

Entrepreneurial Education and its Impact on Entrepreneurial Intentions: A Comparative Analysis of Business Graduates of Public and Private Universities of Sindh

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Abstract

Being a developing country, Pakistan is facing a serious problem of unemployment at a massive level among university graduates. The current government is looking for options to overcome the scare resource as every year, thousands of graduates are graduating but jobs are rare. This research aims to examine the “role of entrepreneurial education on entrepreneur intentions among business graduates of public and private universities of Sindh”. Since a decade ago the education of entrepreneurship has expanded enormously even today in various disciplines, students are educated with entrepreneurship at different levels. Over the globe at the early stages of education, entrepreneurship is seen as center proficiency to be anticipated and in the different fields more noteworthy measure of assets is spent on initiatives of entrepreneurship. Entrepreneurship is only a solution in the current situation where the knowledge-based economy can be transferred into the country. Research gaps and problems identified after in-depth study of literature and theories. Three independent constructs of entrepreneurial education, dependent variable entrepreneurial intentions and one mediating variable students' attitude are used to assess the hypothetical model of the research. A survey questionnaire is used to collect the data from university graduates, and the response rate was 92%. The collected data was analyzed with smart pls-3 software by using SEM (structural modeling equation), and multi-group analysis MGA technique for the reason to compare groups. The proposed research model was transferred and it is assumed key role in the theory and advancement of the novel factors. Each of the hypotheses was supported in the study. The study results are helpful for the government and stakeholders to provide resources for university graduates of public and private universities to become an entrepreneur of the future.

Keywords: “Entrepreneurial Education, Entrepreneurship Curricula, Teaching Methodologies, University Roles, Students Attitude, Entrepreneurial Intention, Structural Equation Modeling, Multi-group Analysis”

Introduction

The phenomenon of entrepreneurship has not come into existence in a blink but has evolved with the passage of time from the period of Marco Polo's thrive for trade to dates innovative businesses. Today's economic structure has changed and has become more complex with

economic developments worldwide. The concept of entrepreneurship started since the middle ages, and then it was a specific occupation now it is related to an individual's own interest and passion (Tony, 2014). An entrepreneur is an individual who has quality of taking initiatives, ability to organize the intellectual, social and economic capacities to revolve assets and circumstances into productivity and profit-generating businesses. Moreover, the most important trait of an entrepreneur is to accept risk and failure. (Kuratko & Rao, 2012)

The characteristics of an entrepreneur are various from birth order to their beliefs. Male gender has an inclination in their thirties to be an entrepreneur. However, this ability arises in an individual at teenage but one gets into it after their bachelor's. The primary motive of an entrepreneur is to be independent. For a successful venture hard work, money and good idea are although very important, but it is their luck, which leads to them to be an entrepreneur. Entrepreneurs take pride in creating and doing new things that are they are more innovative individuals (Schwarz, et al., 2009).

Entrepreneurship is viewed today as the riskiest and most innovative of all careers. Economic growth is achieved when an innovative and entrepreneurial process allows conversion of all conventional methods by the contemporary during a trial process, error and capital and labor reallocation from conventional to contemporary (Hjorth, 2016).

Entrepreneurship is an activity through which we can identify, develop, and bring a life vision. The vision can be a development opportunity, novel idea, or cleanly to do something in a better way. The new venture creation from this process will be the end result, uncertainty and risk are considerable conditions formed through this process. Therefore the entrepreneurs are generally considered to sustain risk while following opportunities and these are usually connected with novel and resourceful ideas (Brockhaus, 1980)."

Entrepreneurship Education:

Encouragement of entrepreneurship is an important method during entrepreneurship education because of various reasons;

1. Entrepreneurship education builds an attitude of independence and self-confidence among individuals.
2. Entrepreneurship education enables people to choose their ideal career and recognize them
3. Entrepreneurship education broadened the individual sentiments to explore opportunities through self-

empowerment, and

4. Entrepreneurship education provides people with more acquaintance to identify the opportunities in a better way in the process of new business developments.

Students will be empowered to acquire better capabilities and familiarity with the essential requirements in the business setup through adequate entrepreneurship education (Paço et al., 2015). Contrarily, what makes graduates change their entrepreneurship intentions through educational programs, isn't what they get worried of itself of entrepreneurship, diversely what pupils have learned to search out capabilities in them when they have to attempt the practices to develop a business enterprise through entrepreneurship education (Sánchez, 2012).

For progression, power, and improves entrepreneurship is a fundamental guide. Entrepreneurship and economic performance have a strong and important relationship in the perspective of growth, industries, innovation, hard hat, technological change, enhancement in productivity, and exports (European Commission, 2003).

Recently, the education of entrepreneurship is thought to be an efficient method through which individuals are equipped with capacities that can be used in their lives various components. The individuals are renovating their ideas in this specific setting through entrepreneurship ability to transform them into actions. The entrepreneurship elements are comprised of progression, risk-taking, innovations, and dealing with projects with healthy planning and management.

Entrepreneurial Intentions:

The term "entrepreneurial intention" refers to those effective activities which create the desire of doing something productive, through which individuals are directed to employ and execute related concepts of a new venture (Krueger et al., 2000). Pupils' awareness can be impacted and created by external factors regarding entrepreneurial education that underlie the development of their entrepreneurial intentions. This point of view can be seen from "Planned Behavior Theory" as referenced by (Ajzen, 2005) expressing that an individual behavior affects the intentions. Entrepreneurship intentions cannot be transferred inherently, however, it tends to be taught and developed through education.

Personality traits like independence, perceived factors, achievement needs, receptiveness, growth-oriented, finance-driven, status-driven, experience, behavioral control, desirability, and inventiveness) also influenced by entrepreneurial intention. These elements can be built up at some study process levels. The entrepreneurship education

motive is not only to produce graduates but equipped them with the knowledge that they enabled to establish new ventures and develop personality characteristics too. The influence of these personality traits on entrepreneurial intentions through entrepreneurial intentions is challenging one.

Understanding the relationship between EE and EI

Entrepreneurship has turned out to be substantially more significant in the contemporary world where the budgetary crisis has been happening. Entrepreneurship and innovation are viewed as a significant tool to determine 21st-century challenges for sustainable development structure, to make new areas of employment, to convey reestablished financial development, and welfare enhancement (WEF, 2009). While conducting the research on entrepreneurship the question most frequently debated is possibly is why some people are entrepreneurs and others are not. A number of studies on business establishment propose that differences in individuals are essential reason underlying the question why a few people effectively go for building up their own businesses while the others don't (Paço et al., 2015).

The results of many empirical studies have examined the impact of entrepreneurship education on entrepreneurial intentions are less consistent, but positive effect is also reported by some scholars (Bae et al., 2014; Otuya et al., 2012; Ngugi et al., 2012) and some investigated mixed and insignificant relation (Souitaris et al., 2007; Von Graevenitz et al., 2010). Moreover, other scholars discovered negative results (Do Paço et al., 2013; Marques et al., 2012; Oosterbeek, Praag, & Ijsselstein, 2010; Olomi & Sinyamule, 2009). Research carried by (Bae et al., 2014) on the relationship between EE and EI, and find a significant relationship with small correlation. Though it further reported if pre-education intention is controlled then there was an insignificant post-education intention. On the other hand the (Otuya et al., 2012) found in his study the positive relationship between EE and EI among Kenyan university students. Ngugi et al. (2012) By using Shapero's model identified that EE helps in creating EI and builds essential skills to become entrepreneur among Kenyan students.

Entrepreneurship Curriculum and Role of Pakistani Universities:

A number of entrepreneurship courses are offered at the university level in Pakistan. The subjects are offered in various departments of BBA, MBA, B.Com, BPA, IT, and CS either as an elective or core subject. The universities' role in promoting entrepreneurship has reliably been important in Pakistan (Erum Zaidi & Dr. Mustaghis-ur-

Rahman, 2012). Currently, Pakistan is facing a serious economic crisis, and the unemployment ratio is increased from 5.6% to 6%. In such a stressed condition it is necessary to detain falling employment issues. The Pakistani university's role in this regard is more significant in developing the intentions of graduates by offering advanced entrepreneurship courses through which students seek to be job creators rather than job seekers.

Teaching methodologies at University Level

According to the researches of various scholars the teaching methods are categorized into group discussion, case study, individual written reports, individual presentations, seminars, action learning, guest speaker, formal lectures, group projects, video recorded and web-based learning (Carrier, 2007; Hindle, 2007; Fayolle, 2007; Fayolle & Gailly, 2008). In the teaching of entrepreneurship education, the most accepted methods are design of business plans, lectures, and case studies. According to the research of (Ahmed et al., 2004), experiment is an effective technique to apply, when the motive of teaching is to produce entrepreneurs through entrepreneurship education and institute should try it in a controlled environment like role-playing or business simulation system.

University's role in Promoting Entrepreneurship:

A total number of universities/DAIs are 52 in Sindh, among them, fourteen private and ten public universities are offering entrepreneurship courses as degree programs or as a compulsory subject to the business students. 11 private and 12 public universities provide education about entrepreneurship. Activities and research related to entrepreneurship are increasing day by day. Some universities have developed industrial linkage while some are looking forward to developing such linkages. Internship programs in respective fields are made mandatory by these universities for one to two months, which gives students a practical experience of working with industry. Furthermore, some universities have signed MoU with industries for practical insight into business.

Problem Statement:

The research aimed to look university graduates' entrepreneurial intentions. The study also intended to investigate what can be the causes of entrepreneurial attitudes and intentions of business graduates. In nutshell the major focus of the research is to explore the entrepreneurial intentions of business graduates at the university level. This research also gives a comparative look of both sector graduates, the universities of the public and private sector and their level of intentions towards

entrepreneurship in Sindh province.

The objective of the Study:

- To identify the intention levels of business graduates of both sector universities in Sindh.
- To identify intentions differences among business graduates of both sector universities in Sindh
- To identify the role of attitude in developing entrepreneurial intention among business graduates.

Research Questions:

- What are the intentions levels of graduates of both sector universities of Sindh?
- What factors enable entrepreneurial intention among business graduates in both sector universities”
- What is the role of attitude in developing entrepreneurial intentions of business graduates of

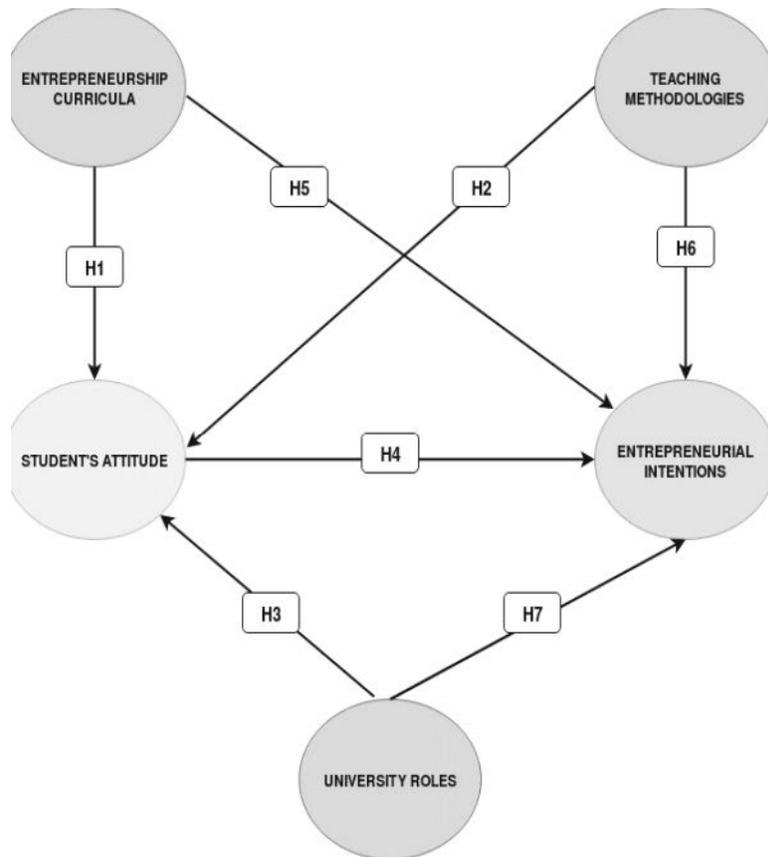
both sector universities?

- Is there any difference in intentions between business graduates of both sector universities of Sindh?

Theoretical Framework:

In order to test the entrepreneurial intentions of business graduates of private and public sector universities, the significant variables are considered for the study by developing a theoretical framework. A total number of five variables are taken, curricula, teaching methodologies, and university roles are taken as independent variables and one dependent variable entrepreneurial intention and one mediating variable as students' attitude are taken into account to measure the mediating effect of business graduates of public and private sector universities. The figure shows below demonstrate hypothetical model development for this research.

Fig:1 Conceptual Model



Research Methodology:

In this study, the structured close-ended questionnaire was circulated among participants to gather primary data. The questionnaire was consisting of 29 items excluding the demography of respondents from strongly agree to strongly disagree. The items in the questionnaire were compiled based on intentions, education and attitude variables. The research was aimed to assess the role of entrepreneurial education on the entrepreneurial intention with the mediating role of attitude. The data were collected from the university graduates of public and private universities of Sindh province, the sample size for this study was 492 graduates, including male and female students, in sample techniques simple random method for sampling was used for the requirements of research to be met. The technique that has been used was quantitative research. This research was conducted through primary sources, such as questionnaires were distributed among students in printed form. A cover letter with explanation regarding survey intentions and confidentiality of respondents given information was affixed together with the questionnaire. The Smart PLS-3 software was used for analysis of data where descriptive, inferential statistics, reliability, validity, outer loading, path coefficient, path analysis, beta analysis through SEM were applied. Independent variables that were studied and that included;

entrepreneurship curricula and dependent variables are Entrepreneurship Intention, and attitude used as mediating variables for this research. PLS-MGA analysis was also applied in order to compare the intentions of both sectors students where comparison through path coefficient, comparison through t-test, the comparison through standard deviation and through p-value was tested. The students who took part in the survey characterized the range of age group and education level. The students of final year with subject of entrepreneurship were part of this study.

Results and Discussion

Considering the upsurge of entrepreneurship education as a growing field in Pakistan, the main objective was to know the intention levels in public and private universities. The quantitative research approach is used to examine the effect of independent on dependent variable. Questionnaire used for the study comprised of three sections, in first section respondents' demography analyzed, in second section questions about independent variables asked, and in third section questions of dependent variables were asked. SPSS 26.0 version was used for descriptive analysis, and further data analyzed on smart PLS 3.0. Comparative analysis of two different sectors also tested by using the technique of PLS-MGA to know students intentions towards entrepreneurship

Table-1

Analysis of using descriptive statistics

Table Variable	Categories	Number of respondents	Percentage %
Gender	Male	255	51.8%
	Female	237	48.2%
Age	18-24	419	85%
	25-30	73	15%
Course Scheme	BBA	291	59%
	MBA 1.5	119	24%
	MBA 2.5	17	3.4%
	MBA 3.5	65	13.6%
University Belongs to	Public Sector	232	47%
	Private Sector	260	53%
Department	Business Administration	492	100%

The table-1 shows the descriptive statistics of the study, which includes gender, age, course scheme, university belongs to, and department of the respondents. According to responses 51.8% respondents are male and 48.2% are female, when students asked to mention their age 85% ticked that they are in age between 18-24 years and remaining 15% are in-between age of 25-30 years, further students asked to show their course scheme where 59% students ticked BBA, 24% MBA 1.5, 3.4% MBA 2.5 and 13.6% MBA 3.5 years scheme. To identify the sector public and private sector were mentioned in the questionnaire and 47% are from public sector universities and 53% of students are from private sector universities.

Inferential Analysis of Data:

Smart PLS-3 was used to apply the inferential statistical techniques to see the reliability of data, outer loadings, path analysis, path coefficients, and structural modeling equations

Structural Equation Modeling (SEM)

In the current study, the technique of structural modeling is applied; this technique is a major tool to identify the factors

which are inflecting the business graduates' entrepreneurial intentions in public and private sector universities of Sindh. This technique is used to determine the observed and latent variables in order to assess the overall model fit by applying multiple regression equations (Byrne, 2001). For current study the technique of SEM is suitable because multivariate analysis procedures are used and those procedures are descriptive. The researcher can assess the relationship of dependent variable by multivariate technique usage which joins the multi regression analysis part, and to characterize the factor analysis unmeasured models so as to gauge interrelated dependence series of relationships with multivariable. This technique of SEM also covers the all limitation which other techniques have and other techniques also investigate the single relations (Hair J F, Anderson, R E, Tatham, R L, & Black, W C, 1998). By using these techniques in first part independent variables with students' attitudes examined and in second portion students' attitude with dependent variable entrepreneurial intentions, and in final part the independent variables directly to dependent variables are examined.

Table-2 Convergent Validity

Construct	Items	Loadings	CR	AVE
Curricula	C1	0.736	0.919	0.558
	C2	0.796		
	C3	0.775		
	C4	0.807		
	C5	0.763		
	C6	0.771		
	C7	0.691		
	C8	0.677		
	C9	0.695		
Teaching Methodologies	TM1	0.601	0.895	0.518
	TM2	0.621		
	TM4	0.732		

	TM5	0.738		
	TM6	0.771		
	TM7	0.769		
	TM8	0.814		
	TM9	0.685		
University Roles	URP1	0.698	0.907	0.521
	URP2	0.802		
	URP3	0.781		
	URP4	0.763		
	URP5	0.620		
	URP6	0.759		
	URP7	0.733		
	URP8	0.646		
	URP9	0.670		
Entrepreneurial Intentions	EI1	0.740	0.891	0.507
	EI3	0.763		
	EI4	0.689		
	EI5	0.721		
	EI6	0.772		
	EI7	0.679		
	EI8	0.708		
	EI9	0.613		
	SA1	0.752	0.892	0.508
	SA2	0.685		
	SA3	0.690		
	SA5	0.675		
	SA7	0.729		
	SA8	0.731		
	SA9	0.749		
	SA10	0.687		

Note: TM3, EI2, SA4, SA6, SA11, SA12 were eliminated due to low loadings.

Table-3
Discriminant Validity (HTMT)

	1	2	3	4	5
Curricula					
Entrepreneurial Intentions	0.502				
Students' Attitude	0.631	0.653			
Teaching Methodologies	0.731	0.564	0.725		
University Roles	0.558	0.523	0.709	0.720	

The discriminant validity results are shown in the above table. We find that the maximum HTMT value is .731 and this is nicely below from .85 which is the most conservative

HTMT value, therefore we conclude that discriminant validity has been established.

Table-4
Hypothesis Testing

Hypothesis	Std Beta	Std Error	T-Value	P-Value	BCILL	BCIUL
H1 Curricula -> Entrepreneurial Intentions	0.122	0.051	2.374	0.018	0.028	0.223
H2 Teaching Methodologies -> Entrepreneurial Intentions	0.135	0.060	2.237	0.026	0.019	0.245
H3 University Roles -> Entrepreneurial Intentions	0.097	0.051	1.897	0.058	0.029	0.192
H4 Students' Attitude -> Entrepreneurial Intentions	0.365	0.054	6.770	0.000	0.254	0.462
H5 Curricula -> Students' Attitude	0.207	0.052	4.024	0.000	0.095	0.299
H6 Teaching Methodologies -> Students' Attitude	0.285	0.055	5.189	0.000	0.184	0.390
H7 University Roles -> Students' Attitude	0.337	0.041	8.309	0.000	0.264	0.414

Note: based on a one-tailed test with 1000 bootstrapping at p<0.05,

To measure the total effect of the relationship between constructs of entrepreneurial education, students' attitude and entrepreneurial intentions as dependent variable the technique of path analysis was applied in this study. The objective and hypotheses are inspected empirically in this study. The relationship between independent, dependent

and mediating variables investigated. Moreover, either hypothesis of the study is accepted or rejected in line with the model were tested and six hypotheses are proved, whereas one is disapproved as shown in above table.

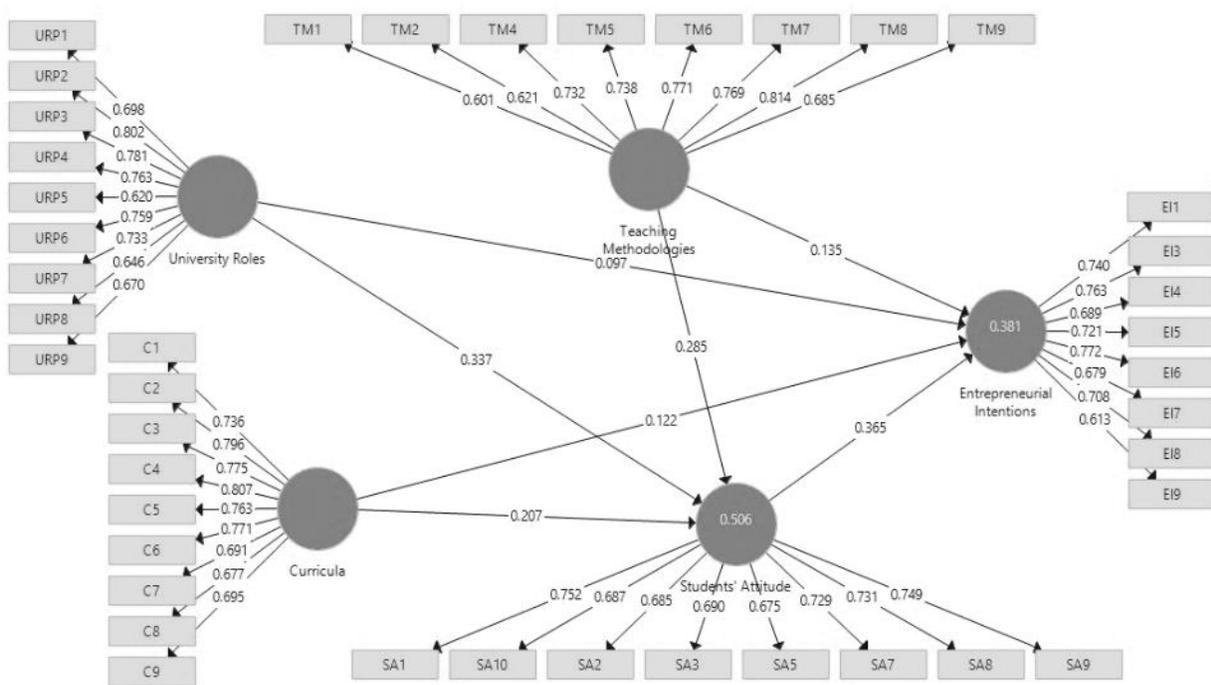
Table-4
R-square

Endogenous Variables	R Square	Adjusted R Square
Entrepreneurial Intentions	0.381	0.377
Students' Attitude	0.506	0.503

The table-4 shows the results of model summary of independent variables with mediating variable and independent variables with dependent variable. The independent variables predict the students' attitude at

50.6% and entrepreneurial intentions predicted 38.1% through the independent variable, it shows the importance of mediating variables in the study.

Figure - 2
Measurement Model



The Figure-2 model of SEM path analysis has two parts, first the relationship between independent and mediating variables is evaluated and in second part the relationship of the dependent variable is evaluated with independent and dependent variables. It is believed that the mediating effect to be significant in relationship between independent and dependent variables. The role of the mediating variable in

the model is very important because the value of R-square is higher in presence of mediating variable than direct relationship. The value of R-square is 50.6 with mediating and 38.1 without mediating relationship which shows the strong relationship of independent variables with dependent variable through students' attitude as mediating variable.

Comparative Analysis of Business Graduates in Public Sector Universities and Private Sector Universities

Table-5

Comparison on the basis of Path Coefficient, Std Dev, T-Value and P-Value

	Path Coefficients (Private sector)	Path Coefficients (Public Sector)	STDEV (Private sector)	STDEV (Public Sector)	t-Values (Private sector)	t- Values (Public Sector)	p-Values (Private sector)	p-Values (Public Sector)
Curricula -> Entrepreneurial Intentions	0.139	0.117	0.085	0.070	1.635	1.673	0.103	0.095
Curricula -> Students' Attitude	0.137	0.25	0.094	0.066	1.460	3.776	0.145	0.000
Students' Attitude -> Entrepreneurial Intentions	0.395	0.345	0.087	0.071	4.542	4.868	0.000	0.000
Teaching Methodologies -> Entrepreneurial Intentions	0.098	0.158	0.099	0.075	0.982	2.114	0.326	0.035
Teaching Methodologies -> Students' Attitude	0.315	0.266	0.102	0.066	3.079	4.051	0.002	0.000
University Roles -> Entrepreneurial Intentions	0.126	0.082	0.085	0.064	1.474	1.276	0.141	0.203
University Roles -> Students' Attitude	0.380	0.309	0.069	0.052	5.539	5.913	0.000	0.000

Comparison on the basis of path coefficient, standard deviation, t-value, and the p-value was made, and it was found that there is no major difference in intentions of business graduates in public and private universities of Sindh. The statistics of all above table clearly identifies a very small or no difference between both sectors.

Discussion and Conclusion

The main purpose of the research was to explore the relationship of entrepreneurial education with entrepreneurial intentions and students' attitudes as mediating variables.

The relationship between entrepreneurial education & entrepreneurial intention with students' attitude as a mediating effect

The study has examined the role of students' attitudes towards entrepreneurial intentions. Individuals with attitude of objective seeking attempt to get progressively; more difficulties to face and prepare to lock in are related to entrepreneurial achievements. The "Theory of Planned Behavior, Theory of Reasoned Action, and the Theory of Acceptance propose that behavior of a person is dictated by the intention. The individuals with the attitude towards self-employment are supported by the theories of entrepreneurial intentions. The theory also supported by the study of Autio et al (1997) and Frank Luthje (2004) that there is association of attitude to self-employment and entrepreneurial intentions." In addition, it was observed that in edifying and spreading the awareness of entrepreneurship to create positive attitude among graduates the universities are doing a well-done job (Autio et al 1997; Frank & Luthje, 2003). The current study identified that between entrepreneurial education and entrepreneurial intention there is mediating connection of students' attitudes. The unconstructive effect can be reduced if universities took additional efforts to setup the educational programs more interesting, creative, and innovative and equipped with modern technologies.

Recommendations

It is a very debatable issue for any country that how to reduce unemployment in the country by initiating entrepreneurship activities at large and small scale. Any government should need to initiate it at university level because it is only a forum where students can be taught for entrepreneurship importance. To know the graduates' intentions the quantitative research approach is used, and a survey questionnaire was also used to collect the responses of respondents. The collected data was analyzed through smart pls-3 software by applying structural equation modeling technique and multi-group analysis for comparison. The outcomes of research demonstrated that universities can create importance of entrepreneurship by arranging different workshops, seminars, sessions. Moreover, universities can motivate graduates by introducing short entrepreneurship courses to build students' entrepreneurship intentions. The graduates of both sectors comparatively have positive intentions about entrepreneurship, but still students should be motivated further that it is better to be appointer rather than to be appointee, and it could be possible when they became entrepreneurs. Conclusively, after detailed examination, it is observed that soaring intentions among the graduates to become an entrepreneur has been noted widely, and these

intentions are linked directly with constructs of entrepreneurship education (entrepreneurship curricula, teaching methodologies, and university roles) so as to approach entrepreneurial intentions and importantly there is link of mediating variable of students' attitude between dependent and independent variable.

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