitch competitions, motivating students to think creatively about entrepreneurship and rewarding innovative solutions. Such competitions sometime offer funding or incubation opportunities also.

Mentorship and Networking

1. Alumni Networks: Universities alumni, especially successful entrepreneurs, play a pivotal role in mentoring young minds. Higher education institutions often connect students with alumni who can provide guidance, share experience and other networking opportunities.
2. Internships with Start-ups: It allow students to learn directly from industry leaders, providing them with exposure to real-world experience and learn adaptability**.**

Promoting Entrepreneurial Mind-set

1. Risk-Taking and Resilience: Universities encourage students to take calculated risk and learn from failures, which is essential for entrepreneurship. Many programs emphasize the importance of perseverance, adaptability and resilience in the face of challenges.
2. Innovation and Creativity: Higher education fosters a culture of innovation, where students are encouraged to think outside the box, explores new ideas and develop creative solutions to societal problems. This mind-set is crucial for entrepreneurship**.**

Funding and Grant Support

1. Government Initiatives: Some universities offer innovation grant for students innovative ideas.
2. Ministry of education launched national Innovation and Start-Up policy (NISP) to develop a culture of innovation within higher education institutions (HEIs)
3. Start up seed fund, DST-NIDHI, AICTE-SDC these are some schemes run by the government to provide financial help to to new innovations of students.

Global Exposure

Exchange programs and Collaborations: Through global partnership and exchange programs students are exposed to international business practices. This global perspective helps broaden their understanding of diverse markets and cultures, preparing them for international entrepreneurship**.**

Literature Review

Entrepreneurship education is a process or curriculum that aims to provide students with the necessary skills and attitudes to succeed in their entrepreneurial ventures. Management and business education aims to prepare students for becoming professional managers. Entrepreneurship education aims to enhance student's awareness of the risks associated with entrepreneurship and develop an alternative career path **(Bae et al., 2014).** Entrepreneurship education aims to provide students with the necessary skills and attitudes to succeed in their ventures. Entrepreneurship is a type of creativity and independence that can be achieved through the ability to make wise decisions and manage risks **(Audretsch, 2012).** Entrepreneurship can be taught and learned. For instance, students can learn how to avoid common mistakes that can lead to failure in starting a business so that students can reduce the negative image of failure. Entrepreneurship education can help students develop a positive attitude towards entrepreneurship and become more successful in their future careers **(Ibtida et al., 2020)** A similar study revealed that psychological inspiration could boost the likelihood of students becoming entrepreneurs. Entrepreneurship education can help graduate students develop a stronger sense of self-efficacy and start their businesses **(Solomon et al., 2008).** This type of education can also affect the students' entrepreneurial intentions. Four major additions to the literature on entrepreneurship are made by this study. In order to ascertain the student's entrepreneurial intention, previous research has concentrated on entrepreneurial traits like family business **(Douglas et al., 2021),** the major five personality characteristics **(Bazkiaei et al., 2020),** the dark side of personality traits **(Cai et al., 2021),** entrepreneurial self-efficacy **(Ceresia and Mendola, 2020),** and entrepreneurial alertness **(Urban, 2020).** The beneficial impact of self-efficacy in social psychology research has been examined by a number of scholars **(Alonso et al., 2020; Mozahem and Adlouni, 2021).** In the meantime, a lot of scholars talk about how entrepreneurial self-

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efficacy positively mediates entrepreneurial intention **(Fernando and Nishantha, 2019; Burnette et al., 2020**). Many researchers discuss the positive mediating influence of entrepreneurial self-efficacy on entrepreneurial intention **(Fernando and Nishantha, 2019; Burnette et al., 2020).** In this study researcher also examine the mediating role of entrepreneurial self-efficacy in explaining the relationship between entrepreneurial education, entrepreneurial mind-set and creativity. Ultimately, this influence shapes an individual's decision to start a new business.

Objectives of The Study:

1. To study the impact of education (in area of entrepreneurship) on students' entrepreneurial intentions.

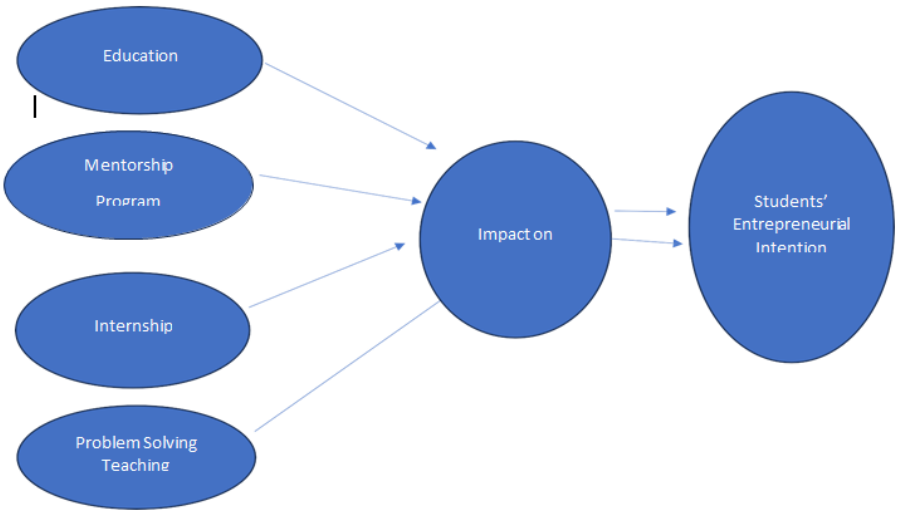
2. To study the impact of Practical experiences (such as Mentorship, Internship, Problem Solving Teaching Methods) on students' entrepreneurial intentions.

Independent Variables	**Dependent Variable**
○ Education (in area of Entrepreneurship)	Entrepreneurial Intentions
○ Mentorship Program	
○ Internship	
○ Problem Solving Teaching Methods	

Explanation of Model:

- Education (in area of entrepreneurship) develops foundation of knowledge and helps to build mind-set of students' towards entrepreneurship.
- Mentorship Program provide clear, deep insight to the students' for developing entrepreneurial intention.
- Internship programs provide industry insight, motivation, career direction and helps to expands network that may be helpful in future.
- Problem solving teaching build confidence, encourage self-reliance and prepare students to face real world challenges.

Model explaining how Education(in area of entrepreneurship) and other practical experiences (such as Internship, Mentorship Programs and problem solving teaching methods) provided in colleges/universities impact students' entrepreneurial intention



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Entrepreneurial Intentions:

Entrepreneurial intention is the expressed conviction that one plans to launch a new company with an established plan of action **(Lortie and Castogiovanni, 2015**). One's purpose frequently serves as the best indicator of entrepreneurial behavior because launching a business is a purposeful and deliberate decision (**Li et al., 2020**). Researcher pointed out that in order to succeed, an entrepreneur needs to be motivated and have the correct mindset **(Ibrahim et al. 2017).**

Entrepreneurial Intention is considered as the first and most important step towards original entrepreneurial behaviour. In this paper research highlights variables (Academic curriculum, Mentorship program, Project-based teaching, Internship, Problem Solving Teaching Methods)

which motivates individuals to adopt entrepreneurship as a career option.

Research methodology:

Quantitative as well as qualitative research approach was used to draw conclusions in the research. Before starting the primary research, a comprehensive review of literature was conducted to study the role of higher education in developing the entrepreneurial intentions among youth towards entrepreneurship. The range of existing literature shall include scholarly articles, books, case studies, research project. A structured questionnaire was framed to collect the primary data. A sample of 299 respondents was chosen to analyse. Data analysis consisted of examining, categorising, tabulating, and recombining the data. The survey data was, therefore, analysed using SPSS. Data collected by 299 students studying in U.G. courses from various colleges of Haryana State.

ANALYSIS AND INTERPRETATION

Hypothesis 1

HO: Education (in area of entrepreneurship) have no impact on students' entrepreneurial intentions.

H1: Education (in area of entrepreneurship) have impact on students' entrepreneurial intentions.

Hypothesis 2

HO: Internship, Problem Solving Teaching Methods, Project-based teaching and Mentorship program have no impact on students' entrepreneurial intentions.

H1: Internships, Problem Solving Teaching Methods, Project-based teaching and Mentorship program have impact on students' entrepreneurial intentions.

Table 1: Demographic profile of Respondents

Parameter	No. of Respondents	percentage
Gender		
Male	176	58.9
Female	123	41.1
Total	299	100
Area		
Urban	195	65.2
Semi-Urban	43	14.4
Rural	61	20.4
Total	299	100
District		

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Gurugram	145	48.5
Palwal	46	15.5
Panipat	51	17
Rohtak	57	19
Total	299	100

Chi-square Test:

Chi-square is a statistical test used to determine whether there is a significant association or difference between variables. The test used to compare observed data with what we would anticipate based on an identified hypothesis.

Table 2:

			Entrepreneurial Education			Total
			Low	medium	High	
Do you intend to become an entrepreneur in future?	Yes	Count	42	79	31	152
		Expected Count	34.6	76.8	40.7	152.0
	No	Count	26	72	49	147
		Expected Count	33.4	74.2	39.3	147.0
Total		Count	68	151	80	299
		Expected Count	68.0	151.0	80.0	299.0

Table 3: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.058	2	.018
N of Valid Cases	299		

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Value of Chi-Square is 8.058. Chi-Square value at 5% significance level and 2 degrees of freedom is 5.991. Calculated value of Chi-Square is more than the critical value.

Asymp.Sig. (p-value = 0.018)

p-value tells us whether the result is statistically significant. 0.018<0.05 , this result is statistically significant.

Null hypothesis is rejected and alternate hypothesis is accepted, disclosed that there is strong relationship between Education provided in college/ universities and students entrepreneurial intention.

Table 4:

		Internship			Total
		Low	Medium	High	
	Count	57	85	10	152
Yes	Expected Count	45.8	96.1	10.2	152.0
Do you intend to become an entrepreneur in future?	Count	33	104	10	147
No	Expected Count	44.2	92.9	9.8	147.0
	Count	90	189	20	299
Total	Expected Count	90.0	189.0	20.0	299.0

Table 5 : Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.229	2	.016
N of Valid Cases	299		

Value of Chi-Square is 8.229. Chi-Square value at 5% significance level and 2 degrees of freedom is 5.991. Calculated value of Chi-Square is more than the critical value.

Asymp.Sig. (p-value = 0.016)

p-value tells us whether the result is statistically significant. 0.016<0.05 , this result is statistically significant.

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Null hypothesis is rejected and alternate hypothesis is accepted , disclosed that there is strong relationship between internship program provided by the colleges/universities and students entrepreneurial intention.

Table 6:

		Problem solving			Total
		Low	Medium	High	
Yes	Count	131	18	3	152
	Expected Count	130.6	18.3	3.1	152.0
Do you intend to become an entrepreneur in future?	Count	126	18	3	147
No	Expected Count	126.4	17.7	2.9	147.0
Total	Count	257	36	6	299
	Expected Count	257.0	36.0	6.0	299.0

Table 7: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9.112	2	.019
N of Valid Cases	299		

Value of Chi-Square is 9.112. Chi-Square value at 5% significance level and 2 degrees of freedom is 5.991. Calculated value of Chi-Square is more than the critical value.

Asymp.Sig. (p-value = 0.019)

p-value tells us whether the result is statistically significant. 0.019<0.05 , this result is statistically significant.

Null hypothesis is rejected and alternate hypothesis is accepted, disclosed that there is strong relationship between problem solving teaching methods used for teaching by the colleges/universities and students entrepreneurial intention

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Table 8:

			Mentorship Program			Total
			Low	Medium	High	
Do you intend to become an entrepreneur in future?	Yes	Count	60	82	10	152
		Expected Count	46.8	92.5	12.7	152.0
	No	Count	32	100	15	147
		Expected Count	45.2	89.5	12.3	147.0
Total		Count	92	182	25	299
		Expected Count	92.0	182.0	25.0	299.0

Table 9: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.221	2	.004
N of Valid Cases	299		

Value of Chi-Square is 11.221. Chi-Square value at 5% significance level and 2 degrees of freedom is 5.991. Calculated value of Chi- Square is more than the critical value.

Asymp.Sig. (p-value = 0.004)

p-value tells us whether the result is statistically significant. 0.016<0.05 , this result is statistically significant.

Null hypothesis is rejected and alternate hypothesis is accepted, disclosed that there is a strong relationship between mentorship program provided by the colleges/universities and students entrepreneurial intention.

Findings:

1. Both male and female students from various districts (Rohtak, Gurugram, Panipat, and Palwal) and urban, semi-urban, and rural areas participated in this study. The findings reveal that the vast majority of students, regardless of gender, area or district are interested in pursuing careers in entrepreneurship, nevertheless, colleges and universities should provide adequate encouragement for students during their student time in colleges/

universities.

2. Students' entrepreneurial ambitions have been positively benefited by the mentorship program, internship opportunities, and problem-solving teaching strategies used in colleges and universities.

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