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A study of the entrepreneurial dimensions among college students in Haryana

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Abstract

Entrepreneurship is one of the key forces driving economic growth. College students are now becoming entrepreneurial subjects as a result of policy encouragement and the economic climate. Examining the variables that affect their innovation-mindedness is helpful for enhancing the performance and prestige of entrepreneurs. This study examines the impact of entrepreneurship education, self-efficacy, mindset on their entrepreneurial goal. The aim of entrepreneurial education is to aid in the development of entrepreneurial capability, which consists of a variety of knowledge, attitudes, and skills. As a result, this paper makes the case that an individual's attitude towards entrepreneurship is closely related to their entrepreneurial experience. Self-efficacy is the primary factor that can assist entrepreneurs in overcoming obstacles and tackling challenges throughout the entrepreneurial process, and it significantly affects their intention to pursue entrepreneurship. Therefore, this study, reveals that self-efficacy for college students is positively correlated with entrepreneurial intention; that is, their assurance that they possess the tools and skills necessary to launch a new company influences their intention to do so. In other words, the people's entrepreneurial backgrounds are genuinely reflected in their entrepreneurial education. The impact of both entrepreneurial education and entrepreneurial self-efficacy on entrepreneurial mindset is therefore thought to be moderated in this paper by college students' entrepreneurial attitudes.

The goal of this paper is to identify the key factors that influence students from higher institutions in Haryana's entrepreneurial intention. 108 students in total responded to the questionnaire for the survey that evaluated their self-reported responses. In order to investigate the impact of entrepreneurial education and self-efficacy on college students' entrepreneurial intention, the results are taken through well-structured questionnaire.

Keywords: Entrepreneurial education, entrepreneurial self-efficacy, entrepreneurial attitude, entrepreneurial mindset

Introduction

The global proliferation of COVID-19 will have a significant impact on the global economy, particularly in terms of employment and economic expansion. Entrepreneurial activities are essential to the process of economic development. In addition to creating more jobs and enhancing the sustainability of career development, new knowledge and technologies must be commercialized faster to support the economy's pursuit of innovation-driven, high-quality growth. In order to achieve the sustainable advancement of college students' career potential, the government has called for mass entrepreneurship and innovation as well as optimizing the environment and providing various schemes to increase the number of the college students' toward self-employment and entrepreneurship.

There are two primary categories of college graduates in Haryana: those with a general higher education and those with a higher vocational education. The entrepreneurial rate of graduates from vocational colleges is substantially lower than that of conventional higher education graduates. As a result, the study of entrepreneurship at higher vocational colleges is very important for enhancing the quality of employment and the national economy. Furthermore, the importance of the entrepreneurial intention has been highlighted in numerous research investigations.

Entrepreneurial education is thought to influence a person's entrepreneurship as well as their perspective of and passion for it. Training and education in entrepreneurship can influence people's attitudes and behavioral intentions towards it as well as enhance their managerial

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skills. Self-learning and outside entrepreneurship training can help college students become more aware of the entrepreneurial process and develop a proactive attitude. In order to launch a new firm, the entrepreneurs believe that it is necessary to have a strong entrepreneurial intention. Entrepreneurial intention is the determination of a person to start up a new firm and to really carry out this plan. It can be viewed as the deliberate behavior associated with launching a new company, which is necessary for aspiring business owners. Entrepreneurial education can encourage the attitudes and conduct required for entrepreneurship. The purpose of entrepreneurial education should be to encourage people's entrepreneurial intentions. Entrepreneurship education and training can increase a person's entrepreneurial intention. Various studies discovered that entrepreneurial training can boost entrepreneurs' entrepreneurial intention and behavior and improve their entrepreneurial performance. Entrepreneurial education might help college students who have an entrepreneurial mindset or potential expand their entrepreneurial knowledge and abilities and increase their likelihood of launching a firm.

Entrepreneurial Self-Efficacy

Self-Efficacy as an individual's confidence in his capacity to carry out the intended behavior. Entrepreneurial self-efficacy (ESE) is the degree to which a person feels confident using his or her skills and abilities to start a new firm. A lot of studies have shown that entrepreneurial self-efficacy has a favorable effect on the intention to launch a business. Self-efficacy can also be defined as one's assessment of their own capacity to carry out a series of actions in order to attain a desired outcome. In other words, it doesn't focus on the abilities a person has, but rather on how well they think they can use those skills to accomplish a goal. Based on various studies, entrepreneurial self-efficacy defined as the self-confidence of an entrepreneur in their ability to start a business and their belief in having the skills necessary to do so, or the entrepreneur's self-confidence that they should be able to complete a specific task related to entrepreneurship. Entrepreneurial self-efficacy is a predictor of entrepreneurial success, and entrepreneurial intention is, in part, influenced by people's attraction to entrepreneurship and level of self-efficacy in that area. College students with higher levels of self-efficacy will also have more of a desire to start their own business. Entrepreneurial self-efficacy is a person's belief in and assessment of the resources, skills, and desired outcomes involved in an entrepreneurial activity. Self-efficacy can also define as one's assessment of their own capacity to carry out a series of actions in order to attain a desired outcome. In other words, it doesn't focus on the abilities a person has, but rather on how well they think they can use those skills to accomplish a goal.

Entrepreneurial Mindset: Refers to the entrepreneurs' perceptions of their own flexibility, skills, and behavior during the entrepreneurial process. In social psychology, mindset is characterized as the subjective evaluation of oneself, people, relationships, activities, events, and other aspects of one's life. Additionally, it has a significant impact on a person's responses and behavior. Entrepreneurial

mindset is the main risk factor for entrepreneurial intension. It refers to a person's expectations and beliefs about the expected outcomes of entrepreneurial behaviors and associates them with either positive or bad outcomes. According to general principles, when people's attitudes towards a particular behavior improve, so does their behavioral intention. This implies that an individual's mindset will be better and, as a result, his goal to launch a firm will be stronger the more they value entrepreneurship. A person's mindset towards entrepreneurship is favorably and significantly connected with their intention to launch a business. The majority of the studies still demonstrate that there is a considerably favorable influence of entrepreneurial mindset on entrepreneurial intention, despite the fact that diverse research investigations have been conducted in varied cultural contexts and economies.

Entrepreneurial Goal: May be described as flexible yet predictable entrepreneurial ideas and emotions. The need for achievement, the willingness to take risks, the tolerance of uncertainty, and innovativeness are all substantially correlated with entrepreneurial purpose. An individual's subjective perception of entrepreneurship and their emotions shape their entrepreneurial attitude, which has a significant impact on their behavioral mindset. In order to better understand how personal background and entrepreneurial beliefs influence entrepreneurial mindset, study also looked at entrepreneurial mindset as a mediator between these two factors. Personal background included the person's educational status and previous entrepreneurial experiences. While the entrepreneurial education in this paper, which includes both the entrepreneurial learning that college students do on their own and the entrepreneurial courses and training that are offered by universities or other pertinent educational institutions, can give these students entrepreneurial education, training, knowledge, and skills as well as more accurately reflect an individual's entrepreneurial learning behavior.

Research Methods

Technique for Survey and Sampling

The surveys are divided into two groups, including theoretical background and hypotheses. Different demographic-related questions are posed in the theoretical background part to gather data on the respondents' ages, genders, and educational background. While several questions are proposed in the other portion, which has been taken directly from earlier studies, to let the respondents express their views on the entrepreneurial education, entrepreneurial attitude, entrepreneurial mindset and entrepreneurial self-efficacy. College students in Haryana were selected for this study's research sample. Five Likert scale questions were taken to assess the all these entrepreneurial dimensions. The main justification for using the questions is that their constructs, such as professional goal of becoming an entrepreneur and the intention of starting business in future, all demonstrated high reliability to understand the effect of various entrepreneurial dimensions among the youth. In order to better understand how personal background and entrepreneurial beliefs influence entrepreneurial mindset, this study looked at entrepreneurial attitude as a mediator between two factors.

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Discussion

The people's entrepreneurial backgrounds are genuinely reflected in their entrepreneurial education. Various studies affirm that training can help people in developing their personality traits, skills, and competencies that is needed to succeed as entrepreneurs. Entrepreneurship can be learnt through appropriate entrepreneurship classes as well as through "learning by doing" when pursuing one's own business. For college students preparing for a particular vocation, enterprise, or company plan, entrepreneurial education strives to build and increase the quality of entrepreneurship, ambition, drive, and pioneering and adventurous spirit. Additionally, training help entrepreneurs to find and recognize business opportunities, helping them to develop the strategic resources and competencies. Numerous entrepreneurial training programs have been hosted by universities and other institutions recently, and these programs have increasingly acquired notice. And the participants in such a programme are primarily current or aspiring business owners who believe they lack the necessary skills and knowledge when they first launch their enterprise. Through such programs, these participants hope to develop their entrepreneurial skills and learn how to generate, seize, and pursue opportunities.

This study of college students in Haryana found that, the need for achievement, the willingness to take risks, the tolerance of uncertainty, and innovativeness are all substantially correlated with entrepreneurial purpose. Based on a combined analysis of various studies, results found that an individual's subjective perception of entrepreneurship and their emotions shape their entrepreneurial attitude, which has a significant impact on their behavioral intention. With the help of the Internet and mobile technologies, college students have been exhibiting more entrepreneurship. Government support is causing the trend to accelerate even further. According to a report, the percentage of college students who are involved in entrepreneurship in Haryana increased steadily. In order to improve the percentage of college students who are employed and entrepreneurs, the government also asks for "mass innovation and entrepreneurship" as well as "optimizing the environment and providing uninterrupted services." To increase the entrepreneurial intention among college students and increase their success rates, universities have started to offer innovative entrepreneurship training courses and services in the form of entrepreneurship programs, competitions.

Analysis and Interpretation

The primary goal of this research was to identify the key factors influencing college students' entrepreneurial intentions. Entrepreneurial intentions have been suggested

as one of the factors influencing entrepreneurial activity in the literature study. The results of the study show a significant and direct relationship between entrepreneurial self-efficacy, entrepreneurial attitude, entrepreneurial mindset and entrepreneurial education. The study's findings support that the college students who are enthusiastic about starting and operating their own businesses have good entrepreneurial intentions. Study also supports the finding that colleges are more likely to have entrepreneurial intentions higher when they have confidence in their skills to attain the goals set in challenging circumstances. Due to the lack of social experience and lack of an independent personality among the majority of college students, their views on entrepreneurship are easily influenced by those who are near to them, such as friends and family. It's not required that the students adjust their entrepreneurial intentions in this way, though. However, Entrepreneurial mindset became a crucial factor when the students showed a favorable attitude towards engaging in entrepreneurial behavior. Therefore, rather than teaching students the entrepreneurial information and skills they need, universities ought to promote students' development of stronger emotional intelligence.

Entrepreneurial self-efficacy has a significant and positive effect on both entrepreneurial attitude and entrepreneurial intention, and entrepreneurial attitude further mediates the relationships between entrepreneurial self-efficacy and entrepreneurial intention, according to this study. However, entrepreneurial education does not have a significant impact on entrepreneurial attitude. These results support the growth of entrepreneurship theories and serve as a significant source of inspiration for college students in Haryana. Entrepreneurial endeavors as well as the delivery of entrepreneurship education in universities and other associated training facilities.

This study builds an influencing mechanism to assess college students' entrepreneurial intention using entrepreneurial education and self-efficacy as independent variables, entrepreneurial attitude as a mediator, and entrepreneurial education as a mediator. These results support the notion that entrepreneurial education and self-efficacy are powerful motivators of entrepreneurial intention in college students with regard to management practices. The provision of entrepreneurial education in the form of self-directed learning and taught courses allows college students to acquire the knowledge, skills, and real-world experience necessary for the entrepreneurial process, which can then strengthen their entrepreneurial intention. Entrepreneurship is a management-required activity. College students will be more successful in using their intrinsic entrepreneurial qualities, strengthening their entrepreneurial potential, and igniting their entrepreneurial confidence and enthusiasm if they believe their entrepreneurial self-efficacy to be higher. These findings suggest that in order to enhance the meaning of entrepreneurship education and increase its efficacy, universities and other relevant educational institutions should pay more attention on self-learning and external training in entrepreneurship.

A multigroup analysis was performed to confirm the proposed study invariance in samples from both male and female genders. It was discovered that there is appreciable

distinction between male and female students' entrepreneurial intentions affecting factors. The results are responded by 18-25 years old students to the extent of

93.5%. Majority of the students i.e., 41.7% are from commerce educational background.

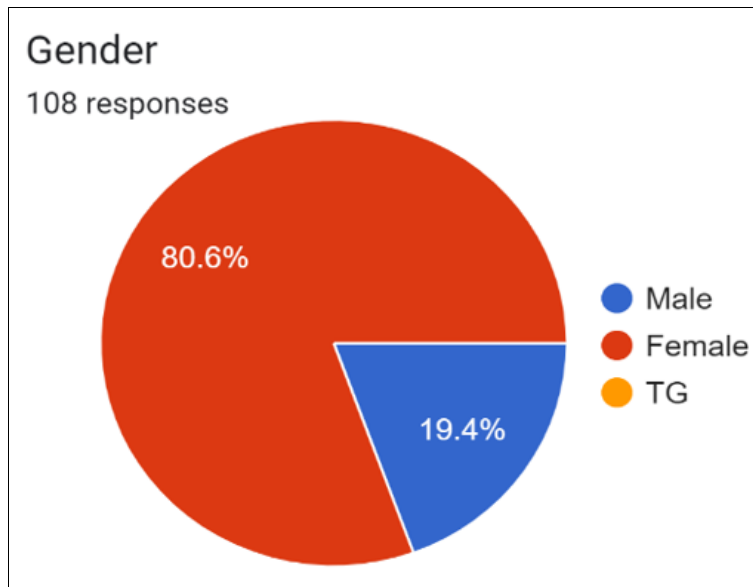


Fig 1: Gender

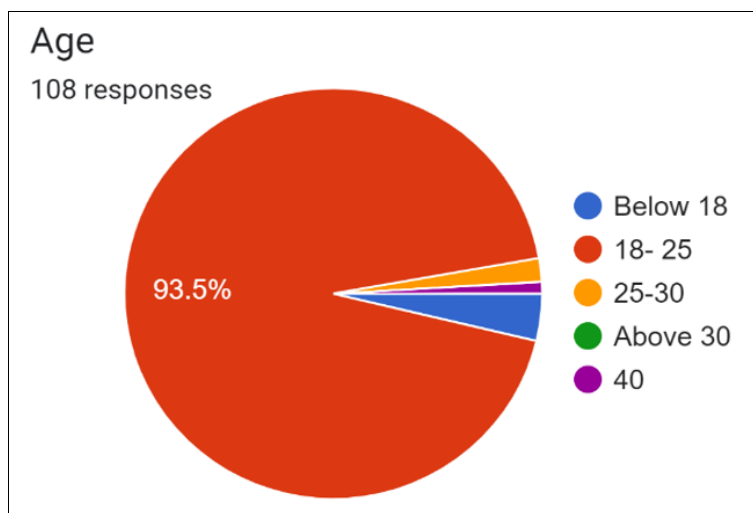


Fig 2: Age

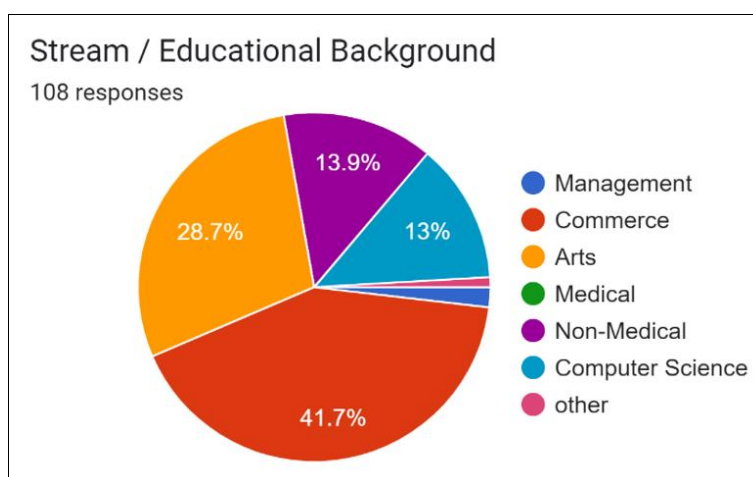


Fig 3: Stream / Education Background

Entrepreneurial education

According to the result shown in graph about the entrepreneurial education, the majority of students do not agree that entrepreneurship should be a top priority and it

should be an explicit goal of higher education. The students disagree on their knowledge of the most current changes in business management and entrepreneurial education as well as on their level of experience.

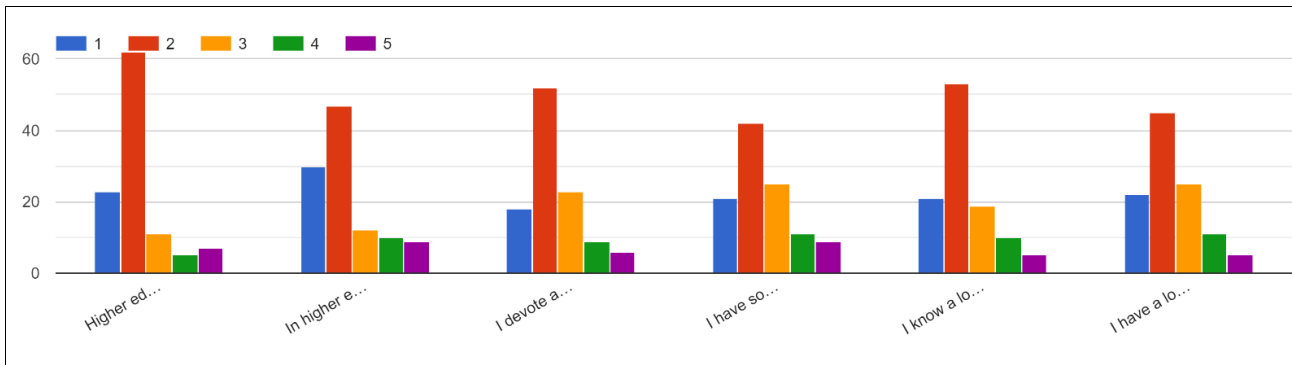


Fig 4: To what extent to agree or disagree with following statements about entrepreneurial education? Assign the value as given under 1. Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

Entrepreneurial self-efficacy

According to the results of the graph about entrepreneurial self-efficacy, students disagree with their ability to choose the best employees for their business, with their knowledge

of cutting-edge concepts to inspire business partners, and with their capacity to develop a clear company plan for pursuing entrepreneurship in the future.

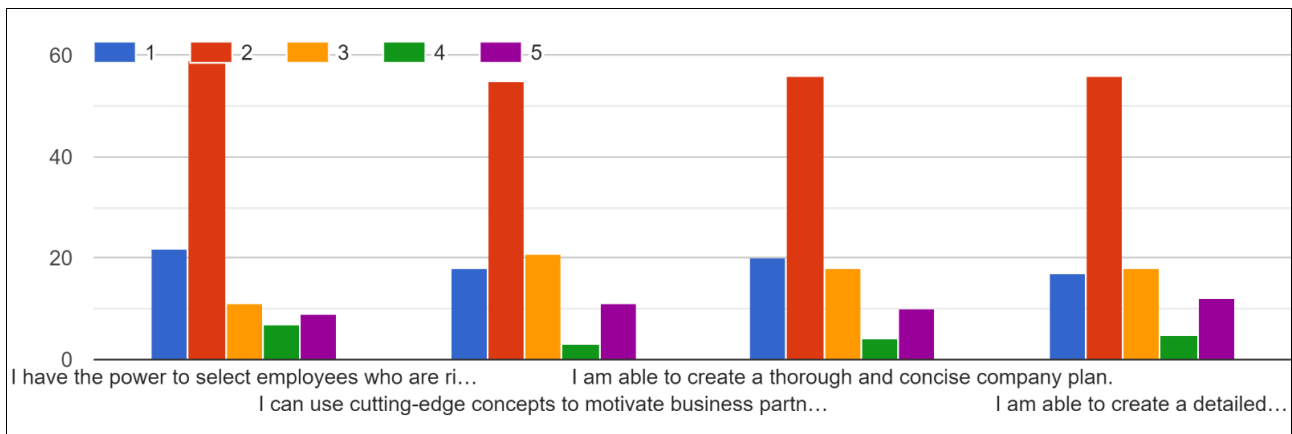


Fig 5: To what extent do you agree or disagree with the following statements about entrepreneurial self-efficacy? Assign the value disagree 3. Neutral 4. Agree 5. Strongly agree

Entrepreneurial Mindset

As per their responses on entrepreneurial mindset, they don't agree on having an inventive mindset and attitude or

constantly gaining new skills when it comes to having an entrepreneurial mindset.

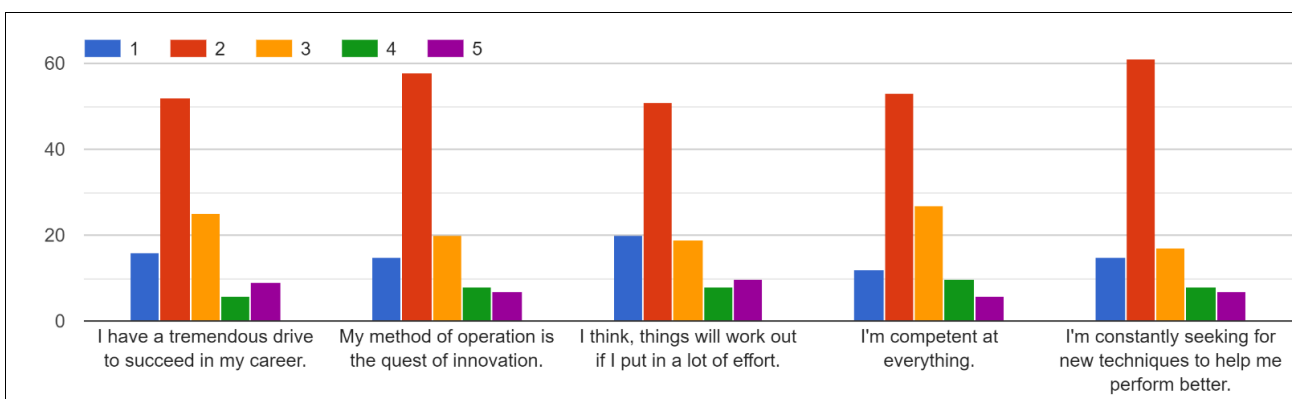


Fig 6: To what extent do you agree or disagree with the following statements about entrepreneurial mindset? Assign the value as given under 1. Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly agree

Entrepreneurial Goal

According to their responses to the question about their entrepreneurial goals, they disagree with the idea of starting their own business even if they had the flexibility to do so,

given the current situation and other obstacles (such a lack of money). The majority of the students does not see entrepreneurship as their ultimate objective.

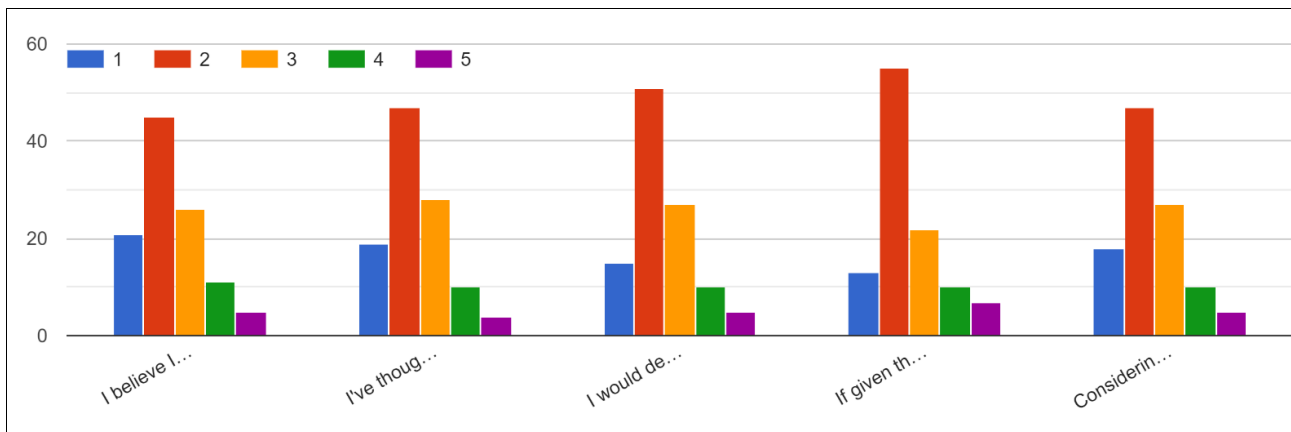


Fig 7: To what extent do you agree or disagree with the following statements about entrepreneurial Goal? Assign the value as given under 1. Strongly disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

The results suggest theoretical relevance. First, although the questionnaire used in this study did not allow for a sufficient examination of their linkages, entrepreneurial education and entrepreneurial self-efficacy play essential roles in fostering college students' entrepreneurial mindset. The focus of the study was primarily on how an individual's innate traits, education level, family business experience, career expectation prediction, and other factors affected their ambition to start their own business.

Research goals and limitations

This research has several restrictions. First, convenience sampling rather than random sampling was employed to choose the study's sample, and all of the students were drawn from a single province, which could have an impact on the results' universality and representativeness. Future studies may broaden the sample or compare samples from various regions of the same state distinct socioeconomic situations, social norms, and cultures. The entrepreneurial intent of the particular sample may be significantly influenced by these contextual circumstances.

Second, the impact of educational background on entrepreneurial mindset and intention was not taken into account in this study. According to previous research reveals that entrepreneurship courses are significant contextual elements in the educational system that may have an impact on students' thoughts about their future occupations and career alternatives and lead to altered attitudes and intentions. However, in this study a comparison investigation revealed that among distinct groups of students with various educational backgrounds, subjective norms have varying effects on entrepreneurial ambition.

Conclusion

In order to foster a positive entrepreneurial environment, the government and colleges can spread information about the benefits of entrepreneurship through courses, entrepreneurial activities, social media, and other channels. For example, they can inform students that entrepreneurship has the potential to solve employment issues, achieve

financial independence, realize their own values and dreams, and contribute to society and the economy. Additionally, families should be more understanding of and supportive of graduates' entrepreneurial endeavors. These strategies can help students improve their entrepreneurial mindset, allowing them to develop their entrepreneurial goal under the guidance of follow-up training instructors and entrepreneurial role models. This study obtained some findings, like that there is no discernible impact of entrepreneurial education on entrepreneurial mindset, it has a considerable favorable impact on college students' entrepreneurial intention. Second, entrepreneurial mindset serves as a partial intermediary in the relationship between entrepreneurial self-efficacy and entrepreneurial goal with entrepreneurial self-efficacy having a significant positive impact on both entrepreneurial attitude and entrepreneurial mindset. Age, gender, education level, personality traits, entrepreneurial knowledge and ability, desire for achievement, spirit of adventure, and value orientation have all been identified as crucial factors in studies looking at entrepreneurship characteristics. This study's findings have some ramifications for how college students in Haryana are taught about entrepreneurship. Entrepreneurial education offered by universities is a major source of entrepreneurial knowledge and skills to improve an individual's quality of entrepreneurship and a crucial factor in entrepreneurial success. Last but not least, the government could improve the atmosphere by establishing entrepreneurship support initiatives, offering entrepreneurial grants, giving free entrepreneurial training and entrepreneurial venues for those college students who want to start their own firms.

Conflict of interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

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