How the Perception of Effective Entrepreneur Education Affects Entrepreneur Intention among Students of the Leading Business Schools in Thailand: The Moderating Role of University Support

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Entrepreneurship has led to the ever increasing and continuously growing field of entrepreneurship education. However, there are growing concerns about the effectiveness of the programs in forming entrepreneurial intention and the ultimate advancement of enterprising behaviour. Hence, this study investigates the relationship between perceived effective entrepreneurship education and entrepreneurial intention. 252 Thai university students were analyzed using the Partial Least Squares Structural Equation Modelling (PLS-SEM). Based on the findings, this study contributes theoretically by extending the use of both the theory of planned behaviour, and Shaper’s entrepreneurial event model framework, to increase the understanding of the relationship between entrepreneurship education and entrepreneurial intention. Methodologically, this study contributes by employing hierarchical modelling using PLS-SEM to explain the relationships developed. In practical terms, the findings provide the stakeholders responsible for entrepreneurship development a better picture of the formation of entrepreneurial intentions, as well as the impact of potential venture initiators’ beliefs and perceptions on their intention to commence a business. Overall, it enables the government and policymakers to direct thoughts and resources on young adults who are likely to form entrepreneurial intentions, and consequently, create business ventures.
Key words: Entrepreneur education, Entrepreneur intention, university support, Thailand.

Introduction

Several opportunities are created by entrepreneurship in the form of employment, social development, creativity, innovation, and economic growth. For these reasons, entrepreneurship has significantly contributed to the economies of countries (Prakash, Jain, & Chauhan, 2015; Chienwattanasook, & Jermsittiparsert, 2019; Mejdoub & Arab, 2017). The benefits of entrepreneurship have been experienced by developed countries as well. Countries such as Japan, Germany, and the USA have improved their economic growth through entrepreneurship. The term entrepreneurship refers to the establishment of business with the key features of innovation, independence, risk taking, and initiative. The beginning of entrepreneurship is the identification of opportunity and the process starts with the key intention of an entrepreneur (W. Wang, Lu, & Millington, 2011; Abdullahi, Baba, & Musa, 2017).

The entrepreneurial process is realized through entrepreneurial intentions (EI), which leads to the behaviour of entrepreneurs (Arendt & Brettel, 2010; Krueger & Carsrud, 1993). Intention can be referred as the changing of mind towards the achievement of a goal or objective. The intention of an individual to start or establish a business enterprise is an entrepreneurial intention. Increased knowledge about the process of entrepreneurship can be gained through a basic and rational framework of intentions model. To explain the behaviour of an entrepreneur, it is important to understand the factors behind the creation of EI (Shane & Venkataraman, 2000).

Entrepreneurship education has been given increased attention with the realization of its contributions to the progress of economies. Governments of several countries have started focusing on educating their community about entrepreneurship. The curriculums’ of schools have been incorporating different programs of entrepreneurship so as to increase entrepreneurship knowledge among students and encourage the creation of new ventures around the world. The initiative of governments has been supported by educational institutions who are working on skill development. This seeks to enhance entrepreneurship intention and match the skills required by the business sector with the knowledge and abilities of individuals. This match of skills supply and demand enables individuals to fit into the world of business (Prakash et al., 2015; Roxas, Cayoca-Panizales, & de Jesus, 2008). In a number of developing economies, the development of education programs on entrepreneurship has set a base for economic development and national competition along with encouraging entrepreneurial development and venture creation.
This research study has been completed to identify the factors that influence EI among students. Moreover, it seeks to determine how these factors lead to venture creation upon graduation. Focus has been given to the effectiveness of entrepreneurship education as it has been revealed that this influences the skills and characteristics of individuals by creating an impact on EI. The improving perception of entrepreneurship and the intention to create ventures upon graduation are significantly moulded through environmental/contextual factors.

**Literature Review**

**Entrepreneurship**

Entrepreneurship has become a concern across the world (Ariff, Husna, Bidin, Sharif, & Ahmad, 2010; Abdulrasheed, 2017). Significant contributions are made by entrepreneurship to economic development through the creation of jobs, creativity, and innovation (Rowley et al., 2011; Shane & Venkataraman, 2000). The growth of business is encouraged through the development of innovative products and services, which in turn increase economic growth and capital investment in the country. Due to increasing globalisation trends, businesses come across healthy competition through entrepreneurship, which enhances the survival of country’s economies (Ariff et al., 2010; Jermsittiparsert, Sriyakul, & Rodoonsong, 2013). A direct association has been found by researchers between economic growth and entrepreneurial activities. Moreover, entrepreneurship is promoted in government policies as a concern for economic development.

The recession’s experienced by several countries, which caused high rates of unemployment, have made governments realize the importance of entrepreneurship (Caiazza, Belitski, & Audretsch, 2019; Guzmán-Alfonso & Guzmán-Cuevas, 2012). In most countries, there is a lack of employment opportunities for graduates, which leads to the need for entrepreneurship to create self-employment and job opportunities for others (Shaikh, 2012; Van Gelderen et al., 2008). Career opportunities among the fresh graduates can be improved through the advancement of enterprising behaviour. Entrepreneurship is a valuable opportunity for career development across the world, therefore, it has become a key focus area for conducting academic research. The results of entrepreneurship are attributed to independence, better financial returns and economic progress (Lüthje & Franke, 2003; MARTiNEZ, Levie, Kelley, SÆmundsson, & Schøtt, 2010).
Entrepreneurial intention

The characteristic which makes individuals successful in entrepreneurship is entrepreneurial intention (“EI”), which influences the behaviour of individuals. EI is a state of mind, which enables an individual to take risks and establish an enterprise based on creative ideas (Bird, 1989; Shane & Venkataraman, 2000). It plays a significant role in making decisions about the creation of a business or venture (Bird, 1989). Therefore, it becomes an important antecedent in shaping the behaviour of entrepreneurs. It is crucial to understand EI while making predictions on entrepreneurial behaviour (Arendt & Brettel, 2010; Bird, 1989; Tripopsakul, 2018).

From a societal viewpoint, increased EI is necessary for the formation of a new venture (Shook, Priem, & McGee, 2003). For entrepreneurship engagement, EI has a strong predictive power. It was revealed that there is no reliable interpretation of intention and no way of assessing theentrepreneurship intention of an individual. However, the managerial literature accepts the role of entrepreneurial intentions. Previous research studies have found that individual behaviour, growth and survival, can be predicted by intentions. For success, intentions play a significant role. Some economic and social problems can be solved through ventures and proper planned processes can create ventures to serve large markets (Abubakar, & Ishak, 2017; Pérez-López, González-López, & Rodríguez-Ariza, 2019).

As an individual’s behaviour is predicted by EI, its model has been signified (Guzmán-Alfonso & Guzmán-Cuevas, 2012). Before starting with the creation of venture, a number of researchers have stressed the need for a clear understanding of an entrepreneurial event. The choice of becoming an entrepreneur is a completely planned process and is intentional. To have a clear understanding of the process of entrepreneurship, suitable and consistent support is provided by the intention-based model (Bird, 1989). This model is also suitable to determine the concept of entrepreneurial attitudes, entrepreneurial intentions, cognitive structures, and actions.

Entrepreneurship Intentions and Education

With the realization of the contributions made by entrepreneurship to economies, education related to entrepreneurship has been significantly considered by the governments of different countries. Most of the world’s economies can improve their development through enhancing the quality and quantity of entrepreneurs through entrepreneurship education (Matlay, 2005). Recent developments made in school curriculums, and the promotion of programs related to entrepreneurship, reflect the importance of entrepreneurship in this era (Kuratko, 2005). The skills required by the business sector are created within individuals in order to match the corporate demand and supply. In a number of developing economies, the development of
education programs on entrepreneurship education have set a base for economic development and national competition along with encouraging entrepreneurial development and venture creation.

Previous research studies have examined the association between entrepreneurship education and EI. In research conducted by Souitaris, Zerbinati, and Al-Laham (2007), the theory of planned behaviour was used in determining the impact of entrepreneurship education programs on entrepreneurship intention and attitude among students. The results of this study revealed that entrepreneurial intention and attitudes are influenced through entrepreneurship programs. The study identified the need to incorporate entrepreneurship teaching in related modules and increase the practice of such for effective results. Moreover, inspirational talks, regarding networking and business success, can lead to improvements in the interest of students. It has been suggested that education is to involve commercialization, market research and suitable environments for the students (Jabarullah and Hussain, 2019).

Bae, Qian, Miao, and Fiet (2014) conducted a meta-analysis based on 73 studies using a sample of 37,285 individuals. They found a small association between entrepreneurial intentions and entrepreneurship education with an r value of 0.143, however, the association was significant. It was revealed by the results that entrepreneurship education is related to the entrepreneurial intentions of the students who had a business education.

The relationships between entrepreneurship education (EE) participation, intensity of entrepreneurship intention and risk taking skills for becoming an entrepreneur were examined by Westhead and Solesvik (2015). Human capital was employed and social theories were used for the theoretical framework and testing of the hypothesis. Participation in EE and gender were taken as mediating factors. The comparison of business students studying in EE modules was made with engineering students not studying these programs. It was revealed that equal benefits are not generated by EE for every student. The use of hierarchical regression analysis showed that there is high intensity of intention among the EE students, yet, high intensity was not significantly revealed among women. However, fresh insights on female entrepreneurship were given by this research. The concept of equal benefits for every student by EE were challenged by this research (Nobanee, 2018).

The relationship between entrepreneurial intention, entrepreneurial knowledge, and TPB perceptual variables as moderators were analysed by Miralles, Giones, and Riverola (2016) based on the theory of planned behaviour (TPB). The mediating factors included social norm (SN), personal attitude (PA), and perceived behavioural-control (PBC). The responses were analysed through a SEM approach based on a sample of 431 individuals, who were experienced. The Entrepreneurial Intention Questionnaire (EIQ) was completed by the respondents, which was developed by Liñán and Chen (2009). The results indicated a
positive influence created by entrepreneurial knowledge on EI. The relationship is mediated through perceptual variables of the TPB model (as mentioned above). The concept of entrepreneurial intention was clarified by this study and identified that the use of the TPB model is suitable for analyzing the intention of entrepreneurs among individuals. To increase the behaviour of entrepreneurship among working age individuals, individual entrepreneurial knowledge becomes crucial. Basing on the literature reviewed we have drawn the following hypothesis

H1: Entrepreneur education has a significant impact on the entrepreneur intention

**Entrepreneurial Intention, Entrepreneur education and Support by University**

The effectiveness of entrepreneurship is based on institutional changes rather than economic. The concept of entrepreneurship is promoted by Universities, who provide entrepreneurship education and support. US business schools show excellence in promoting entrepreneurship and this can be seen through the number of ventures that have been created by the schools’ alumni (Lüthje & Franke, 2003; Adnan Hye, & Ali Khan, 2013). This excellence is not restricted to the business schools of US, the same influence can be created by universities anywhere. Entrepreneurs will emerge in higher numbers with high quality entrepreneurship programs.

Personality traits becomes less influential on entrepreneurial intentions due to the environment in which individuals operate. Environmental situations can be responsible for the weaker impact of personality characteristics, and this phenomenon has been analysed by previous research. According to Franke and Lüthje (2004), factors improving the entrepreneurial intentions of students can be controlled by universities. For instance, entrepreneurial spirit can be initiated by offering a creative and supportive environment to students, which enhance their innovative thinking. Individual behaviour is guided by environmental perception (Jermsittiparsert & Wajeetongratana, 2019).

The concern of this analysis is the way in which the entrepreneurial environment influences individuals in academic programs who previously had no intention for entrepreneurship. The university environment was considered in the development of entrepreneurship as a process of increasing EI, entrepreneurship behaviour and identification of opportunity. An online survey was conducted on the students of two German universities. Through a regression analysis the results indicated that identification of opportunity, EI, and entrepreneurship behaviour are influenced by the entrepreneurial climate of a university. The identification of opportunity increases the intention of entrepreneurship and the result is entrepreneurial behaviour. There was no direct influence on the formation of intention by entrepreneurial climate. This research revealed that the university environment was a motivating factor.
An understanding of the influences of resource-based views, socio-economic factors, institutional economics, and endogenous growth approaches were increased by Urbano and Guerrero (2013). To represent the experience of entrepreneurial universities, the researcher made use of a case study methodology in Spanish universities. For the purpose of providing required knowledge to the students, universities have an important role. A qualitative study was conducted to identify the impact of entrepreneurial intentions in the young community. It was found that the environment of college, and the practical experience of entrepreneurship has an indirect impact on entrepreneurial intentions through self-efficacy and desirability perceptions.

A model was developed by Sesen (2013) for entrepreneurial intentions, including environmental and individual factors. This model was developed to compare and test the efficiency of these factors in influencing entrepreneurial intentions among the students of two universities in Turkey. A questionnaire was developed and survey of 356 students in the fields of law, business administration, and health sciences, was completed. Regression and correlation were used for analysis. The results of the study found that the locus of control and entrepreneurial self-efficacy are two individual factors which influence significantly entrepreneurial intentions. Moreover, social network and capital access are the two environmental factors, which significantly influences the students’ intentions. There was no significant impact of university environment on entrepreneurial intentions among the university students.

Hegarty and Jones (2008) conducted a study which determined the way in which students can be restricted from becoming entrepreneurs through pedagogy. The study used a pragmatic and observed approach of enterprise programs in Australia and Ireland.

The entrepreneurship program, introduced by the Polytechnic Institute of Leiria (IPL), was studied by researchers to analyse the influence of different initiatives such as workshops, competitions, and seminars, in programs promoting entrepreneurial culture in the institution. The findings of the study showed an increase in technologically developed enterprises, business projects, virtual incubated projects, and incubated spin-offs. Practical learning has been emphasized in entrepreneurship education. This has altered the thinking of trainers and trainees regarding the training process of entrepreneurship.

The career orientation perception and entrepreneurship intentions of engineering students in two engineering schools were compared by Wang and Verzat (2011); Adewale, (2016). Ecole Centrale de Lille used a curriculum which was pure engineering and the second university, ITEEM, employed a dual curriculum (management and engineering). A mixed research approach (quantitative and qualitative) was used in this research. It was revealed that in
ITEEM, the project management careers and entrepreneurial intention of students were enhanced. However, in Ecole Centrale de Lille, traditional technical skills were improved. In ITEEM, the entrepreneurial career orientations increased and they decreased in Ecole Centrale de Lille. There was a difference in the perception of school culture among the two group of students, in Centrale, it was weaker and in ITEEM, it was stronger. This research has stressed the need to consider school culture in the creation of entrepreneurship behaviour amongst university students.

Zainuddin, Abd Rahim, and Rejab (2012) conducted a study to determine the influence of an entrepreneurship education curriculum (that is enhanced by use of ICT) on the entrepreneurial self-efficacy of students. The study considered social norms related to the entrepreneurial intention of students. Research was conducted using a regression analysis and data was collected through a survey distributed among entrepreneurship students in four universities; the selected universities were all offering an entrepreneurship degree course. It was found that there was a significant relationship between entrepreneurship education programs and entrepreneurial self-efficacy skills of students. However, there was no significant influence on entrepreneurial intention by social norms. The lack of influence on the entrepreneurial behaviour of students was attributed to the failure of instructors as role models. The environment of the university is important for decision making regarding entrepreneurship. Considering this, the research suggested that instructors and management should incorporate a practical approach.

Most previous research studies were based on individual or environmental factors, however, there is limited research on the influence of personality and university environment, or any similar factor, in creating entrepreneurial intention. It is crucial to determine the way in which the association between personality traits, entrepreneurship education, and intention of entrepreneurship can be promoted by the university environment. In the previous research studies, it was found that there is either a weak or indirect impact of personality traits on intention (Franke & Lüthje, 2004; Lüthje & Franke, 2003). Moreover, previous researchers have examined the indirect influence of the university environment on entrepreneurial intentions through desirability perceptions and self-efficacy. This research study is based on evaluating the relation of perception of personal creativity disposition, perception of effective entrepreneurship education, and entrepreneurial passion using university support as a moderator. Thus, we have drawn the following hypothesis

H2: University support has significant impact on entrepreneur intention.
H3: University support moderates the relationship between entrepreneur education and entrepreneur intention.
Methodology

This research is based on testing the role of perception of university support as a moderator on the selected variable relationship. For this purpose, PLS (Partial Least Squares) has been adopted (Henseler, Ringle, & Sinkovics, 2009; Adegbite, 2017). The authors developed a PLS approach for the estimate of path models, which includes latent constructs that are measured through several indicators in an indirect way. The relationships are estimated through a regression analysis between the latent variables and their indicators by the PLS method. The use of PLS path modelling for testing hypotheses is based on several factors. The method is good for estimating a complex model with several latent variables. This approach is also good for models incorporating the moderators as well as second order variables. Moreover, the PLS method can be adopted to estimate the relation between the latent variables and their estimates in distinct ways such as reflective and formative.

The variables and their estimates have been structured using reflective and formative measures in this research. This necessitates the adoption of the PLS method as several issues can arise through the use of the covariance method for determining formative constructs. The table of Krejcie and Morgan (1970), has been used for determining the sample size in this research. The population of 14,376 was used in this study and the sample size was determined to be 375. According to Roscoe (1975), the sample is appropriate and most researchers consider a sample size in the range of 30-500 as suitable. A rule of thumb was proposed by Roscoe (1975), for determining the sample size for research of multivariate context. According to this rule, the sample size need to be double or greater than the number of variables involved in the research study. In this research, three variables have been used and applying the rule of thumb, this suggests a sample size of 30. A sample size of 375 was selected in this study; this is considered suitable and acceptable. A stratified random sampling design was used in the research. Proportionate random sampling was also used. The population was divided into subgroups or strata from which random samples are drawn from each of the created strata in proportion to the entire population. Questionnaires were distributed with the help of stratified random sampling. The response rate is given in Table 1.

Table 1: Response Rate

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency/Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total questionnaires distributed among students</td>
<td>375</td>
</tr>
<tr>
<td>Total questionnaires received as filled</td>
<td>287</td>
</tr>
<tr>
<td>Total questionnaires identified as true responses</td>
<td>252</td>
</tr>
<tr>
<td>Total questionnaires excluded due to errors</td>
<td>35</td>
</tr>
<tr>
<td>Total rate of response</td>
<td>76.5%</td>
</tr>
<tr>
<td>Total rate of valid response</td>
<td>67.2%</td>
</tr>
</tbody>
</table>
Results and Discussion

Results

The two-step approach was adopted for determining the results (Hair, Sarstedt, Hopkins, & G. Kuppelwieser, 2014). The PLS-SEM approach has been explained by Henseler et al. (2009) and Hair et al. (2014) as one in which two models are estimated i.e. the outer model and the inner model. The outer model is referred as the measurement model, in which the internal reliability consistency is measured along with discriminant and convergent validity. For the estimation of formative models, the internal consistency reliability, and discriminant and convergent validity are not of any meaning because the quality of measurement in formative models cannot be determined through reliability. There is a specific criterion for estimating the measurement model for formative models. The convergent validity, significance, outer weight, and collinearity have been used for assessing the formative measures in this study (Hair et al., 2014). The estimation of measurement model cannot be applied to single item constructs (Hair et al., 2014). The measurement model is shown in figure 1.
SmartPLS 3.0 has been used in this study for the estimation of measurement models to determine the measures of validity and reliability. The internal consistency reliability and validity indicators were used for the assessment of reflective measures. The use of composite reliability values was done for the determination of constructs. It was revealed that all the values lie above the standard value of 0.7, which reflects a good reliability. In the estimation of convergent validity, the loadings of most of the reflective indicators were greater than 0.60.

**Table 2:** Outer loading

<table>
<thead>
<tr>
<th></th>
<th>EE</th>
<th>EI</th>
<th>US</th>
</tr>
</thead>
<tbody>
<tr>
<td>EE1</td>
<td>0.918</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE2</td>
<td>0.874</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE3</td>
<td>0.929</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EE4</td>
<td>0.906</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
In social sciences, the Cronbach’s alpha value is used for the measurement of internal consistency. In PLS-SEM, a Cronbach’s alpha value gives a conservative estimate (Hair et al., 2014). In this respect, another measure of internal consistency, composite reliability, has been proposed (Hair et al., 2014). The estimation of internal consistency reliability is measured through composite reliability values and this value must be above 0.70. The reliability estimate was considered by the determination of outer factor loadings, which need to be greater than 0.70 (Hair et al., 2014; Henseler et al., 2009).

**Table 3: Reliability**

<table>
<thead>
<tr>
<th></th>
<th>Cronbach's Alpha</th>
<th>rho_A</th>
<th>CR</th>
<th>AVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>EE</td>
<td>0.948</td>
<td>0.949</td>
<td>0.960</td>
<td>0.829</td>
</tr>
<tr>
<td>EI</td>
<td>0.950</td>
<td>0.950</td>
<td>0.960</td>
<td>0.799</td>
</tr>
<tr>
<td>US</td>
<td>0.953</td>
<td>0.957</td>
<td>0.958</td>
<td>0.655</td>
</tr>
</tbody>
</table>

The degree of positive association among the estimate of the same construct is a convergent validity in a way that the indicators of a construct share high percentages of variance or converge (Hair et al., 2014). The outer loading indicators and AVE (average variance extracted) are used by the researchers for the establishment of convergent validity (Hair et al., 2014). The value of AVE is calculated as the total mean value of squared indicators loadings.
related with the construct (Hair et al., 2014). This value should be equal or greater than 0.50 for acceptance. The achievement of this value suggests that more than half of the variation in the indicators is explained by the construct (Hair et al., 2014). The level of difference of one construct from the other, is referred to as discriminant validity. When a construct is distinct from the other constructs of the model, discriminant validity is established (Hair et al., 2014). In this research, two measures were conducted for the estimation of discriminant validity in the PLS-SEM method. One way to determine discriminant validity is to determine cross loadings of indicators. The value of outer loadings should be greater than the value of all other constructs for establishing the discriminate validity.

Table 4: Discriminant validity

<table>
<thead>
<tr>
<th></th>
<th>EE</th>
<th>EI</th>
<th>US</th>
</tr>
</thead>
<tbody>
<tr>
<td>EE</td>
<td>0.911</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EI</td>
<td>0.892</td>
<td>0.894</td>
<td></td>
</tr>
<tr>
<td>US</td>
<td>0.845</td>
<td>0.863</td>
<td>0.810</td>
</tr>
</tbody>
</table>

The structural model has been evaluated in this section. The determination of the inner model was been based on the estimates of path coefficients, \( f^2 \) (effect size), coefficient of determination (\( R^2 \) value) and \( Q^2 \) (predictive relevance) (Hair et al., 2014; Henseler et al., 2009). The procedure of bootstrapping has been used in SmartPLS 3.0, for the estimation of path coefficients. The subsamples of bootstrapping were set at 5,000 with the number of cases in the data set to be 252 with no change. Estimation of parameters was done on the scheme of path weighting (Vinzi, Chin, Henseler, & Wang, 2010). Standard errors were estimated through the bootstrapping method to determine the coefficient significance and hypotheses testing (Hair et al., 2014).
**Figure 2.** Structural model

![Structural model diagram](image)

**Table 5: SEM results**

<table>
<thead>
<tr>
<th>Path</th>
<th>O</th>
<th>M</th>
<th>(STDEV)</th>
<th>(O/STDEV)</th>
<th>P Values</th>
</tr>
</thead>
<tbody>
<tr>
<td>EE -&gt; EI</td>
<td>0.578</td>
<td>0.575</td>
<td>0.077</td>
<td>7.412</td>
<td>0.000</td>
</tr>
<tr>
<td>Moderating Effect 1 -&gt; EI</td>
<td>0.095</td>
<td>-0.093</td>
<td>0.022</td>
<td>4.609</td>
<td>0.000</td>
</tr>
<tr>
<td>US -&gt; EI</td>
<td>0.317</td>
<td>0.322</td>
<td>0.077</td>
<td>4.171</td>
<td>0.000</td>
</tr>
</tbody>
</table>

In the next step, the coefficient of determination for the endogenous latent variables was estimated (Henseler et al., 2009). For the values of R² to be acceptable, the standard values must lie in the range of 0-1. According to scholars, the values of R² being 0.67, 0.33, and 0.19 are meant to be good, moderate, and weak, respectively. The findings of the study suggest that the value of R² for the endogenous latent variable was 0.838.
Table 6: R-square

<table>
<thead>
<tr>
<th></th>
<th>R Square</th>
</tr>
</thead>
<tbody>
<tr>
<td>EI</td>
<td>0.838</td>
</tr>
</tbody>
</table>

The last step was to estimate the predictive relevance as the assessment of the structural model. The criterion of $Q^2$ value, developed by Stone-Geisser criterion, was used to determine predictive relevance through the process of blindfolding (Hair et al., 2014; Henseler et al., 2009). The process of blindfolding is iterative, in which re-estimation of the model is done through the emission of each data point based on specific distance (Hair et al., 2014). The distance for omission was selected to be in the range of 5-10, divided by the number of cases, and must not be an integer, as suggested by Hair et al. (2014).

Figure 3. Predictive relevance ($Q^2$)
Table 7: Predictive relevance ($Q^2$)

<table>
<thead>
<tr>
<th>EI</th>
<th>$Q^2 (=1-SSE/SSO)$</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.638</td>
<td></td>
</tr>
</tbody>
</table>

Discussion

To achieve the research objectives this study has used a two-step SEM-PLS. In the first step, the study started its’ analysis with the measurement model and accessed the reliability and validity of instruments which appeared above the significant level. In the second step the structural relationship between and among the variables was examined.

The study hypothesized the positive and significant relationships between entrepreneur education and entrepreneur intention. The finding of this study has provided support to the hypothesized results. The positive and significant results are in line with the prior findings of Bae et al. (2014). University support appears to have a positive and significant relationship with entrepreneur intention, also, university support is moderating the relationship between entrepreneur education and entrepreneur intention. These findings are consistent with the prior findings of Zainuddin et al. (2012).

Conclusion

This research study was done to identifying the factors that influence EI among students. It has been determined how these factors lead to venture creation on graduation. A focus has been made on the effectiveness of entrepreneurship education. It has been revealed that entrepreneurship education influences the skills and characteristics of individuals by creating an impact on EI. The improving perception of entrepreneurship and the intention to create ventures upon graduation are significantly moulded through environmental/contextual factors.

The expected results of support by universities and governments were not met, and the results identified a failure to providing entrepreneurial learning based on practice. The individual personality of students did not match with the programs offered and resulted in the lack of the desired results of entrepreneurship. For capacity development among students, the research discouraged the strategies of commercialization, which is considered important in the university programs. The research also suggested that the support services offered by universities and the effectiveness of entrepreneurship education should be reconsidered.

The findings of the study showed an increase in technologically developed enterprises, business projects, virtual incubated projects, and incubated spin-offs. Practical learning has
been emphasized in entrepreneurship education to develop these skills. This has altered the thinking of trainers and the trainees regarding the training process of entrepreneurship.

The expected results of support by universities and governments were not met, and the results identified a failure to providing entrepreneurial learning based on practice. The individual personality of students did not match with the programs offered and resulted in the lack of the desired results of entrepreneurship. For capacity development among students, the research discouraged the strategies of commercialization, which is considered important in university programs. The research also suggested that the support services offered by universities and the effectiveness of entrepreneurship education should be reconsidered.

The study reveals the role of entrepreneurship education in driving individual personality traits to increase entrepreneurial intention, if the educational programmes are made effective. Doing so will enable the government and the policy makers to direct thoughts and resources on young adults, who in all possibility, will form entrepreneurial intentions and subsequently be involved in entrepreneurial behaviour.

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