

Entrepreneurship Education and Psychological Capital to Influence the Students' Entrepreneurial Intention in Private Universities

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Abstract

The role of entrepreneurial activities in sustainable economic development has attracted high attention from governments around the world. College students are one of the most innovative and entrepreneurial potential groups, and it is urgent to strengthen research on their entrepreneurial intentions. Although experts and scholars have conducted extensive research on the influencing factors of college students' entrepreneurial intentions, there are still certain issues. This study aims to propose and test a model that examines the impact of entrepreneurship education on college students' entrepreneurial intentions, and also explores the mediating role of psychological capital in this process. To test our research model, this article is based on the theories of planned behavior and entrepreneurial process, using a combination of quantitative and qualitative methods. The research results indicate that entrepreneurship education has a significant positive impact on the entrepreneurial willingness of college students. Entrepreneurship education can promote students' entrepreneurial intentions through psychological capital. This study provides practical support for developing new educational initiatives that can support current or future entrepreneurial projects for college students.

Keywords: entrepreneurship education, psychological capital, entrepreneurial intention

1. Introduction

Entrepreneurship has become a major problem in developed and less developed countries because it helps to improve the economic welfare of the country (Yi, 2020), and entrepreneurship promotes the economic and social growth (Li et al., 2020). entrepreneurship education Including a range of educational approaches designed to motivate, develop, and promote students' entrepreneurial skills and attitudes (Nunfam, 2021). From an educational perspective, learning plans, learning experiences and methodology provide learners with in-depth knowledge, motivation and skills to enhance entrepreneurial intention success in various situations, thus enhancing the entrepreneurial behavior of college students (Badawi, 2019; Fernandez, 2019). Entrepreneurial behavior is formed by entrepreneurial intention, which is a long and challenging process (Elnadi, 2021). entrepreneurial intention The formation is an important step in becoming an entrepreneur, establishing and developing a new business or enterprise (Baron, 2018). This is the best predictor of translation into entrepreneurial behavior, without which any further entrepreneurial steps would not exist (Akinwale, 2019).

In the literature related to entrepreneurial intention, entrepreneurship education has received as much attention as prior commercial experience (Liu et al., 2019). From the perspective of improving entrepreneurs' self-ability, education can influence entrepreneurial choices. Previous

scholars have pointed out that several supportive dimensions, including entrepreneurship education, entrepreneurial orientation, entrepreneurial self-efficacy, and entrepreneurial mentality, are related to the development of entrepreneurial intention for new startups (Karimi, 2020). Therefore, in the context of Chinese student entrepreneurial intention, the direct relationship between entrepreneurship education, entrepreneurial psychological capital, and creativity has been less studied.

In fact, psychological factors are conducive to the development of entrepreneurial ability and can stimulate students to participate in entrepreneurial initiatives (Yueh et al., 2020). Psychological capital is a core structure of psychological factors, and it has been shown to be an important prerequisite for work engagement, work performance, organization, and innovative behavior (Alessandri et al., 2018). In the entrepreneurial context, psychological capital is a compelling and promising variable for understanding complex entrepreneurial processes (Tsai et al., 2020) because it is associated with fostering creativity and maintaining entrepreneurial sustainability (Tang, 2020).

This study is based on the planned behavioral theory and the entrepreneurship theory. Through the empirical tests for entrepreneurship education, entrepreneurial intention, and psychological capital, Exploring the effect of entrepreneurship education on entrepreneurial intention, And the mediating role of psychological capital in it.

The questions of this study are:

RQ1: What is the relationship between entrepreneurship education, psychological capital, and entrepreneurial intention?

RQ2: What is model of entrepreneurship education, psychological capital, and entrepreneurial intention?

The research objectives of this study are:

RO1: To explain the relationship between entrepreneurship education, psychological capital, and entrepreneurial intention.

RO2: To construct a model of entrepreneurship education, psychological capital, and entrepreneurial intention.

2. Literature Review

2.1 Planned behavioral theory

Icek Azjen And professor Martin Fishbein (1985) put forward the theory of rational behavior. With the deepening of the theory and research, professor Azjen (1991) added and developed planned behavioral theory based on the theory of rational behavior. planned behavioral theory The model includes five variables: attitude, subjective norms, intuitive behavior control, intention, and behavior. The first three variables will affect the individual's intention, and then have an impact on the behavior. In entrepreneurial activities, planned behavioral theory is an important theoretical basis for explaining entrepreneurial behavior. In particular, empirical studies on entrepreneurial intention in college students have been widely and effectively used in planned behavioral theory (Barrios, 2022; Ayeh, 2022).for instance, Jena (2020) discussed the impact of entrepreneurship education on entrepreneurial intention in India based on planned behavioral theory; Elnadi and Gheith (2021) explored the impact of the entrepreneurial ecosystem on entrepreneurial intention in college students based on planned behavioral theory, And introduce gender as a regulatory variable; Anjum et al. (2021), based on the planned behavioral theory, The research group and paper with Pakistani university students constructed a model of the relationship between perceived creativity status and

entrepreneurial intention, And proposed the university-supporting perceptual regulation mechanism.

2.2 Entrepreneurship theory

Entrepreneurship theory Is an important issue in the modern entrepreneurial theory research. With the vigorous development of entrepreneurial activities, entrepreneurial theory research has received more and more attention. The research on entrepreneurial process pays more attention to the general law of entrepreneurial success, and analyzes the key factors in the successful entrepreneurial process, it provides reference for entrepreneurs to achieve successful entrepreneurship. Different scholars study the entrepreneurial process from different perspectives, which can be divided into two different perspectives: narrow entrepreneurial process view and broad entrepreneurial process. From the perspective of specific research content, research on entrepreneurship from the process of new organization creation, research on the process of entrepreneurship with opportunity as the core, research on the process of using knowledge and resources from resources (Su Xiaohua et al., 2012). The narrow sense of entrepreneurial process mainly defines the entrepreneurial process from the establishment of a new organization. The main representatives include Gartner (1985), Bygrave & Hofer (1992), Timmons (1999), Sahlman (1999), Wickham (1998), and Aldrich & Martinez (2001). The broad view of entrepreneurial process holds that the growth and development of start-ups should also be the process of entrepreneurship (Baron et al, 2016).

2.3 Entrepreneurship education

Busenitz (2019) proposed that entrepreneurship education content includes opportunity recognition in front of risks and the establishment of an enterprise under the premise of resource integration, as well as the introduction of enterprise management process, such as business plan, marketing, etc. It can be seen that the educational objects of entrepreneurship education in this definition are all kinds of educators, rather than just college students. Grun and Baroumi (2016) believe that entrepreneurship training encourages students to choose to start their own businesses after graduation. According to Fayolle and Klandt (2015), effective entrepreneurship education is a three-dimensional concept related to behavior, mentality, and creating specific situations. Behavioral aspects involve developing specific skills to identify opportunities, make critical decisions, and facilitate connections with stakeholders. Ozarali And Rivenburgh (2016) referred to entrepreneurship education, which involves four main structures, namely entrepreneurship education perception, the perceived relevance and adequacy of the course and course content, the perceived ability of the teaching team and the student entrepreneurial intention. Sherkat and Chenari (2022) emphasize the contribution of entrepreneurship education order to the passion, knowledge and skills of entrepreneurship education people.

2.4 Psychological capital

Luthans and Youssef-Morgan (2017) define psychological capital as individuals with confidence to face challenging tasks and with a positive attribution of present and future success. When individuals struggle to pursue the ultimate goal, they have to rethink the approach to obtain the path to success if necessary. Finally, it can show the resilience spirit of perseverance in difficulties. Peterson et al. (2011), Zhao Fuqiang, Chen Yun and Hu Wei (2019) also believe that psychological capital can make individuals the confidence to carry out challenging tasks, and when necessary, individuals will change the direction of their efforts, attribute the present and future success, and perform resilience after failure. Therefore,

psychological capital is belonging to the individual can produce positive and positive psychological state, which helps to challenge difficult things. And psychological capital is a positive and positive psychological state shown by a person on the road of growth and development. It can not only promote a person's growth, but also be reflected in his personal performance. In addition, people with high psychological capital are more open and receptive, and are willing to make efforts to change.

2.5 Entrepreneurial intention

The origin of entrepreneurial intention dates back to 1998 and was first proposed by the scholar Bird. He presents entrepreneurial intention as a state of mind, which can encourage individuals to focus on their efforts and actions to achieve their entrepreneurial goals, that is, individuals are willing to start a business. Wu Qiyun (2008) also believes that entrepreneurial intention is an individual subjective tendency that can encourage potential entrepreneurs to take entrepreneurial behavior. Wang Dan (2015), based on the explanations of Thompson and Fan Wei et, defines entrepreneurial intention as a psychological state in which individuals regard entrepreneurship as their future employment planning. Other scholars have also defined it as a subjective psychological state of whether an individual intends to start his own business (Peng Hui, 2019; Rui Liting, 2019).

3. Theoretical Framework

3.1 The Relationship between entrepreneurship education and entrepreneurial intention

Ndofirepi (2020) conducted a cross-sectional study of students, the results of which study highlighted the significant impact of entrepreneurship education on achievement needs, internal control points, risk-take tendencies, and entrepreneurial intention. Lavelle (2021) People's attitudes towards positive or negative responses to behavior are highly predictive of behavioral intentions. Sancho (2020) entrepreneurship education in higher education focuses on the cultivation of entrepreneurial thinking. When entrepreneurship education is effectively implemented, college students' perception of entrepreneurship can be improved, which in turn can change students' attitude towards entrepreneurship. Lawan (2015) entrepreneurship education is an important method to improve the comprehensive quality of individual entrepreneurship. It can improve the ability of entrepreneurs, teach them how to create new businesses, and inspire students to choose the desire to start their own business after graduation. Sansone (2021) Many universities have ignited the flame of entrepreneurship among students by improving curriculum and teaching methods, for example, by implementing after-curricular entrepreneurship activities. Lopez (2021) proved that students receiving EE have higher entrepreneurial intention. Therefore, entrepreneurship education is crucial in the first stage of the entrepreneurial process.

On the basis of the above analysis, the following assumptions are made:

H1: Entrepreneurship education has a positive impact on entrepreneurial intention.

3.2 The Relationship between entrepreneurship education and psychological capital

Syed et al. (2020) Individuals with active psychological capital can not only correctly deal with the unexpected problems in entrepreneurship, but also flexibly respond to the entrepreneurial challenges, ensure the smooth progress of entrepreneurial activities, and realize the success of entrepreneurship. Therefore, individual psychological capital plays an important leading role in the process of entrepreneurial success. The Otache (2019) and Yousaf (2021)

studies also showed that the entrepreneurial self-efficacy can be cultured by entrepreneurship education. The main reason is that entrepreneurship education can improve the knowledge and skills required by individuals in the entrepreneurial field, which will enable individuals to have a positive evaluation of entrepreneurial activities, thus enhancing their confidence in entrepreneurship and improving their self-efficacy.

The psychological capital study of Suksod and Somjai (2019) found that entrepreneurship education has a positive effect on promoting entrepreneurial psychological capital, and the results show that entrepreneurship education is crucial for enhancing the social skills and psychological strength of entrepreneurs. Lux and Macau (2020) found that entrepreneurship education can have a good impact on entrepreneurial psychological capital, thus affecting the individual performance of entrepreneurs and explaining how entrepreneurs can improve their entrepreneurial performance by making full use of resources. China's entrepreneurship education is still in its infancy, and the entrepreneurship education curriculum in colleges and universities is not strong. Dello Russo & Stoykova (2015) In accordance with empirical research, educational and training activities can help psychological capital development. Another study by Bazan et al. (2019) showed that education and training programs had positive effects on entrepreneurial intention and enhanced the existing impact of attitudes and self-efficacy on entrepreneurial intention.

H2: Entrepreneurship education has a positive impact on Psychological capital

3.3 The Relationship between psychological capital and entrepreneurial intention

Tang, (2020) Psychological capital is so because of the impact it has on fostering creativity and ensuring long-term entrepreneurial viability. Cui (2021) has established a positive association between the three of the psychological capital's dimensions and entrepreneurial behavior. Fuller et al. (2018) believe that in entrepreneurial intention and entrepreneurship, cognition, personality, efficacy and self are indispensable, and that psychological capital concepts or cognitive factors play an important role in the formation of entrepreneurial intention. Travis and Freeman (2017) combed the unfound association between self-efficacy and entrepreneurial intention from self-regulation. The authors suggest that prospective personality and self-efficacy are interrelated to predict specific changes in entrepreneurial intention. Contreras et al. (2017) studied the relationship between entrepreneurial intention and psychological capital of business school students. For this purpose, the authors used four aspects of psychological capital: hope, resilience, optimism, and self-efficacy. It was found that all dimensions of psychological capital were positively correlated with entrepreneurial intention. Anwar (2020) In addition, entrepreneurship is considered that self-efficacy is one of the strongest predictors of entrepreneurial intention. Tomy (2020) self-efficacy has a positive impact on entrepreneurial intention, and high levels of self-efficacy can develop high levels of entrepreneurial intention.

H3: Psychological capital has a positive impact on entrepreneurial intention

3.4 The Mediating Role of psychological capital

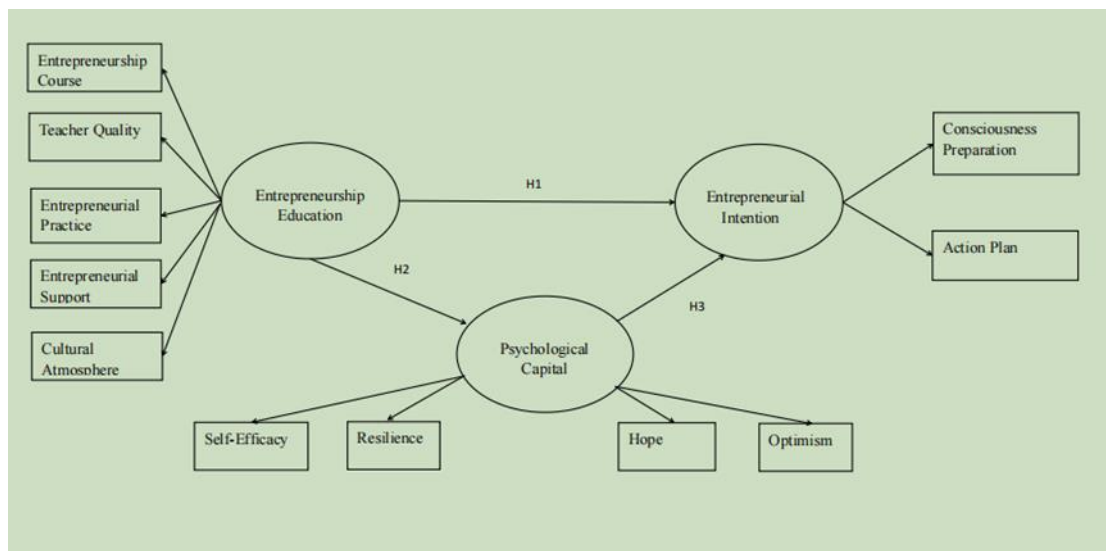
psychological capital can be learned and strengthened through appropriate interventions (Bakker et al., 2017), and it influences people's behavior in many ways (Donaldson, 2013). However, studies have found that both entrepreneurial capital and psychological capital are significant predictors of success (Zhao et al., 2020) that psychological capital is related to overall entrepreneurial intention (Contreras et al., 2017).

Anwar (2021) A large number of empirical studies show that entrepreneurial self-efficacy is

mediated between entrepreneurship education and entrepreneurial intention. The empirical results of Souitaris et al. (2017) show that the entrepreneurial attitude and entrepreneurial intention level of science and engineering students receiving entrepreneurship education are higher than before acceptance, and the entrepreneurial self-efficacy plays a intermediary role. Other studies by Rauch (2015) also indicated that the mediating effect of entrepreneurial self-efficacy enhanced the direct effect of entrepreneurship education on entrepreneurial intention. Nowin ' ski et al. (2019), Wegner et al. (2020) recently demonstrated the indirect effects of entrepreneurship education on entrepreneurial intention through entrepreneurial self-efficacy.

H4:psychological capital Has a mediating role in the relationship between entrepreneurship education and entrepreneurial intention.

In this study, entrepreneurship education as the entry point, included entrepreneurship education as the independent variable of this study, entrepreneurial intention as the dependent variable, and psychological capital as the mediating variable underlying the mechanism of entrepreneurship education on entrepreneurial intention.



4. Methodology

This study uses a combination of quantitative and qualitative mixed research methods. Quantitative and qualitative research methods are different. Quantitative research starts with individual situations, summarizes general descriptions or testing hypotheses, using scales and analytical techniques that can be repeated. Qualitative research tends to reason and focuses on a comprehensive analysis of the research subjects, with no fixed approach. Quantitative research cannot penetrate into an individual perspective, and qualitative research cannot generalize small conclusions to large groups or adopt precise and objective measures. Therefore, there are limitations to conducting studies using a single method. Therefore, we often need to consider adopting a mixed research approach, combining the two research methods. Therefore, the mixed research methods will be used in this study. Quantitative research uses empirical analysis to make statistics and analyze the data, qualitative research uses interview methods to analyze the reasons of the relationship between variables, and then integrate the two data to help us better understand the problem.

5. Conclusion

First of all, entrepreneurship education can effectively promote college students' entrepreneurial willingness. Entrepreneurship education has a significant positive impact on college students' entrepreneurial willingness, and innovation and entrepreneurship education can significantly promote the improvement of college students' entrepreneurial intention.

Secondly, the improvement of psychological capital can promote entrepreneurial willingness, and psychological capital plays an intermediary role in the influence of entrepreneurship education on entrepreneurial willingness.

The enlightenment to our colleges and universities is entrepreneurship education should combine theory with practice, not only to cultivate college students' entrepreneurial theory knowledge and entrepreneurial spirit, but also to participate in business platform and opportunities, in the combination of theory and practice of college students to their ability, enhance the recognition of entrepreneurship and confidence in their own successful entrepreneurship, promote the formation of the entrepreneurial intention, to lay the foundation for the actual entrepreneurial action.

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