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Examining The Impact Of University Students' Intention And Perception Towards Entrepreneurship In India

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Abstract: *Nowadays, there has been a mounting interest to promote and support the idea of entrepreneurship as an attractive alternative to wage employment amongst students. Students' intention to be entrepreneurs has been examined in the prevailing studies; however, they mainly focused on demographic factors and in relation to perceived support and barriers. But, there was little research on students' perceptions and Attitudes (ATTs) toward entrepreneurs' intentions. Hence, for analyzing university students' intentions and perceptions toward entrepreneurship, a study was presented. By employing a methodology of convenience sampling technique, the sample has been collected from 321 respondents. For the analysis of the hypothesized relationship among study variables, measurement modeling was wielded. The outcomes exhibited that all influencing factors significantly influence the students' intention toward entrepreneurs. It also exposed that ATT, intention, and Subjective Norms (SNs) highly mediated the relationship between Entrepreneurial Intentions (EIs); also, it highly influenced the positive outlook among students towards entrepreneurship.*
Keywords: *Entrepreneur, Entrepreneurship education, entrepreneurial intentions, Attitudes, student's perception.*

1. INTRODUCTION

The entrepreneurship field, which is considered the driver of economic growth, is rapidly progressing as well as receiving considerable attention nowadays. Entrepreneurial innovation, fresh job creation, and improving economic growth have become a concern in society, specifically by governments along with public administrations of various countries (Anjum et al., 2021). In developing countries, entrepreneurship activities act as the engine of economic progress and job creation; in addition, they contribute towards the revitalization of the developed country's economy. Entrepreneurship could be a vital source of value creation together with social justice. It can learn and have various experiences for developing its profile and achieving entrepreneurial competencies (Carvalho et al., 2015; Mustapha & Selvaraju, 2015). Entrepreneurship Education (EE) has played a significant role in promoting EIs. Regarding the given society's supportiveness and one's abilities, EIs are relevant to ATTs along with personal perceptions (do Paco et al., 2015; Entrialgo & Iglesias, 2017). A key precursor of an entrepreneurial venture is EIs (Haddad et al., 2021).

The planning along with the employment of business ideas, which orientates by a mental process, is termed the EI. Hence, the actual behaviors might be preceded by the individual's intentions; also, the entrepreneurs might decide to begin a business before they discover it. At personal along with social levels, how EI forms are explicated by the entrepreneurial ATTs. These ATTs and intentions are related to individual perception; also, they are learnable. Hence, fostering these variables is critical for promoting entrepreneurship (Mustafa et al., 2016; Peng et al., 2012). Currently, college and university graduates are finding it tedious for securing employment in private and public enterprises owing to the present volatile economic environment. Thus, focusing on entrepreneurship as a gateway to employment creation and stabilizing economies is a requirement (Ojediran & Anderson, 2020; Rudhumbu et al., 2016). Hence, for examining the university student's intention and perception towards entrepreneurship, this work was propounded. The study aims in analyzing the influencing factors that influence the students' EI, perceptions, and ATTs among entrepreneurs and examine the relationship betwixt them. Figure 1 depicts the student's ATTs toward entrepreneurship,

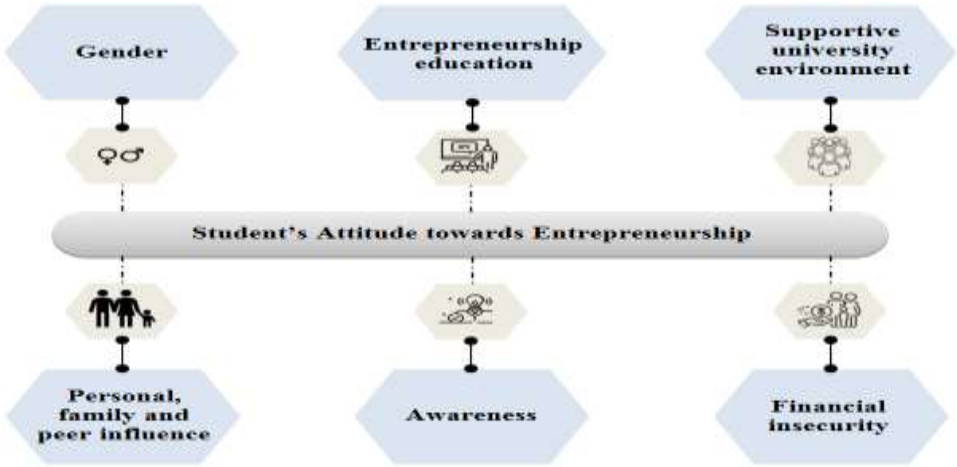

Figure 1: Student's attitude towards entrepreneurship

The structure of the paper is enlisted as: the related works are propounded in section 2; section 3 suggests the research technique; the result along with discussion is depicted in section 4; lastly, the work is winded up in section 5.

2. RELATED WORK

This section reviews existing literature concerning student's attitude towards entrepreneurship exploring its various facets.

Nian et al.,(2014) examined the students' perception of entrepreneurship along with the practice of education on entrepreneurship. Study data has been collected from 120 respondents at the University of Malaysia Perlis. After that, through a simple random approach, the samples have been examined. The study exhibited that EE performed well; also, it displayed that there were positive perceptions from the students toward EE. But, there were limitations of cost and time length.

In another study (Boldureanu et al., 2020) scrutinized the characteristics of students to entrepreneurs and revealed the influences of ATTs on students toward entrepreneurship. From 30 graduate students who were enrolled in a business creation course, a sample has been collected. The outcomes have been examined utilizing quantitative and qualitative systems. A study of this outcome exhibited that EI and students' ATTs were positively influenced by EE. However, the gathered samples were limited; also, the composition of samples favored the students who were having a business degree.

The research by Farashah, (2013) elucidated the EE impact and the training on EI, perception, and ATTs toward the educational model. From 601 individuals of the Global Entrepreneurship Monitor (GEM) from Iran, data has been collected. In addition, a binary logistics regression has been utilized for evaluating the effects of variables. As per the research, EI's significant predictors were the entrepreneur's status in society, entrepreneurial career, education, and training. But, the outcomes might lack generalizability since the work only focused on the country of Iran.

During the same period (Zhang et al., 2013) established the relationship among EE, perceived desirability and feasibility, and EI for university students. From 494 respondents from 10 university students in China, a research sample has been gathered. Here, for the analysis of the outcomes, Shapero's entrepreneurial event system and Ajzen's theory of planned behavior have been implemented. Lastly, according to the outcome, perceived desirability has a significant impact on EIs but not on perceived feasibility. Nevertheless, this work has not examined the outcomes at the provincial level; in addition, the outcome might limit the outcomes' applicability to other groups.

Recently Wu et al., (2022) examined the efficient ways to develop Self-Efficacy (SE) and intentions via EE of college students. From 804 college students in Zhejiang Province in China, a work sample has been taken. Data has been gathered and examined by utilizing a random sampling approach. The outcome displayed that the mediating effect of entrepreneurial SE was moderated by the entrepreneurial competition experience. But, it couldn't completely analyze the mechanisms of EE on EIs owing to a cross-sectional work.

In Egypt Sharaf et al. (2018) explored the influencing factors of EI on university students. Data has been taken from 430 respondents in Egypt. In addition, Structural Equation Modeling (SEM) has been utilized for analyzing the effect of traits and behavior. According to the research, there was a significant effect of ATT towards behavior on EI among students, whereas, there was an insignificant effect of traits. Nevertheless, this work was only conducted in the country of Egypt; the outcome might be different for other regions/countries. The impact of demographic factors, and family background on the EI of Vietnamese business students was assessed by (Nguyen, 2018). The data has been gathered from 372 university students in Vietnam. Hence, through an independent sample T-test and one-way Analysis Of Variance (ANOVA), data has been examined. As per the outcomes, the students whose parents were self-employed scored higher on EI. When analogized with female students, male students have higher EIs. However, only business students have been covered in this research; hence, the outcome might be different for other students.

3. DATA SOURCE AND METHODOLOGY

To assess the students' intention and perception toward entrepreneurship, the research study is presented. Here, the methodology adopted was a convenience random sampling system grounded on a well-structured questionnaire and quantitative research. A total of 350 questionnaires were distributed among various college students from various metro cities in India. Out of 350 respondents, the survey was completed by 321 respondents, whereas the balance 29 respondents didn't reply properly to the structured questionnaires. The secondary data has been collected via journals, books, magazines, et cetera. For identifying the frequency distribution of respondents' responses from the research questionnaire, descriptive statistical analysis has been utilized. To tap the demographic variables comprising gender, family income, work experience, age, et cetera, the questionnaire was designed intricately. Table 1 illustrates the respondents' demographic characteristics,

Table 1: Demographic analysis (N=321)

Demographic characteristics	**Frequency (N)**	**Percentage (%)**
Age		
16 to 19	97	30.21%
20 to 23	143	44.54%
Above 23	81	25.23%
Gender		
Male	191	59.50%
Female	130	40.49%
EE		
Yes	193	60.12%
No	128	39.87%
Work experience		
Yes	189	58.87%
No	132	41.12%
Sector where parents work		
Private	107	33.33%
Public	65	20.24%
Self-employed	149	46.41%
Level of family income		
Low	57	17.75%
Medium	124	38.62%
High	140	43.61%

Table 1 depicts the respondent's details given concerning their age, EE, gender, work experience, the sector where the respondent's parents work, and level of family income. The majority of the respondents are presented betwixt the age groups of 20 to 23, that is, 44.54%. Also, 59.50% of respondents were male,

whereas, 40.49% of respondents were female. Here, 60.12% of respondents learned EE, whereas, 39.87% didn't learn EE. Then, the respondents' work experience was given. The majority of the respondents have work experience; the obtained value is 58.87%, whereas, 41.12% of respondents do not have any work experience. Moreover, the sector where the respondent's parents work was examined; here, the majority of the respondent's parents were self-employed, which is 46.41%, followed by private (33.33%) and public (20.24%). Finally, the level of family income of each respondent was analyzed. The respondents who were having low-level family income obtained the lowest percentage (17.75%), medium (38.62%), and high monthly income (43.61%).

3.1. Influencing factor of students' entrepreneurship Intention

Table 2: Analysis of influencing factors of students' entrepreneurship intention

Construct	Measurement	Factor loading	AVE	CA
Attitude	Take advantage of new business opportunities	0.775	64.18%	0.871
	Willing to take risks	0.513		
	The positive outlook on business failure	0.767		
Subjective norms	Having confidence	0.613	59.07%	0.833
	Having leadership skills	0.624		
	Creative	0.598		
Control behavior	EE grows the awareness of business opportunities	0.641	57.71%	0.853
	EE increases knowledge in the entrepreneurship field	0.619		
Self efficacy	Choosing a career as an entrepreneur is better than the labor force in others.	0.595	61.43%	0.780
	Choose the path of self-employment instead of working for others	0.623		
Intention	Intend to start firm within 5 years	0.694	62.48%	0.848
	I can use my skills and abilities in entrepreneurship	0.658		

Variable are significant at $p < 0.001$.

The evaluation of influencing factors of students' EI is illustrated in table 2. Here, for every single construct, the factor loading, Cronbach's Alpha (CA), and Average Variance Extracted (AVE) were measured (Utami, 2017; do Paco et al., 2015). After that, CA has been employed to confirm the reliability of the latent constructs. It is widely wielded as a measurement tool with a generally agreed lower limit of 0.7. Here, the highest alpha value was attained by the construct of ATT, that is 0.871 and its AVE value is 64.18%, followed by Control Behavior (CB) (CA=0.853, AVE=57.71%), Intention (CA=0.848, AVE=62.48%), SNs (CA=0.833, AVE=59.07%), and SE (CA=0.780, AVE=61.43%).

3.2. Descriptive analysis of variables

Table 3: Descriptive statistics

	Mean (M)	Standard deviation (SD)	Minimum	Maximum
Attitude	3.84	0.93	2.63	5.00
Subjective norms	3.67	0.67	1.82	5.00
Control behavior	3.43	0.79	2.29	4.82
Self efficacy	3.55	0.74	2.36	4.63
Intention	3.91	0.88	1.60	5.00

The descriptive analysis of variables of SNs, SE, intention, ATT, and CB is depicted in table 3 (Sharaf et al., 2018). Here, for each variable, the mean, standard deviation, and minimum and maximum values have been analyzed. Comparing all the variables, the highest mean value is attained by the entrepreneur's intention, that

is, 3.91; also, its SD value is 0.88. Then, the second-highest mean value is attained by the variable ATT, that is 3.84, and the SD value is 0.93, followed by SNs (M=3.67, SD=0.67), SE (M=3.55, SD=0.74), and CB (M=3.43, SD=0.79). Moreover, intention achieved the lowest minimum value (1.60), whereas SE obtained the lowest maximum value (4.63). Figure 2 graphically represents the mean and standard deviation of descriptive statistics.

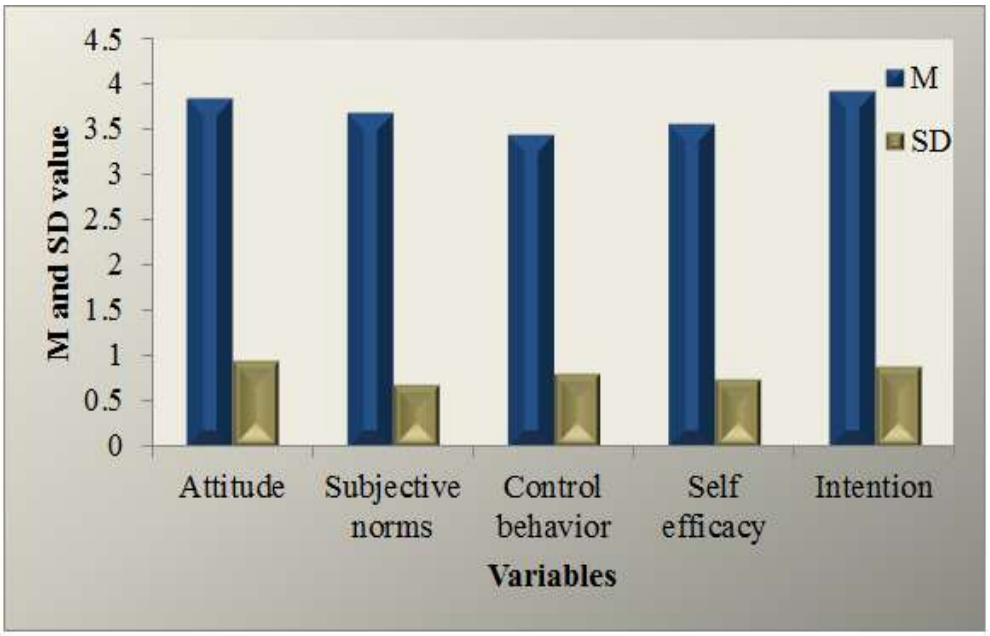

Figure 2: Graphical representation of mean and standard deviation of descriptive statistics

4. RESULT AND DISCUSSION

In this division, by utilizing a measurement model, the hypotheses were generated and tested. Moreover, the correlation coefficient and logistic estimation model have been analyzed and discussed here.

4.1. Hypotheses Testing

H1: There is a significant relationship betwixt the attitudes of students toward entrepreneurship intention.
H2: There is a significant relationship betwixt the subjective norms toward entrepreneurship intention.
H3: There is a significant relationship betwixt control behaviors toward entrepreneurship intention.
H4: There is a significant relationship betwixt self-efficacy toward entrepreneurship intention.
H5: There is a significant relationship betwixt entrepreneurs' perception of entrepreneurship intention.

Table 4: Testing of hypotheses

Hypotheses	Relationship	Estimate (β)	t-values	Path coefficients	Result
H1	ATT→EI	0.23**	2.112	0.052	Accepted
H2	SN→EI	0.54***	5.816	0.003	Accepted
H3	CB→EI	0.19**	2.823	0.009	Accepted
H4	SE→EI	0.15**	2.616	0.013	Accepted
H5	EP→EI	0.29***	0.29***	0.003	Accepted

**p < 0.05; ***p < 0.001

The outcomes of the hypotheses development are illustrated in table 4. Here, by utilizing a measurement model of partial least squares, the hypotheses have been analyzed and tested (Haddad et al., 2021). Comparing all the hypotheses, H2 achieved the highest significant relationship of EI, which is 0.54***, and its t-value and path coefficients are 5.816 and 0.003, correspondingly. Furthermore, the H5 achieved the second highest path estimation and t-values, that is, 0.29*** and 0.29***. Thereafter, the relationship betwixt SE and EI achieved the lowest estimation value, which is 0.15** and its path coefficient is 0.013.

4.2. Coefficient Correlation

Table 5: Analysis of correlation coefficient

	ATT	SN	CB	SE	EP
ATT	0.857				
SN	0.811	0.904			
CB	0.463	0.398	0.744		
SE	0.449	0.372	0.514	0.733	
EP	0.686	0.713	0.417	0.595	0.769

Table 5 exhibits the correlation coefficient betwixt the variables of ATT, SNs, CB, SE, and Entrepreneur Perception (EP) (Haddad et al., 2021). The variable of ATT is highly correlated with the variable of SNs, the significant value is 0.811, followed by EP (0.686), CB (0.463), and SE (0.449). Next, the variable of SNs was highly correlated with the variable of EP, that is, 0.713, whereas, it has the lowest significant relationship with SE (0.372). Furthermore, the variables of CB and SE were highly correlated with SE (0.514), and EP (0.595).

4.3. Estimation of the logistic model

Table 6: Analysis of logistic model estimation

Variables	Entrepreneurial intention		
	Coefficient B (S.E.)	Exp (B)	Wald
Attitude	0.591* (0.377)	1.819	2.517
Subjective norms	0.615** (0.232)	2.011	3.421
Control behavior	0.588* (0.419)	2.132	2.748
Self efficacy	0.569* (0.316)	1.751	2.034
Intention	0.941*** (0.365)	2.624	4.985

*, ** and *** indicated that coefficients were significant at the 15%, 10% and 5% levels, correspondingly.

The Wald statistics, exponential ratio, regression coefficients, and significance levels for every single variable are elucidated in table 4 (Voda & Florea, 2019). Here, the entrepreneur's intention achieved the highest significant value, which is 0.941*** and its standard error value is 0.365, whereas, it also achieved the highest exponential and Wald value, which are 2.624 and 4.985, correspondingly. Further, the SNs achieved the second highest significant value, which is 0.615** (0.232). Then, the variable of SE obtained the lowest exponential and Wald value, that is, 1.751 and 2.034.

5. CONCLUSION

To analyze the students' perceptions and intentions toward entrepreneurship, this study was conducted. Also, this study investigated the factors that influence EIs and the perception and ATT of students toward entrepreneurship. By utilizing a convenience sampling technique, the study sample has been taken from 321 respondents in various metro cities in India. This study concluded that the ATT was more associated with considering entrepreneurship as attractive and making better off financially, that is, 0.871. Moreover, ATT (0.591*), intention (0.941***), and SNs (0.615**) have mediated the significant relationship betwixt female EIs. But, this study only focused on university students; also, it was limited to certain influencing factors. Hence, this study aids students' perception of entrepreneurship's effect on society, students' perception of the effect of entrepreneurship on the individual, and students' awareness of entrepreneurship. It should explore the actual behavior of entrepreneurs rather than intentions in the future. Also, barriers to women entrepreneurs need to be studied for enhancing their participation in entrepreneurial activities.

Declaration of Conflicting Interests

The author declares that there is no conflict of interest with respect to the research, authorship and publication of this article.

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