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The Impact of Entrepreneurship Education on Entrepreneurial Intentions Among Students in Pakistan

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Abstract

In the last two decades, entrepreneurship education has grown significantly—the growth of entrepreneurship education points to the need for entrepreneurship to achieve higher economic growth. While the number of entrepreneurship education programs are growing, its impacts are under-researched in Pakistan, and studies paint an ambiguous picture of the impact of entrepreneurial education. Different theories support entrepreneurship economic influence to explain the relationship between entrepreneurship education and entrepreneurial intentions through the theory of planned behavior since it provides the most information on the process of intention formation for entrepreneurship. This research aimed to explore the impact of entrepreneurial education on entrepreneurial intentions among business students in Pakistan. The 150 business students responded to the survey through self-administered questionnaires. The structural equation modeling (SEM) revealed that entrepreneurship education significantly positively influenced business students' entrepreneurial intentions. In addition, this study furnishes several future directions for academic scholars and participation.

Keywords: Attitude toward entrepreneurship, entrepreneurship education, entrepreneurial intentions, Perceived behavioral control

1. Introduction

Policymakers think that the higher the level of entrepreneurial activity, the higher the level of economic growth. Economic growth is based on creating new businesses (Praag & Versloot, 2007). Entrepreneurs are risk-takers and introduce new ideas. There is a direct link between risk and return. These concepts are interlinked. When entrepreneurial activities increase, economic growth also increases, and unemployment reduces. Some researchers, such as Fiet et al. (2014), say that entrepreneurial education is an antecedent of one's entrepreneurial activities. There is no consensus among researchers on entrepreneurial education in the context of what and how to teach, and the debate on this topic needs more research. Effect of entrepreneurial education and to presume its educational results have been a major discourse over the last many years (Fiet et al., 2014). Entrepreneurial education may enhance entrepreneurial intention ((Liñán & Chen, 2009; Weber, 2012).

Entrepreneurship was acknowledged as the "engine "that boosts the economy to create new businesses, jobs, and well-being (Drucker, 1985; Gorman et al., 1997). It makes the financial system possible through new ideas and leads to growth. Creativity involves forming unique ideas, novel imaginations, and creative thoughts for new business procedures (Thurik & Wennekers, 2004). The relationship between entrepreneurship and economic growth, according to (Hébert & Link, 1989), gets better with the progressive function of entrepreneurship. Acs et al. (1992) expostulate that entrepreneurs work innovatively, create employment opportunities, and increase the economy's growth. Entrepreneurs think of new ideas, and ideas convert into reality; consequently, economic activities increase.

Entrepreneurship also has a consequential impact on producing a "lower export intention, a lower predisposition to export jobs, a demand of subjective change in capital, consultancy inputs and have a substantial product. (Audretsch & Thurik, 2000) From 1984 to 1994, 23 OECD countries observed that entrepreneurship is important in reducing unemployment. Other researchers (M. et al., 1998; M. et al., 2002) assert that initiating new companies creates supplementary output throughout the economy and props up entrepreneurship's positive influence on economic evolution. Entrepreneurship has emerged rapidly all over the world in recent decades. According to the Kaufman Index (2005), approximately five lakh and fifty thousand new entrepreneurial activities originated in the United States every month from 1996 to 2004. Research stipulates that approximately 6.6 million companies each year represent 75 percent of the net new jobs in the country (Scarborough & Zimmerer, 2006). These reflect the US economy, which is highly entrepreneurial. Entrepreneurship has been influential in the United States and other nations. For example, in Canadian small businesses deem new jobs created in the country approximately sixty-six percent (Ibrahim & Soufani, 2002). Small businesses greatly contribute to European Union businesses, creating approximately 66% of jobs (Henderson & Robertson, 2000). From 1980 to 2002, China's GDP grew by 75% due to entrepreneurial activity (Li et al., 2003).

The recognition of the substance of entrepreneurship, the continuous supply or vitalization of entrepreneurs, has become the point of convergence for economic well-being. Entrepreneurship education enhances entrepreneurial knowledge, skills, and intentions. Numerous studies show that education related to entrepreneurship is vital for the formation of new businesses and necessary for the economy's growth. Cho's study (1998) shows that increased entrepreneurship education may enhance entrepreneurial intention. Paradi & Menzies (2002) studied 287 engineering

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students and knew their entrepreneurial behavior (177 students in entrepreneurship and 110 students in the control group). They found that the startup rate of those students higher who received entrepreneurship education was higher than those who did not have an idea about entrepreneurship education. This is also supported in a longitudinal study by Henry et al. (2004), who found that entrepreneurial education is an important element in starting a business. Based on this study, the author concludes that the startup rate was 35%as compared to those who did not receive entrepreneurship education. Studies reveal that entrepreneurial education has a striking impact on economic growth (Pennington & Fox, 2009). After completing entrepreneurial courses, 35% of 142 students started their own businesses, and the company's survival rate was 3.54 years. This study addresses the following research questions.

- Is there a direct relationship between entrepreneurial education and entrepreneurial intention?
- Does an attitude towards entrepreneurship moderate the relationship between entrepreneurial education and perceived behavioral control?
- How to determine entrepreneurial education when it is intervened by perceived behavioral control?

2. Literature Review

The theory of planned behavior is the theoretical context of this paper since entrepreneurial motives are worth understanding (Heuer & Kolvereid, 2014). Ajzen (1991) initially designed it to consider the intentions that may better measure real behavior. It helps explore mechanisms contributing to entrepreneurial activity in the sense of entrepreneurship education. The expected behavior hypothesis stems from psychological research focusing on behaviors, subjective standards, and assumed behavioral influence (Ajzen, 1991).

The theory of planned behavior theory is to use motive as a surrogate for conduct. Ajzen (2005) argued that people can concentrate more on their intentions while the probability of achievement is strong. This suggests that the formation of ventures leads to using intentions to calculate real behavior (Kolvereid & Isaksen, 2006). Based on the principle of planned conduct, the entrepreneurial purpose is affected by influences such as demographics, independence, risk-taking and proactivity. These variables influence entrepreneurial intent, which in turn affects the start-up rate of companies. The theory of planned behavior suggests that cognitive mechanisms and purpose must be modified to understand (Heuer & Kolvereid, 2014).

Cognitive constructs may involve the fundamental behavior of a person who can be affected by knowledge content (Krueger, 2009). Since information acquisition will alter behavior, entrepreneurial ambitions are affected by learning results. When people experience new behaviors and adjust their habits, their intention to be entrepreneurial is affected. The theory of planned behavior focuses on attitudes, standards, and behavior, which are important experiences of an individual's intentions (Beadnell et al., 2007). The following segment will explain more about the paradigm suggested and how it applies to entrepreneurial purposes.EI has been explained in many theories regarding both endogenous and exogenous factors; we may assume that EE can determine the individual's capacity and inclination to choose entrepreneurship as a career path. The task of entrepreneurship is proficient and requires great technicalities and professionalism, which can impart many potentials to the economy (Rambe & Makhalemele, 2015). Informed by this view, we argue that entrepreneurial education and entrepreneurial intention is not just a direct relationship. It has also multiple psychological states that mediate or moderate this relationship. Since EE is founded on the channeling of entrepreneurial skills, it is conceived that entrepreneurship education could open many new ventures for new ones. The study reveals that students having entrepreneurial education knowledge can perform better than those having no entrepreneurial education skills and technicalities (Mwiya, 2014)

Entrepreneurship courses will benefit both entrepreneurs and young entrepreneurs. Entrepreneurial intent has an impact on entrepreneurship through better teaching strategies and procedures. Another factor affects entrepreneurship, such as family support and perceived behavior control. Entrepreneurship policies should be adopted in most universities rather than entrepreneurial classes (Mueller, 2011). Ozkan (2011) describe that the education program enriches the education and efficiency of entrepreneurs and increases their risk-taking ability. Young students start their own business. Practical guidance and education are important factors in increasing the intention of entrepreneurship. (Kristiansen & Indarti 2004) researched that Indonesian students' entrepreneurial intentions are greater than Norwegian students. The small size of the entrepreneurial intention of the Norwegian student could be better, as in previous studies. The results of this type of study show that proper entrepreneurial education and practical training are needed in universities, as training is considered to be experience. Students who plan to start a business in Saudi Arabia will benefit from their experience and training. This ambition can lead to the economic development of more and more small and medium-sized enterprises (Almahdi & Dickson, 2010). (Brown & Galloway, 2002) examined the three hypotheses associated with entrepreneurship education and entrepreneurship. Firstly, university education increases entrepreneurship after graduation. Secondly, university education increases quality and growth and, finally, university education enhances the rank of technology and science-based industries. (Dohse & Walter, 2010) examines the impact of entrepreneurial education in three sectors: informatics, electrical engineering, and business. The results depict that the student's intention can be changed through education. They start their own business by giving them training, and

their behavior converts into the intention. The result shows that to become a good entrepreneurial, entrepreneurship education is more important for the environment and culture.

The researcher introduced several theoretical models to find out the link between EI and EE. After a thorough and comprehensive literature evaluation, our research is based on the Ajzen (1991) model because this model is the primary cognitive link between entrepreneurship education and entrepreneurship intention. Early entrepreneurial researchers claim that positive personal, sociological, and demographic factors have led to the choice of entrepreneurs (Reynolds et al., 1994; Storey, 1994; Lischeron & Cunningham, 1991; Robinson & Herron, 1993; Sbowmen & Sexton, 1985). They assert that the entrepreneur's personality is a substantial phase in a complete entrepreneurial model. Entrepreneurial personality can control decision-making and also have a meaningful influence on business invention and management. ((Chandler & Jansen, 1992). Some researchers criticized trait model and argues that entrepreneurship is a procedure to build a new company. Rather than individual attribution, it should be focused on individual exercise operations and results ((Gartner, 1988; Van de Ven, Hudson, & Schroeder, 1984). Therefore, the research purpose was shifted to another point of view. Entrepreneurship is planned (Krueger et al., 2000), and it is appropriate to investigate the adoption of an entrepreneurship verdict. In the sense of this, it is congenital to pay interest to the intention of entrepreneurs, which is the prediction of entrepreneurship, to clarify entrepreneurial behavior has now been developed Intention-based model (Ajzen, 1991; Bird, 1988; Boyd & Vozikis, 1994)

To predict the formation of the intention theory of planned behavior presented by Ajzen (1991) based on three factors, namely (1) perceived behavioral control (self-efficacy), (2) subjective norms, and (3) attitude toward entrepreneurship. It states that planning is needed for any behavior, and to adopt the intention, this behavior can be predicted. The attitude to the act is the behavior or magnitude to which an individual assesses entrepreneurship even slightly differently (Ajzen, 1991). Subjective norms are the social pressure received from family, friends, or other important people (Ajzen, 1991); this contains the family's expectation for an individual's behavior and looks forward to the support of other expressive people. This factor has fewer foretelling effects on subjects and is difficult to achieve with incredibly strong exposure to action. In addition to the less foretelling influence for specific subjects, many studies have found no link between entrepreneurial intention and subjective norms (Autio et al., 2001; Krueger et al., 2000). Therefore, our model exists without subjective norm but rather follows (Krueger et al., 2000) suggestion to check the impact of entrepreneurial exposure on intentions. Perceived behavioral control is the name of perceived ability and situational competence. Bandura (1997) calls it self-efficacy and is equal to the perceived feasibility of the Shapero model.

2.1 Conceptual Model and Hypotheses

The following conceptual model is developed on the basis of above-mentioned literature and includes entrepreneurship education (independent variable), perceived behavioral control (mediating variable), attitude toward entrepreneurship (dependent variable), and entrepreneurial intentions (dependent variable).

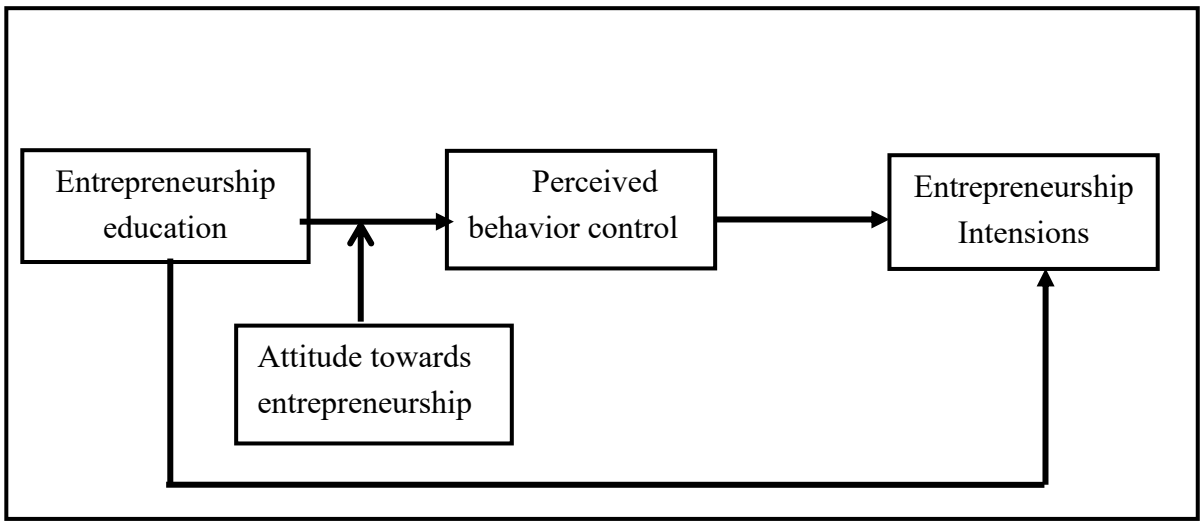

Figure 1: Conceptual Model

Hypotheses

There are three hypotheses develop to check the impact of entrepreneurship education on entrepreneurship intention.

H1: There is a relationship between entrepreneurship education and entrepreneurship intention.

H2: Perceived behavioral control mediates the relationship between entrepreneurship education and entrepreneurial intention.

H3: Attitude toward entrepreneurship moderates the relationship between entrepreneur education and entrepreneurial intentions.

3. Research Methodology

3.1 Data Collection and Sample

This study examines the impact of entrepreneurship education on entrepreneurship intention and further analyzes the mediation role of perceived behavioral control. Moreover, explain the moderator role of attitude toward entrepreneurship between entrepreneurial education and perceived behavioral control. We used a random sampling technique, and data was collected from 150 business students. The participants included a business student who has an idea of entrepreneurship education. The questionnaires were self-administered. For this study, 240 questionnaires were distributed, and finally, 150 completed questionnaires were collected, making a response rate of 62.5 %. Our research is cross-sectional and quantitative. The cross-sectional design facilitates data collection at one point (Punch, 2013). To analyze the results, we used SPSS and AMOS.

3.2 Variables and Measurement

Entrepreneurship Education: Action to transmit entrepreneurship and acceptance skills to advise them to achieve a business opportunity. Every dimension of entrepreneurship education has five items which are taken on the base of previous literature. Each item is measured by five points Likert scale. These items were suggested by (Johannisson, 1991; Souitaris, 2007).

Entrepreneurial Intention: A cognitive representation of a company's activity by applying entrepreneurial education. Intentions play a key role in responding to human behavior. The entrepreneurial intention has four items proposed by (Autio et al., 2001; Chen et al., 1998), and each item was measured using a five-point Likert scale.

Attitude Toward Entrepreneurship: The amount to which a being has an enthusiastic or unenthusiastic evaluation of entrepreneurship. Attitude toward entrepreneurship has three items explained by (Ajzen,1991; Frank 2003).

Perceived Behavioral Control: I could do work or adversity in performing entrepreneurial behaviors. It is measured by using five points Likert scale. It has three items which are suggested by (Rammstedt et al., 2014).

4. Results

4.1 Demographical Distribution of Respondents

Table 1: Demographical Distribution Table

Gender of Respondents		
	Frequency	Percent
Male	88	58.7
Female	62	41.3
Marital Status		
Married	30	20
Single	120	80

4.2 Reliability analysis:

Table 2 shows the reliability of every item. Reliability refers to the consistency of measurement, every item's value must be greater than .70 (Pallant, 2011). Other researchers have different criteria concerning reliability value. Nunnally and Bernstein (2010) state that a value is greater than .60 is also acceptable.

Table 2: Reliability Analysis

Variables	No of items	Cronbach alpha
Overall	33	.94
Entrepreneurship education	20	.93
Entrepreneurship intention	4	.71
Perceived behavior control	3	.61
Attitude toward entrepreneurship	6	.79

4.3 Correlation Analysis

The Pearson correlation coefficient is used to determine the association between variables. Pearson correlation analysis is preferred in the opinion of Zigmund (2005). The correlation matrix shows how strongly two variables are correlated with each other.The correlation value must lie between -1 and +1; if the value lies between 0.5 and +1, the association between variables is considered large and good (Pallant, 2011). This study shows a strong and positive correlation between variables with a minimum correlation coefficient of 0.69. The correlation analysis shows that entrepreneurship education and perceived behavioral control are positively correlated ($r=.690$, $p<0.01$). The connection between EE and attitude toward entrepreneurship sign (Ajzen, 1991; Krueger et al., 2000) has a significant positive correlation ($r=.800$, $p<0.01$). The connection between ATT and PBC positive correlation ($r=.856$, $p<0.01$). EE and EI are connected ($r=.930$, $p<0.01$). PBC and EI are connected ($r=.889$, $p<0.01$). The connection between attitude toward entrepreneurship and EI is ($r=.908$, $p<0.01$).

Table 3. Correlation matrix

S. No	Variables	1	2	3	4
1	Entrepreneurship education (EO)	1			
2	Entrepreneurial intention (EI)	.930**	1		
3	Perceived behavior control (PBC)	.690**	.889**	1	
4	Attitude toward entrepreneurship (ATT)	.800**	.908**	.856**	1

4.4 Multicollinearity

Two collinearity statistics talk about the existence and nonexistence of multicollinearity; variance inflation factor (VIF) and Tolerance rate. A value of VIF greater than ten and a tolerance rate less than .10 is considered the existence of multicollinearity (Pallant, 2011). All the values are within the acceptable range, and no multicollinearity problem exists.

Table 4: Multicollinearity diagnostic

Model	Collinearity statistics	
	Tolerance	VIF
Entrepreneurship education	.361	2.774
Perceived behavior control	.267	3.745
Attitude toward entrepreneurship	.184	5.438

4.5 Measurement model evaluation

The table shows that the value of DF/CMIN is 1.384, which is not more than 3, specifying the model fit goodness. Whereas the value of GFI is 0.868, which is larger than the value, i.e., .800 of the thresholds, which specifies the model fit goodness. The value of CFI is 0.94, which is larger than .85which is also acceptable. Moreover, the value of RMSEA is 0.0511that is suitable for model fit. So, our model is fit for relationship analysis.

Table 5: Model Fitness Summary

MODEL	CMIN/DF	GFI	CFI
	1.384	0.868	0.94

4.6 Structural Model Evaluation

Table 6 depicts the relationship between the independent and dependent variables (entrepreneurship education) (entrepreneurial intention). Values show that entrepreneurship education directly affects entrepreneurial intention with a value of .901.

Table 6: Regression Weights

			Estimate	S.E.	C.R.	P	
INT	<---	EE	.901	.029	30.939	***	

4.7 Mediation Model

Mediation analysis was conducted, which shows that without mediation direct effect is b= .58 or p-value 0.001. whereas with mediation, the standardized direct beta with mediation value is .60 or p-value of 0.001, and the standardized indirect effect of beta value is .32 or p-value of 0.001. So, all beta values are significant, and the mediation type is partial mediation. Moreover, the hypotheses of entrepreneurship education perceived behavioral control and entrepreneurial intention were accepted.

Table 7: Mediation Analysis

Hypothesis	Direct beta w/o mediation	Direct beta with mediation	Indirect beta	Mediation type
ee-pbc-int	.58***	.60***	.32***	Partial mediation

4.8 Moderation

Moderation analysis can be measured through SPSS by applying regression analysis researcher has to find the z value. Then using linear regression, finds the beta values. The researcher takes the perception of entrepreneurship education and perceived behavioral control as a dependent variable, then shows beta value as shown in the table below.

Table 8. Regression Weights

			Estimate	S.E.	C.R.	P	Label
Zpbc	<---	Zee	.007	.074	.101	.919	
Zpbc	<---	EE_ATT	-.011	.030	-.369	.712	
Zpbc	<---	Zatt	.841	.071	11.888	***	

Figure 2 shows two categories of students having a high attitude toward entrepreneurship and a low attitude toward entrepreneurship. The blue graphical line shows a low attitude toward entrepreneurship, whereas the orange graphical line shows a high attitude toward entrepreneurship. So, we can see that students with high attitude toward entrepreneurship have a dampened relationship when we make the relationship of the dependent variable (perceived behavioral control) with the independent variable (entrepreneurship education), and people with low attitude toward entrepreneurship have a dampened relationship with dependent variable perceived behavioral control and independent variable (entrepreneurship education). Attitude toward entrepreneurship dampens the positive relationship between entrepreneurship education and perceived behavioral control.

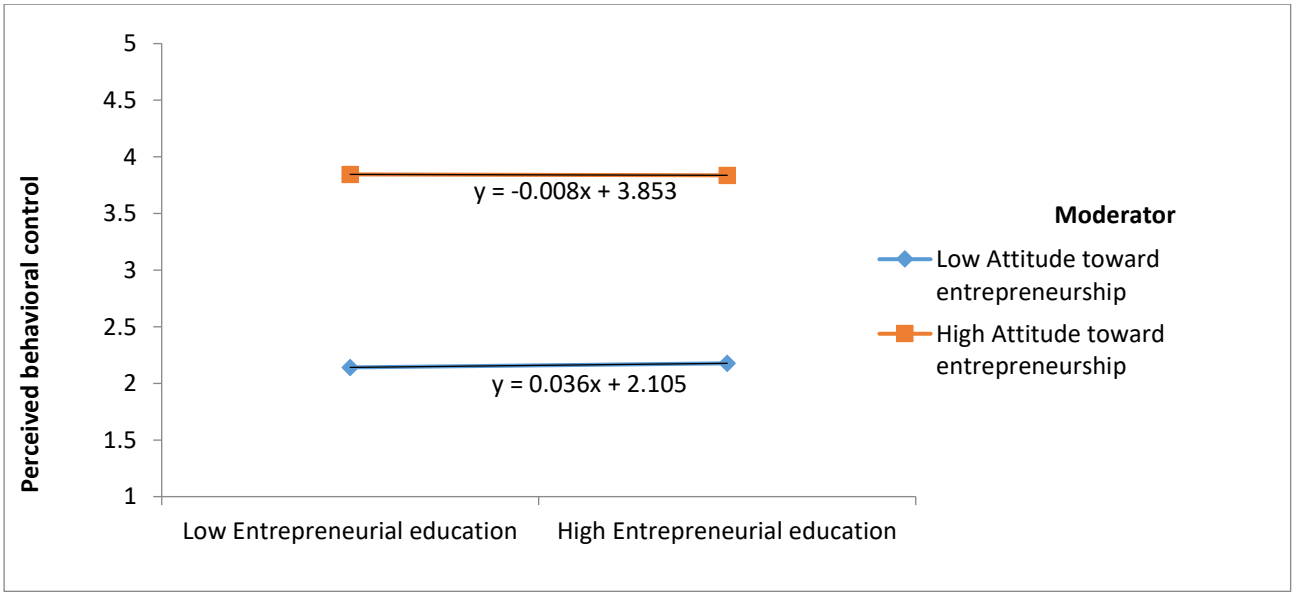

Figure 2: Moderation Analysis

5. Discussion and Conclusion

There is absolute confidence that entrepreneurship is a robust tool for young people in many societies. It is also a source of creativity and innovation which contributes significantly to the development of societies. However, entrepreneurship should be seen as something other than an approach to youth unemployment. The importance of making schooling software for entrepreneurship is not always only to increase it but to maintain it. This observation discussed the essential importance of the education of entrepreneurs. Although the observational consequences revealed that schooling in entrepreneurship had an instantaneous impact on the entrepreneurial purpose of the respondents, it also had an oblique effect through two factors, especially in the direction of entrepreneurship and perceived behavioral control.

Our model was the impact of entrepreneurial education on entrepreneurial intention with the mediating role of perceived behavioral control. We analyzed the results in AMOS 22 using the CFA model and checked the mediating effect. According to the results, our data is normal, and the model is fit because our values lie within the acceptable range of CMIN=1.38 and should be between less than 3. Our CFI is 0.94, which should be greater than .9, which is also acceptable. According to the mediation test, our result shows that the direct and indirect effects are significant, so there is a partial mediation. Which is to be discussed later? Viewing this result, it is unsurprising that entrepreneurial intention is closely linked to entrepreneurial education. To check the impact of EE on EI, there are three hypotheses to develop. EE has a strong effect on EI. By increasing EE, the students' perception can be changed. The universities should teach entrepreneurial courses, as the results suggested. Based on the results, we conclude that students can improve their skills and start their businesses by getting entrepreneurial education. Skills include presentation skills and the ability to lead their business. To start a business, students can prepare a business plan. By preparing a business plan, they can manage a business well. While discussing the mediating role of perceived behavioral control, Pbc mediates the relationship between EE and EI. It means that PBC has a significant influence on intention. By seeing this result, we recommend that adopting entrepreneurial education across institutions could be beneficial. Attitude toward entrepreneurship is a choice of students to become their boss rather than employ an organization. Therefore, a high inclination towards entrepreneurship indicates that most respondents want to become their own boss rather than organizational employees. In this paper, attitude toward entrepreneurship moderates the relationship between EE and PBC. Attitude towards entrepreneurship depicts the positive relationship between EE and PBC.

5.1 Theoretical and Practical Contribution

This study shows that TPB (Krueger et al., 2000; Ajzen, 1991) should be used in entrepreneurial research to explain business students' entrepreneurial intentions. The empirical finding strengthens the values of TPB by putting up the database evidence in entrepreneurship education. The study results also show a significant interrelation between the two intention precedents. Perceived behavioral controls make entrepreneurship easier. Business students are the main concern, and this is the practical contribution of this paper.

5.2 Limitations and Future Directions

This paper presents the first study in entrepreneurial education that explores how specific elements of education influence students ' entrepreneurial intentions. The theory of planned behavior best predicts the entrepreneurship education model, but this study has several limitations, as discussed above. In addition, this study furnishes several future directions for academic scholars and participants. First future research could cope with studies questions associated with the "intentional schooling model." Our model of education and entrepreneurship could be tested in different educational situations, such as providing different educational environments. Outcomes of different educational environments can be compared and help identify how different educational environments affect students' perceptions. A second future study could be conducted on the duration of entrepreneurship courses and whether the long courses concerning time may change business students' perceptions.

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