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Entrepreneurial intention of students through the influence of entrepreneurial education: A mediation perspective

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Abstract--The study of entrepreneurial intention has long been a topic of significance in entrepreneurship research. “What makes people become entrepreneurs?” is a question that many researchers have sought to answer. This study focuses on entrepreneurial education as an independent factor with the aim of identifying how the entrepreneurial education has influence the entrepreneurial intention. A model has been proposed and an empirical test of a model was conducted among the management students in India who have exposed to management education. Entrepreneurial attitude is a mediator between entrepreneurial education and student intention, according to a process macro developed by academics. Before incorporating entrepreneurial self-effect efficacy into the model, researchers assessed the goals and attitudes of the students toward self-employment. Studies have shown an association between a person's attitude toward starting a business and their likelihood of starting a business, and between these two variables.

Keywords--entrepreneurial intention, entrepreneurial education, entrepreneurial attitude, entrepreneurial self-efficacy.

Introduction

As a country's economic progress may be expedited by entrepreneurs producing new ideas and turning them into viable businesses, the demand for entrepreneurship is rising. Entrepreneurship, according to Schumpeter (1951),

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promotes innovation, creates more efficient and effective ways of production, and drives economic progress. Additionally, entrepreneurship provides employment opportunities for the general population and boosts the competitiveness of businesses in general (Turker & Selcuk, 2008). Over the years, there have been numerous global initiatives aimed at encouraging young people to start their own enterprises. Entrepreneurship courses and programmes have grown in popularity at all academic levels in response to the increasing competitiveness between countries and businesses. (Katz, 2003). According to Katz (2003:3) (Liu et al., 2019), a key predictor of entrepreneurial behaviour is entrepreneurial intention, according to Lüthje and Franke (2003). Examining a person's entrepreneurial aim is therefore crucial if you want to learn about their entrepreneurial behaviour. Entrepreneurs feel that a strong desire to start a business is a precondition for doing so. An entrepreneurial intention is a person's mindset that focuses on completing a specific goal or project. Studying entrepreneurial intention is an important tool for examining actual entrepreneurial behaviour since people who want to establish a firm are more likely to do so (Fishbein and Ajzen 1975).

There has been a great deal of research done on the subject of entrepreneurial intent in many circumstances. Several factors of entrepreneurial intentions have been identified by researchers in earlier studies. Studies conducted by Zhang, Wang & Owen (2015) demonstrated the analysis of planned behaviour, risk preference and psychological wellbeing as the determinants of entrepreneurial intention. A further study found that entrepreneurial intentions were influenced by characteristics such as a person's self-confidence as well as their level of structural and educational support. Entrepreneurship education, individual self-efficacy, and entrepreneurial attitude were all explored in depth by Liu, Lin, and Zhou (2019). From several studies like Anwar, Thoudam & Saleem (2021); Doan and Phan (2020); Alshebamia, et. al. (2020); Li and Wu (2019); Remeikiene, Startiene and Dumciuviene (2013); there are empirical evidences that entrepreneurial education plays a critical role in entrepreneurial intentions. This study examines entrepreneurial education as a stand-alone component to see how it has influenced entrepreneurial intention among the many other influences on entrepreneurial intent. India has created an entrepreneurial educational environment through the establishments of large numbers of public and private management institutions across the country. As a result, the research focused on management students who had been exposed to entrepreneurial education and had the opportunity to participate in entrepreneurially oriented courses.

Theoretical framework & hypothesis development

Extensive literature indicates that several scholars have examined the entrepreneurial intention based on various approaches which are closely overlap with the entrepreneurial literature. An entrepreneurial intent and action model and theories like the theory of planned behaviour can be utilised to study these issues (Elfving et al., 2009). Together with prior research, this paper will use these hypotheses as a base for further theoretical exploration.

Entrepreneurial education

According to Ekpoh & Edet (2011), a system of education that focuses on providing students with entrepreneurial skills, knowledge, and inspiration is entrepreneurship education. Education at universities furnishes essential knowledge about entrepreneurship in an efficient manner, as is evident from the previous researches. A study conducted by Gorman and Hanlon (1997) revealed that educational programmes can influence entrepreneurial traits positively. Individuals can develop an entrepreneurial idea and be inspired to go out on their own by providing entrepreneurial education. As a result, they may be more motivated to pursue a job as an entrepreneur (Fayolle et al., 2006). According to Kolvereid and Moen (1997), there is a link between the education of entrepreneurs and the behaviour of entrepreneurs. One can learn about new business enterprises from entrepreneurship courses in a faster and more efficient way, resulting in a larger value from a given opportunity (Zhao et al., 2005; Davidsson & Honig, 2003). Those considering a career in entrepreneurship have been found to be significantly influenced by entrepreneurial education (Henderson and Robertson, 2000).

Entrepreneurial attitude

There are three components that make up one's attitude, according to Kotler (2000): one's assessment of something, one's emotion linked with that feeling, and one's strategy for moving forward with that thing. As defined in social psychology, an attitude is a way of describing a person's perception of themselves, others, the world, their affairs, activities and events. As such; it influences a person's actions and reactions (Liu et al., 2019). A person appears to weigh his/her attitude in favour or against a specific behaviour before forming an intention. In essence, it is a mental belief that has developed as a result of earlier behaviour. By influencing educational or environmental factors, a change in attitude may occur, thereby cultivating entrepreneurial intention (Florin et al., 2007). In the event of a positive attitude towards entrepreneurship, it is presumed that a better entrepreneurial intention will be achieved. Entrepreneurial intent is strongly linked to a person's attitude (Linan and Chen, 2009; Alshabemi et al., 2020). In light of what has been said thus far, it is reasonable to assume that:

Hypothesis 1: Entrepreneurial education has a positive relationship with entrepreneurial attitude.

Entrepreneurial intention

One of the main tenets of entrepreneurship is a desire to do business for oneself (Krueger et al., 2000). Individuals who have a strong desire to establish their own business and a firm belief that they will succeed in this endeavour are said to have entrepreneurial ambition (Thompson, 2009; Anwar et al., 2020). One's entrepreneurial intention is described by Thompson (2009) as the goal and strategy for starting one's own firm at the appropriate time. In other words, entrepreneurship is rarely a yes-or-no decision; rather, it's an expression of intention ranging from the very low to extremely high. According to Ajzen (1991), the greater the intention, the more likely it is that the individual will commit a given behaviour, and therefore, the intention to start a business could be a

catalyst or act as an intermediary to actual action (Fayolle & Linán, 2014). The entrepreneurial intention captures a mindset that aims towards achievement of a particular objective or cause (Bird, 1988). Entrepreneurship is, therefore, a planned behaviour that necessitates individual action to achieve as endorsed by earlier studies across the globe. Due to these reasons, entrepreneurial behaviour is shaped by the intention to start a business, especially with relation to university students as they are in the process of career development. In light of the foregoing assertion, the following is speculated:

Hypothesis 2: Entrepreneurial education has a positive relationship with entrepreneurial intention

Hypothesis 3: Entrepreneurial attitude mediates the effect of entrepreneurial education on entrepreneurial intention.

Entrepreneurial self-efficacy

If you believe you're capable of beginning a firm, and you believe you have the necessary abilities to do so, you've got self-efficacy, according to Liu and colleagues (2020). An entrepreneur's ability to do a certain business task is assessed using this test. Self-efficacy, or the ability to believe in oneself, is often seen as a vital skill and a cornerstone to success. Benabou and Tirole (2002) believe that a sense of self-efficacy increases motivation to accomplish projects and persevere in pursuing goals, enhances happiness, and makes it easier to convince others. An entrepreneur's self-efficacy is a critical factor in their ability to meet challenges and overcome obstacles in the process, and affects their entrepreneurial intentions as well (Liu et al., 2020). Self-efficacy, attractiveness, and entrepreneur incentives all play a substantial role, according to Krueger & Brazeal (1994). Entrepreneurial self-efficacy has been connected to entrepreneurial motivation in several studies. (Martin et al., 2013, Liu et al., 2020). Given what has been mentioned thus far, it is logical to assume:

Hypothesis 4: Entrepreneurial education has a positive relationship with entrepreneurial self-efficacy

Hypothesis 5: Entrepreneurial attitude and entrepreneurial self-efficacy mediates the relationships between entrepreneurial education and entrepreneurial intention.

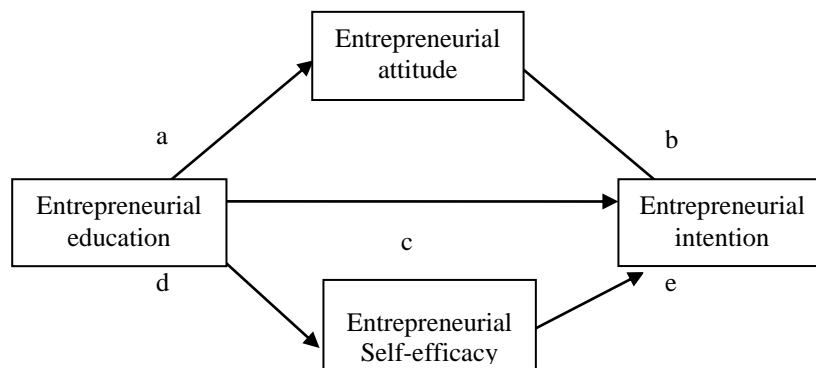


Figure 1. Model of the study
Source: Author's derivation

Research Methodology

Questionnaire design

In this study, a scale that has been used by previous researchers has been employed. Following Linan and Chen (2009) and Turkeret. al. (2019), Liu and his colleagues added a few more elements to the scale (2009). Turker and Selcuk (2009) produced a standard scale to assess entrepreneurial education, whereas Linan and Chen (2009) devised a scale to assess entrepreneurial mindset and self-efficacy, which served as mediators (2009). In order to quantify entrepreneurial intent, the scales developed by Linan and Chen were employed (2009). On a scale of one to five, one represents strong disagreement and five represents great agreement. This inquiry used each scale.

Data collection

Participants in the research include students from Mizoram University (A) and Mizoram University's component college, Pachhunga University College (B). Both the institutions are located in the state of Mizoram (in the north eastern part of India). Due to the ongoing pandemic, the questionnaire was distributed through an online Google forms to all the registered students of Mizoram University and Pachhunga University College who are currently pursuing BBA and MBA courses. One hundred and seventy-seven responses were received, however 33 were discarded because they were incomplete. Thus, the final sample includes 174 students who gave complete responses during the stipulated time.

Statistical analysis

Use of IBM SPSS software was used for statistical analysis. The mediation effect was tested using the Andrew F. Hayes Process macro in a regression. It was determined whether entrepreneurial mentality acted as a mediator between entrepreneurial education and students' intentions using the mediation model (Model 4). (model 1). As a result of the model's addition of entrepreneurial self-efficacy, it was later established that self-efficacy and entrepreneurial mentality had a major impact on students' intentions (model 2). At 95% confidence intervals, bootstrapping samples of 5000 were used to examine the indirect effects. Bootstrapped confidence intervals that exclude zero imply statistical significance (Li et al., 2019).

Data analysis

Descriptive statistics

Most of those surveyed were in their early twenties, according to descriptive statistics, and had recently enrolled in the universities to pursue entrepreneurship education. The mean value of age was 21.62 and 52.3 percent of the respondents were male. Table 1 show that 22.4 percent of the respondents had an entrepreneur father, 20.7 had an entrepreneur mother and few of them have their siblings as an entrepreneur.

Table 1
Information about respondents

Age	%	Semester	%	Entrepreneurial History	%
18	8.0	First	44.3	Father	22.4
19	15.5	Second	2.3	Mother	20.7
20	9.8	Third	34.5	Siblings	10.3
21	13.8	Fourth	13.2	Others	15.2
22	19.0	Fifth	5.7	Nobody	31.4
23	14.4	Sixth	0.0		
24	8.0				
25	5.7	University/College		Gender	
26	4.6	A	50.0	Male	52.3
27	.6	B	50.0	Female	47.7
31	.6				

Source: Author's survey & calculations

Measurement model

Varimax rotations were utilised in a confirmatory factor analysis (CFA) to ensure the validity of the construct. The rotating components of the matrix were taken into account when rearranging the scale's pieces. AVE and CR were both higher than 0.45, indicating that the extracted factor loadings were substantial, as was the average extracted variance (AVE). Hair et al., (2010) said that convergent validity was confirmed using CFA analysis. The internal consistencies of the construct were all evidenced above 0.70.

Table 2
Measurement model

Variables	Items	FL	α	AVE	CR
EE	My capacity to produce new ideas for becoming an entrepreneur has been inspired by my undergraduate degree.	0.751	0.800	0.640	0.842
	My university offers entrepreneurship courses that provide the necessary knowledge	0.845			
	Entrepreneurship skills and abilities are developed at my university.	0.802			
EA	Entrepreneurship is an attractive career path to me.	0.726	0.865	0.597	0.855
	I would consider starting a business if I had the chance and resources.	0.793			
	The prospect of becoming an entrepreneur offers me a great deal of satisfaction.	0.829			
	I'd rather be an entrepreneur than pursue any other job path.	0.737			
ES	I have a lot of knowledge about entrepreneurship.	0.726	0.721	0.455	0.769
	Entrepreneurship has more advantages for me than disadvantages	0.641			

	I am confident in my abilities to accomplish any task.	0.684			
	I think I'm capable of running a business successfully.	0.645			
EI	I take the time and devote a lot of energy to studying the latest business management developments.	0.609	0.861	0.451	0.801
	Following graduation, I intend to start my own business.	0.595			
	I am ready to take on any challenge to become an entrepreneur	0.601			
	Every attempt will be made by me to begin and run a small business of my own.	0.711			
	It is my firm intention to establish my own firm someday	0.813			

Source: Author's calculations

Correlation analysis

On each and every one of the variables, we ran the Pearson correlations. There are positive relationships between all factors studied. It was revealed that entrepreneurial attitude and entrepreneurial intention had the strongest association ($r = .674$), and the values of r ($p < 0.001$) were all positive.

Table 3
Mean, standard deviations, reliability of the variables and correlation matrix of the variables

Variables	M	SD	EE	EA	ES	EI
EE	4.026	.635	1			
EA	4.208	.644	.394**	1		
SE	3.941	.543	.383**	.501**	1	
EI	3.965	.672	.501**	.674**	.567**	1

Source: Author's calculations

Model analysis

The model analysis was done using Andrew F. Hayes Process Macro (Model 4) (Hayes, 2013). Entrepreneurial education and intention are linked by this concept, which examines the direct and indirect effects of education on entrepreneurial mindset and behaviour, as a mediator between the two. The path a (indirect effect) from EE to EA was statistically significant ($\beta = 0.399$, $se = 0.0711$, $p < 0.001$). This means that we can accept Hypothesis 1. As a mediator between entrepreneurial education and entrepreneurial intention, this model looks at both the direct and indirect effects that education has on entrepreneurial attitude and behaviour. Direct effects of entrepreneurial education (EE) on EI were found to be statistically significant ($\beta = 0.294$, $se = 0.06$). EE also had a statistically significant ($p < 0.001$) direct effect. Thus, hypothesis 2 was accepted. There is a significant indirect effect with a value of 0.2351 at 95 percent confidence interval with LLCI.1356 and ULCI.3390, which suggests that the test is statistically significant, and we accept the hypothesis that entrepreneurial attitude is a mediating factor in entrepreneurial intention.

Table 4
Model 1: Mediating effects of EA on the relationship between EE and EI

Predictors	On EA				On EI			
	β	se	p	95%CI	β	SE	p	95%CI
EE	0.399	0.0711	.000	(.2596 .5402)	0.2948	0.0610	.000	(.1743, .4153)
EA					0.5879	0.602	.000	(.4691, .7067)
R Square	0.155				0.519			
F	31.662		<0.001		92.36		<0.001	

Process model 4, N = 174 (EE = entrepreneurial education, EI = entrepreneurial intention, EA = entrepreneurial attitude)

Source: Author's calculations

Using Model 2, we can look at the direct and indirect effects of entrepreneurial attitude and self-efficacy, two parallel mediators, on entrepreneurial intent. The path d (indirect effect) from EE to SE was statistically significant ($\beta = 0.327$, $se = 0.06$, $p < 0.001$). Thus, Hypothesis 4 was accepted. The path b (indirect effect) from SE to EI was statistically significant ($\beta = 0.31$, $se = 0.074$, $p < 0.001$). The total effect (0.5299) and direct effect (0.2366) values shows that there is a significant indirect effect on EA with a value of 0.1916 at 95% confidence interval with LLCI .1044 and ULCI .2888 and significant indirect effect on SE with a value of .1017 at 95% confidence interval with LLCI .0410 and ULCI .1796. Thus, hypothesis 5 was accepted.

Table 5
Model 2: Mediating effects of EA and SE on the relationship between EE and EI

Predictors	On EA				On SE				On EI			
	β	se	p	95%CI	β	se	p	95%CI	β	se	p	95%CI
EE	0.399	0.0711	.000	(.259 .540)	0.327	0.06	.000	(.208, .446)	0.236	0.054	.000	(.118, .354)
EA									0.479	0.063	.000	(.354-.603)
ES									0.31	0.074	.000	(.163-.457)
R Square	0.155				0.146				0.564			
F	31.662		<0.001		29.49		<0.001		73.30		<0.001	

Process model 4, N = 174 (EE= entrepreneurial education EA= entrepreneurial, EI = entrepreneurial intention, ES= entrepreneurial self efficacy)

Source: Author's calculations

Discussion

Entrepreneurship education and entrepreneurial intent have been found to be empirically linked, according to prior studies. Researchers wanted to see if entrepreneurial education had any impact on students' entrepreneurial intentions via parallel mediators such as entrepreneurial mindset and self-efficacy, but they found no evidence that it did either. According to the findings, entrepreneurial education and entrepreneurial intention are linked in both a direct and an indirect manner. There was a statistically significant and favourable direct effect ($=0.294$, $se=0.06$, $P 0.001$) for students who scored higher on the entrepreneurial education component of the test. Higher scores on the Entrepreneurial Attitude Scale correlate more strongly with entrepreneurial intention among students who

have a more positive attitude toward entrepreneurship. Those students who have a more favourable outlook on entrepreneurship have a greater chance of launching a firm.

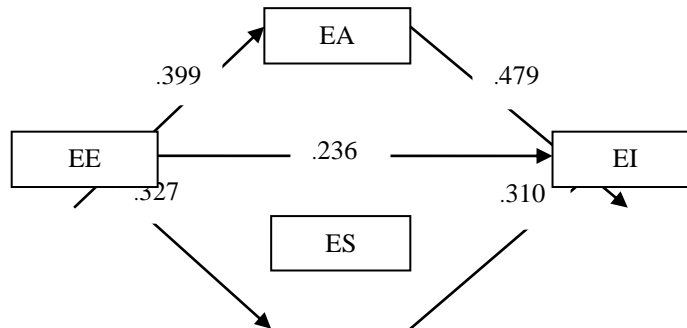


Figure 2: Measurement model
Source: Author's calculations

Entrepreneurial aspirations appear to be influenced by one's educational background, according to research (Turker and Selcuk, 2009; Liu et al., 2019; Bazkiaei, 2020) An entrepreneurial career is more likely for students if their university provides them with the skills and motivation needed. Entrepreneurial aspirations are influenced greatly by education, according to this study's findings. A more entrepreneurial mindset is associated with a greater likelihood of pursuing a career in business. It is one's past actions that shape one's present outlook. An individual's entrepreneurial aspirations are more likely to be influenced by an entrepreneurship education if they have a more favourable view of entrepreneurship overall. Entrepreneurial education and self-efficacy seem to go hand in hand, and this study discovered that self-efficacy functions as a mediator between educational attainment and entrepreneurial intention. (2019). Having a strong sense of self-efficacy is critical when it comes to beginning a business. Self-efficacious students are more likely to have an optimistic outlook on the future and believe in their own abilities, which could explain why they have a more entrepreneurial outlook.

Conclusions

Entrepreneurial aspirations may be boosted by education because it has such a significant impact on the development of these aims. An influential mechanism model was developed by using the independent variables of entrepreneurial education, self-efficacy, and students' entrepreneurial ambition. It has been shown that students believe they are encouraged to come up with original business ideas by their school and that they have gained valuable business skills in the classroom. Thus, the study suggest the policy makers to impart more entrepreneurial education at the earlier stages to generate entrepreneurs of future and provide more awareness, opportunities and mentoring programme for underprivileged youngsters who may have creative ideas but does lack educational support. This study supplements the existing theories of planned behavior and will serve as valuable reference for future studies. However, it has some limitations. Firstly, due to the ongoing Covid-19 pandemic, data was collected by using convenience sampling method and the sampling population

came from one region of a country. So the findings may not be universally representative. Secondly, the study has been confined to management students who had access to entrepreneurship education and have been trained to start their enterprises. Because of this, the study's conclusions may not be applicable to students in other academic fields.

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