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# ROLE OF DEMOGRAPHICS, ENTREPRENEURSHIP EDUCATION AND ENTREPRENEURIAL SOCIAL BACKGROUND IN ENTREPRENEURIAL INTENTION OF INDIAN BUSINESS STUDENTS

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***Studies on entrepreneurial intention among students form the heart of entrepreneurship literature. Since these students are the potential entrepreneurs, it, therefore, becomes imperative to understand how their entrepreneurial intentions are shaped and what factors contribute to an increase in these intentions. For this purpose, the entrepreneurial intention of 150 business students was assessed with regard to demographics, entrepreneurship education and entrepreneurial social background using independent samples t-test, one-way ANOVA and Bayesian analysis. The major findings demonstrated that male students exhibit significantly higher entrepreneurial intent than female students. Older students in the sample were more entrepreneurially inclined than younger students. Further, the analysis revealed that students having self-employed friends exhibit intention towards entrepreneurship than students having self-employed parents. Surprisingly, the entrepreneurial intention of students who participated in the entrepreneurship education program was lower than those who did not. This research is a contribution to the growing body of literature that highlights various factors at play while assessing entrepreneurial intention of students. Besides, the study has implications for entrepreneurship educators and policymakers engaged in the cultivation and establishment of entrepreneurial ecosystems.***

**KEY WORDS:** ***Entrepreneurship, Demographics, Entrepreneurial Education, Entrepreneurial Social Background, Entrepreneurial Intention, Bayesian Analysis***

## INTRODUCTION

Entrepreneurship, a promoter of economic activity, has gained prominence since its origin due to its influence on economic growth (Hassan et al., 2020). Entrepreneurship is a topic that is extensively discussed in both developed and developing economies. One of the paramount elements of the prosperity of any country is entrepreneurship. Developed nations benefit from entrepreneurship as it is a mechanism to revitalise the economy through the creation of innovative and value-adding entrepreneurial ventures (Chaudhary, 2017). Whereas the developing nations benefit from entrepreneurship as it is a catalyst for economic progress and development (Chaudhary, 2017). Different regional and national economies are increasingly recognising the importance of entrepreneurship in fostering economic growth and development (Mengesha, 2020). Therefore, the role of entrepreneurship has been progressively fostered over the years by stimulating the role of micro, small and medium enterprises. Promoting and enhancing the role of entrepreneurship is prioritised across all countries (Franke & Lüthje, 2004). Entrepreneurship is regarded as a mechanism for the enhancement of economic growth since it helps in providing self-employment while also creating employment for others (Habeeb & Ahmad, 2018). Also, entrepreneurs boost economic growth by

developing ideas and turning them into businesses (Hassan et al., 2020). This benefits the economy by increasing the pool of job creators in the market, innovation, and economic growth. Entrepreneurship introduces fresh ideas and unique techniques to firms and the market, thereby assuring economic gains from different activities (Mengesha, 2020). Therefore, the contribution of entrepreneurship in shaping the economic development and in accelerating the rate of economic progress cannot be overlooked.

For developing economies—struggling with the challenges of unemployment and poverty—encouraging entrepreneurship can act as a remedy and tool for economic sustainability. It is, thus, vital to nurture the essence of entrepreneurship and instil entrepreneurial mindset amongst youth (Chaudhary, 2017). Incidentally, college students are usually at a stage where they make decisions regarding their careers (Pruett et al., 2009). A wave of change can be observed, especially among the youth, in their perceptions towards entrepreneurship as a career. Starting a business, which once was not among the list of career options for students, is now witnessing a major shift in perception. Many young graduates are manoeuvring their way around this field. According to Beeka and Rimington (2011), students may opt for entrepreneurship as a career option before or soon after graduation. An entrepreneurial career offers substantial opportunities for individuals to be financially independent. These young students are, thus, the future potential entrepreneurs (Basu & Virick, 2008). Students need an entrepreneurial mindset to adapt to changes and think creatively about changing economic situations (Mukhtar et al., 2021). Thus, motivating university students towards an entrepreneurial and innovative culture may have a local and global influence (Mengesha, 2020).

The above discussion highlights the significance of student entrepreneurship in the arena of entrepreneurship research because entrepreneurial attitude and conscience are developed at this stage of life (Shirokova et al., 2016). Research in this field is largely centred around assessing the entrepreneurial intention (EI) of students. Studies on EI among students form the heart of entrepreneurship literature. EI is regarded as one of the essential preconditions to the growth of entrepreneurship. According to the Theory of Planned Behaviour (TPB), given by Ajzen (1991), the intention to carry out different kinds of behaviours is linked with the individual's attitude towards behaviour, subjective norms, and perceived behavioural control. According to Bird (1988), EI is the state of mind of entrepreneurs, which guides their attention, experience, and action towards a business concept, and forms the foundations of new venture creation. Additionally, these intentions give direction to the entrepreneurs in terms of goal setting, communication, and commitment. It is, thus, necessary to study the EI of students to understand the various factors that drive the students towards starting ventures of their own (Zellweger et al., 2011).

Understanding the antecedents of EI can help in assessing the intended behaviour (Krueger et al., 2000). Several individual factors—demographics, attitude, values, or psychological factors—stimulate a person's decision to start a business (Nguyen, 2018). Besides personality characteristics, the individual difference variables have been observed to understand EI (Nguyen, 2018) like gender, age, entrepreneurship education, family and social background (Hatak et al., 2014; Shinnar et al., 2017; Yukongdi & Lopa, 2017; Zellweger et al., 2011). A person's value system, cultural, social, family, and educational environment might impact their motivation to start a business (Contreras-Barraza et al., 2021). These studies have been undertaken in different parts of the world like USA, Russia, Middle East, Spain, Taiwan, Singapore, Malaysia, Vietnam, etc. However, evidence from India appears to be scanty. Furthermore, regional and cultural differences play a big role in shaping the entrepreneurial orientation of students. Therefore, it is necessary to garner evidence from all nations and cultures, especially India—one of the fastest growing economies in the world (Chaudhary, 2017). Thus, the present study aims to contribute to the existing line of research by further assessing the EI of business students at an Indian university with regard to demographics, participation in entrepreneurship education (EE), and entrepreneurial social background.

Utilising a sample of 150 business students, first the demographics are examined by studying the differences in EI among males and females and among students belonging to different age groups. This analysis is followed by investigating the differences in EI among students who participated in the EE program provided by the university vis-à-vis those who did not. The final portion of the analysis is concentrated on examining the entrepreneurial social background by assessing the differences in EI of students having self-employed parents and friends and those who do not. The hypotheses are tested using independent samples *t*-test and one-way analysis of variance (ANOVA) to test the differences between the means. Additionally, Bayesian analysis is conducted thereby filling a methodological research gap. Bayes Factors given by Harold Jeffreys are computed, which offer an advantage of making statistical inference regarding the evidence in an experiment (Jarosz & Wiley, 2014) and can be used to ascertain the support towards either the null hypothesis or the alternative (Ly et al., 2016).

The major findings reveal extremely strong evidence in favour of males exhibiting higher EI than females.

Besides, the EI is higher among older students. Students having self-employed friends seem more entrepreneurially inclined. A surprising result is seen in the case of entrepreneurship education. Students who did not opt for the EE program exhibit higher EI than those who did. The study, thus, contributes to the growing body of literature by highlighting the various factors at play while assessing EI of students. It also has implications for entrepreneurship educators and policymakers engaged in the cultivation and establishment of entrepreneurial ecosystems.

The remainder of the paper is structured as follows: the next section presents the review of literature and the research hypotheses to be tested empirically. The following sections elucidate the research methods and present the results. The last section offers the discussion and conclusion and also highlights the limitations and directions for further research.

## REVIEW OF LITERATURE

### *Entrepreneurial Intention*

Entrepreneurial intention (EI) has been studied tremendously in the past with the help of various models. Guerrero et al. (2008) highlighted six main EI models developed in this field. However, the two main popular models are Shapero and Sokol's Entrepreneurial Event (SEE) model (Shapero & Sokol, 1982) and the Theory of Planned Behaviour (TPB) model (Ajzen, 1991).

The SEE model was developed with a view that firm creation depends on the interaction of social and cultural factors, which act through an influence on the individual's perception. According to this model, EI can be determined from three dimensions—perceived desirability, perceived feasibility, and propensity to act. Perceived desirability implies the degree to which a person feels attracted to a certain behaviour. Perceived feasibility is the degree to which a person feels capable of carrying out that behaviour. The propensity to act describes the willingness of a person to act on a decision. This model was later modified by Krueger et al. (2000) by adding two more dimensions to it—specific desirability, and self-efficacy.

Besides, Theory of Planned Behaviour (Ajzen, 1991) is an extension of Theory of Reasoned Action (Fishbein & Ajzen, 1977). TPB was created to investigate the behaviour of individuals and organisations and the outcome of their dynamics (Purusottama, 2019). TPB, which is ingrained in social psychology, claims that human behaviour is planned, and behaviour is led by intention towards that behaviour (Fishbein & Ajzen, 1977). Therefore, in instances where behaviour cannot be predicted certainly, intention acts as a precise predictor of behaviour (Basu & Virick, 2008).

TPB is the most extensively used model to investigate EI (Liñán & Chen, 2009; Contreras-Barraza et al., 2021). It has emerged as one of the primary psychological paradigms for investigating this phenomenon (Lortie & Castogiovanni, 2015). As per TPB, an individual's EI is a measure of the amount of effort that the individual is willing to put forth in order to engage in entrepreneurial behaviour (Liñán & Chen, 2009). TPB has been employed by researchers to find evidence for the predictive accuracy of intention in entrepreneurial behaviour (Kautonen et al., 2013). According to TPB, a person's intention towards entrepreneurship can be ascertained from the attitude towards entrepreneurship, subjective norms, and perceived behavioural control. Attitude towards entrepreneurship refers to the person's perceived desirability to become an entrepreneur. Subjective norms denote the perceptions of people in a person's life towards the performance of the intended behaviour. Perceived behavioural control implies the perceived ability of the person to perform the behaviour.

### *Demographics*

Scientific literature has enormously investigated the impact of various demographic variables on the EI among students. Regarding gender differences, Feder and Nițu-Antonie (2017) found a moderating role of gender in explaining EI. Sharma (2018) found a significant impact of gender on the EI of Indian students. Various studies have revealed a stronger inclination of men towards entrepreneurship than women (Brush, 1992; Gupta et al., 2009; Wilson et al., 2007; Nowiński et al., 2019; Paray & Kumar, 2020). Further, the link between entrepreneurial commitment and early entrepreneurship is higher in males than in women (Vamvaka et al., 2020). Many researchers have also highlighted that women face larger difficulties in the entrepreneurial process vis-à-vis men. The reasons behind these difficulties and problems can be attributed to the ongoing stereotyping against women entrepreneurs. Men are more perceived to be in the entrepreneurial business than females. These stereotypes can have a great influence on the intentions of men and women towards entrepreneurship (Gupta et al., 2008). Also, male students are more likely than female students to seek out business opportunities and to feel more confident in their entrepreneurial abilities, resulting in a higher EI (Hassan et al., 2020). On the contrary, Contreras-Barraza et al. (2021) could not find any significant difference in the gender of the students regarding EI.

Age has also been studied in the context of EI by various scholars. The inclination towards entrepreneurship is dependent on the individual's age (Levesque & Minniti, 2006). Students' age also strengthens the relationship between EI and actions (Shirokova et al., 2016). Individuals within the age

group of 25–34 are more likely to start their own business (Delmar & Davidsson, 2000). According to Mondragón-Vélez (2009), it is generally the older people who end up converting their EI into start-up behaviour. However, younger people are more likely to start their own business as they are more energetic, dynamic, and ambitious (Álvarez-Herranz et al., 2011). Regardless, Franco et al. (2010) could not find any relationship between age and EI of the students. Hatak et al. (2014) could also not associate age with EI. This leads to the first set of hypotheses in the simplest terms:

*H1a. Entrepreneurial intention differs among male and female students.*

*H1b. Entrepreneurial intention differs among students of different age groups.*

***Entrepreneurship Education***

While examining EI, it is also imperative to include the contribution of entrepreneurship education (EE) in stimulating EI. EE is concerned with the premise that education in the field of entrepreneurship can help in developing motivation, skills, and knowledge, and thus enhance the chances of EI. Numerous studies have exhibited EE having a positive impact on EI (Fayolle et al., 2006; Pittaway & Cope, 2007; Souitaris et al., 2007; Gelaidan & Abdullateef, 2017; Feder & Nițu-Antonie, 2017; Shamsudin et al., 2017; Paray & Kumar, 2020).

According to Wilson et al. (2007), the relationship between EE and EI is stronger in the case of female students. Nowiński et al. (2019) highlighted that even though the intentions among women are less than men, the benefits of EE are more pronounced among females than males. Also, education has a greater influence on women than on men because the association between gender and EI is moderated by education and risk-taking propensity (Gurel et al., 2021). However, according to Hassan et al. (2020), the relationship between EE and EI is weaker in the case of female students. Furthermore, Cera et al. (2020) examined the impact of formal and informal EE on EI and found that formal EE had more impact on EI of students. Students with a major in entrepreneurship exhibit higher EI (Pandit et al., 2018). However, in a mixed-method longitudinal study conducted by Nabi et al. (2018), it was concluded that although EE has important benefits, it can lead to a decrease in the EI as well. Also, in contrast to previous research, Mukhtar et al. (2021) could not find any significant impact of EE on EI of students. Similarly, Mengesha (2020) could also not find any significant influence of EE on EI of students. Thus, for this research context, the following was hypothesised:

*H2. Entrepreneurial intention differs among students who participated in the entrepreneurship education program and students who did not participate in the entrepreneurship education program.*

***Entrepreneurial Social Background***

Prior research in the field of entrepreneurship has highlighted that a family member who owns or runs a business can increase the chances of self-employment. Entrepreneurial family background involves people who have their parents or family members in self-employment (Bae et al., 2014). According to Feldman et al. (1991), entrepreneurs are usually seen as belonging to families where a parent owns or runs a business. Numerous studies have emphasised the significance of previous family entrepreneurial experience and its influence on EI (Basu & Virick, 2008; Carr & Sequeira, 2007; Krueger, 1993; Pruett et al., 2009; Shirokova et al., 2016; Van Auken et al., 2006; Keat et al., 2011; Farrukh et al., 2017; Mengesha, 2020). According to Mengesha (2020), students with entrepreneurial family background depict higher EI, which is indicative of a significant role played by entrepreneurial parents in generating entrepreneurial decision among students. According to Laspita et al. (2012), self-employed parents can be of assistance to student entrepreneurs by providing access to various financial and non-financial resources. This gives them an edge over other aspiring entrepreneurs belonging to non-business families. Exposure to entrepreneurs equips the students with necessary networks that can offer guidance, insight, and support (Pruett et al., 2009).

These self-employed family members or relatives can act as role models in shaping the EI of students. Several scholars in their studies have exhibited a positive influence that role models can exert on EI (BarNir et al., 2011; Laviolette et al., 2012; Karimi et al., 2013; Entrialgo & Iglesias, 2017). Entrepreneurial social background is not just confined to family and close relatives but can also extend to include a person's friends and other contacts (Pruett et al., 2009). This leads to the third set of hypotheses:

*H3a. Entrepreneurial intention differs among students whose parents are self-employed and students whose parents are not self-employed.*

*H3b. Entrepreneurial intention differs among students whose friends are self-employed and students whose friends are not self-employed.*

## RESEARCH METHODS

***Sample***

A cross-sectional study was conducted with the aim of surveying business students at an Indian university. The questionnaire incorporated several sets of questions related to the respondents' demographic

profile, participation in EE program offered by the university, respondents' entrepreneurial social background, and EI. Using snowball sampling technique, the questionnaire was sent to over 330 students. However, only 150 students responded to the questionnaire with an overall response rate of around 45%. Out of the total 150 students, 71.33% were males and 28.67% were females. Furthermore, 43.33% students were in the age group of 17–20 years, 46.00% in 21–24 years, and 10.67% in 25–28 years. Moreover, 50.00% of the students had participated in EE program and 50.00% had not participated in it. Also, 52.00% of the students had self-employed parents, and 48.00% did not have self-employed parents. Lastly, 69.33% of the students had self-employed friends, and 30.67% did not have self-employed friends. Table 1 presents details regarding the sample characteristics.

**Table 1. Sample Characteristics**

| Characteristics | *n* | % |
|---|---|---|
| ***Gender*** | | |
| Male | 107 | 71.33 |
| Female | 43 | 28.67 |
| Total | 150 | 100 |
| ***Age*** | | |
| 17–20 | 65 | 43.33 |
| 21–24 | 69 | 46.00 |
| 25–28 | 16 | 10.67 |
| Total | 150 | 100 |
| ***Entrepreneurship education*** | | |
| No | 75 | 50.00 |
| Yes | 75 | 50.00 |
| Total | 150 | 100 |
| ***Self-employed parents*** | | |
| No | 72 | 48.00 |
| Yes | 78 | 52.00 |
| Total | 150 | 100 |
| ***Self-employed friends*** | | |
| No | 46 | 30.67 |
| Yes | 104 | 69.33 |
| Total | 150 | 100 |

*Source: Calculated by the authors*

***Variables***

The EI of students was measured through a set of questions adapted from Liñán and Chen (2009). A slight modification was made to the original scale. Additionally, the participants had to indicate the degree to which they (dis)agree with each statement on a 4-point Likert scale (1 = strongly disagree to 4 = strongly agree). A 4-point scale was chosen to get specific responses from the participants. The scale was tested for reliability using Cronbach's α, and it demonstrated a good internal consistency of 0.912. Age was measured on an ordinal scale. The remaining variables were dichotomous.

***Analysis***

The data were analysed by applying independent samples *t*-test and one-way analysis of variance (ANOVA) to test the differences between the means. The significance of each independent variable was analysed using p-values. However, to avoid relying exclusively on statistical hypothesis testing, such as p-values, Bayesian analysis was also conducted by computing Bayes Factors (BFs). Computation of BFs offers the researcher the advantage of making statistical inference regarding the evidence in an experiment (Jarosz & Wiley, 2014). Rouder et al. (2009) encouraged the use of BFs because they can be interpreted in a simple manner and can exhibit superior properties over other methods of inference. BFs do not

provide an outright accept or reject decision, but the evidence in favour of one hypothesis over another (Wagenmakers et al., 2016; Hoijtink et al., 2019). BFs given by Harold Jeffreys offer a theoretically strong basis and can be used to ascertain the support towards either the null hypothesis or the alternative (Ly et al., 2016). The data were analysed using R (version 4.1.0; R Core Team, 2021). Furthermore, BFs were estimated by using default JZS (Jeffreys-Zellener-Siow) priors by the R package BayesFactor (version 0.9.12-4.3; Morey & Rouder, 2021).

## RESULTS

Upon the receipt of responses from the students, exploratory data analysis was conducted to assess the data. The distribution of the data was checked by looking at the histograms for each group and computing the skewness and kurtosis values. These values were very close to zero indicating that the data were fairly normal. Furthermore, Levene's test for homogeneity of variance for each group was non-significant, indicating that homoscedasticity could be assumed. Table 2 displays the descriptive statistics. Table 3 presents the outcomes received by performing independent samples *t*-tests. Table 4 summarises the Bayesian analysis. Table 5 shows the outcome of one-way ANOVA. Table 6 outlays the results from Tukey post hoc analysis.

**Table 2. Descriptive Statistics**

| Variable | Mean | S.D. | Median |
|---|---|---|---|
| ***Dependent*** | | | |
| Entrepreneurial intention | 14.07 | 3.68 | 14.00 |
| ***Independent*** | | | |
| ***Gender*** | | | |
| Male | 14.83 | 3.58 | 15.00 |
| Female | 12.16 | 3.26 | 12.00 |
| ***Age*** | | | |
| 17–20 | 13.87 | 3.47 | 14.00 |
| 21–24 | 13.71 | 3.75 | 14.00 |
| 25–28 | 16.37 | 3.67 | 16.50 |
| ***Entrepreneurship education*** | | | |
| No | 14.37 | 3.68 | 14.00 |
| Yes | 13.76 | 3.68 | 14.00 |
| ***Self-employed parents*** | | | |
| No | 13.78 | 3.79 | 14.00 |
| Yes | 14.34 | 3.58 | 14.00 |
| ***Self-employed friends*** | | | |
| No | 13.08 | 3.66 | 13.00 |
| Yes | 14.50 | 3.63 | 15.00 |

*Source: Calculated by the authors*

***Demographics***

Hypothesis 1a was tested using independent samples *t*-test. On average, the EI among males ($M$ = 14.83, $S.E.$ = 0.35) was seen to be higher than that of females ($M$ = 12.16, $S.E.$ = 0.49). This difference was significant, $t(148) = 4.24$, p = .000 (Table 3). Therefore, there is support for hypothesis 1a. Additionally, the estimated BF (alternative/null) suggested that the data were 487.23 times more likely under the alternative hypothesis compared to null. So, evidence in favour of the research hypothesis 1a is extremely strong (Table 4).

**Table 3. Results from Independent Samples *t*-test**

| Variable | *t* value | Significance |
|---|---|---|
| ***Demographics*** | | |
| Gender | 4.24 | .000*** |
| ***Entrepreneurship education*** | | |
| Entrepreneurship education | 1.02 | .309 |
| ***Entrepreneurial social background*** | | |
| Self-employed parents | –0.92 | .358 |
| Self-employed friends | –2.19 | .029* |

**Note:** ***p < .001; *p < .05

*Source: Calculated by the authors*

**Table 4. Bayesian Analysis**

| Variable | $BF_{10}$ | Strength of Evidence |
|---|---|---|
| ***Demographics*** | | |
| Gender | 487.23 | Extreme evidence for $H_1$ |
| Age | 1.26 | Anecdotal/weak evidence for $H_1$ |
| ***Entrepreneurship education*** | | |
| Entrepreneurship education | 0.28 | Moderate/substantial evidence for $H_0$ |
| ***Entrepreneurial social background*** | | |
| Self-employed parents | 0.26 | Moderate/substantial evidence for H0 |
| Self-employed friends | 1.65 | Anecdotal/weak evidence for H1 |

**Note:** $H_0$ = Null hypothesis; $H_1$ = Alternative or research hypothesis.
$BF_{10}$ = Bayes Factor (alternative/null), i.e., evidence for alternative hypothesis.
Evidence for $H_0$ is $1/BF_{10}$.
BFs were computed using default JZS (Jeffreys-Zellener-Siow) priors by the R package BayesFactor (version 0.9.12-4.3; Morey & Rouder, 2021).

*Source: Calculated by the authors*

Hypothesis 1b was tested using one-way ANOVA. Results revealed that the difference between the EI of students belonging to different age groups was significant, $F(2, 147) = 3.68$, $p = .027$ (Table 5). This result was followed up by conducting Tukey post hoc analysis to find out the significantly different categories. The Tukey post hoc comparisons revealed that on average, the EI among students in the age group of 25–28 ($M = 16.37$, $S.E. = 0.92$) was higher than that of students in the age group of 17–20 ($M = 13.87$, $S.E. = 0.43$) and 21–24 ($M = 13.71$, $S.E. = 0.45$). These differences were significant, $p = .038$ and $p = .024$ respectively (Table 6). Hence, there is support for hypothesis 1b. Additionally, the estimated BF (alternative/null) suggested that the data were only 1.26 times more likely under the alternative hypothesis compared to null. So, evidence in favour of research hypothesis 1b is anecdotal/weak i.e., the evidence is not worth more than a bare mention (Table 4), even though the frequentist p-value was significant for the overall model.

**Table 5. Results from One-way ANOVA**

| Variable | *F* value | Significance |
|---|---|---|
| ***Demographics*** | | |
| Age | 3.68 | .027* |

**Note:** *p < .05

*Source: Calculated by the authors*

**Table 6. Results from Tukey Post Hoc Analysis**

| Age | Mean Difference | 95% CI Lower Bound | 95% CI Upper Bound | Adjusted p-value |
|---|---|---|---|---|
| 21-24 – 17-20 | –0.17 | –1.65 | 1.31 | .962 |
| 25-28 – 17-20 | 2.49 | 0.11 | 4.89 | .038* |
| 25-28 – 21-24 | 2.66 | 0.28 | 5.04 | .024* |

**Note:** *p < .05

*Source: Calculated by the authors*

***Entrepreneurship Education***

Hypothesis 2 was tested using independent samples *t*-test. It was observed that on average, the EI among students who did not participate in EE program (*M* = 14.37, *S.E.* = 0.42) was higher than students who participated in the program (*M* = 13.76, *S.E.* = 0.43). But this difference was not significant, *t*(148) = 1.02, p = .309 (Table 3). Thus, there is no support for research hypothesis 2. Besides, the estimated BF (alternative/null) suggested that the data were 3.57 (1/0.28) times more likely under null hypothesis compared to the alternative. Hence, there is moderate/substantial evidence in favour of the null hypothesis (Table 4).

***Entrepreneurial Social Background***

Hypothesis 3a was tested using independent samples *t*-test. Results revealed that on average, EI among students having self-employed parents (*M* = 14.34, *S.E.* = 0.41) was higher than students whose parents are not self-employed (*M* = 13.78, *S.E.* = 0.45). However, this difference was not significant, *t*(148) = –0.92, p = .358 (Table 3). Hence, there is no support for the research hypothesis 3a. Moreover, the estimated BF (alternative/null) suggested that the data were 3.85 (1/0.26) times more likely under null hypothesis compared to the alternative. Thus, there is moderate/substantial evidence in favour of the null hypothesis (Table 4).

Hypothesis 3b was tested using independent samples *t*-test. It was evident from the results that on average, the EI among students having self-employed friends (*M* = 14.50, *S.E.* = 0.36) was higher than students whose friends are not self-employed (*M* = 13.08, *S.E.* = 0.54). This difference was significant, *t*(148) = –2.19, p = .029 (Table 3). Furthermore, the estimated BF (alternative/null) suggested that the data were only 1.65 times more likely under the alternative hypothesis compared to null. Hence, there is anecdotal/weak evidence in favour of research hypothesis 3b, i.e., the evidence is just worth a bare mention (Table 4), even though the frequentist p-value suggests otherwise.

## DISCUSSION AND CONCLUSION

Studies on EI among students form the heart of entrepreneurship literature. Since these students are the potential entrepreneurs, it becomes imperative to understand how their EI is shaped. For this purpose, 150 business students were surveyed at an Indian university. This research is a contribution to the growing body of literature that highlights various factors at play while assessing EI of students. The study sought to evaluate the EI of business students and produced key findings with regard to demographics, entrepreneurship education and entrepreneurial social background.

The findings demonstrated extremely strong evidence of a significant difference between the EI of male and female students. The male students exhibited higher EI than female students. This result was consistent with the findings of various prior studies that have displayed higher EI among males vis-à-vis females (Nguyen, 2018; Miranda et al., 2017; Zhao et al., 2005). A possible reason for lower intention among women could be attributed to behavioural skewness of women towards more risk-averse avenues. Besides, entrepreneurship still appears to be a male-dominated career. This can be due to the stereotyping of entrepreneurship to have masculine characteristics (Gupta et al., 2008). The role of females in economic development and diversification cannot be overlooked. According to Mehtap et al. (2017),

rigorous measures need to be taken to encourage and promote women entrepreneurship by helping women come out of the backseat. There is a need to change the negative perception associated with females pursuing entrepreneurship as a career. Future studies could delve deeper to identify factors causing lower levels of EI among females and how they can be motivated to pursue an entrepreneurial career.

Females are a vital resource in the economic development of an economy. Therefore, it is crucial to direct attention to the promotion of female entrepreneurship. It is necessary to embrace the concept of women entrepreneurship by encouraging more women to set up their entrepreneurial ventures. To foster entrepreneurship, policymakers might consider making the entrepreneurial environment more supportive, in general, and for females in particular, by easing out the regulatory procedures.

Furthermore, with regard to students' ages, it was observed that older students in the age group of 25–28 were significantly more entrepreneurially inclined than younger students in the age group of 17–20 and 21–24. This result was consistent with other findings that older individuals exhibit higher entrepreneurial intent than younger individuals (Delmar & Davidsson, 2000; Mondragón-Vélez, 2009). However, the evidence in favour of this significant difference was very weak.

In the case of entrepreneurship education (EE), the results revealed a surprising and counterintuitive finding. EE is considered to give impetus to EI. However, for this sample, no such evidence could be found. Therefore, these results were inconsistent with the studies that showed a relationship between EE and EI (Liñán et al., 2011; Lee et al., 2005; Uddin & Bose, 2012; Kolvereid & Moen, 1997; Aslam et al., 2012; Hyder et al., 2011; Deepali et al., 2017). This was not in line with the expectations of the authors. Surprisingly, the EI was higher among students who did not participate in the EE program, while lower among students who participated. Although the difference was not significant, it is still compelling to think about the opposite results.

This finding raises a question of vital importance—why students without any aspiration to pursue entrepreneurship have enrolled themselves in an EE program, to begin with? This further leads to another important question—can the reason behind this participation be attributed to compulsion? Karimi et al. (2016) analysed the influence of EE by comparing voluntary and compulsory participation in the program and could not find any significant influence of either of the two on the EI of Iranian students. Another possible reason that could lead to participation in EE program by such students can be an attraction towards entrepreneurship. Entrepreneurship has dominated discussions in the present time. Various EE programs are being designed and promoted to enhance the status of entrepreneurship. Entrepreneurship is now a new trend, and the hype created by these education programs might influence the students to explore and experience what the program might have to offer, but without any intention to pursue an entrepreneurial career in the future. Nabi et al. (2018) emphasised the screening of students for the entry into EE programs based on their values, personal characteristics and experiences, as these values will determine how they interpret entrepreneurship teaching. Students seeking safety and consistency are afraid of the element of uncertainty present in entrepreneurship, while students seeking self-direction and stimulus enjoy it and are more entrepreneurially oriented. According to Chaudhary (2017), the students who possess an internal locus of control, greater self-confidence, greater tolerance for ambiguity, greater proclivity for risk-taking and innovativeness, should be selected for EE programs. Therefore, EE as a single encouraging factor is not enough. Other factors that cultivate and build EI shall also be taken into consideration.

To summarise, it is necessary for entrepreneurship educators to understand if the participation by students is voluntary or involuntary. This requires either pre-selection of students into the EE programs based on their interest and inclination towards entrepreneurship or making sure that students without such disposition and interest receive the required support in building their intentions towards entrepreneurship.

With regard to entrepreneurial social background, the results revealed no significant differences between the EI of students with self-employed parents and those whose parents are not self-employed. Despite the enormous amount of existing literature showing the relationship between family background and EI of students (Koh, 1995; Krueger et al., 2000), the analysis did not reveal any evidence in support of this hypothesis. The results were consistent with the findings of other studies that could also not exhibit any significant relationship between family background and the EI (Franco et al., 2010; Shamsudin et al., 2017; Nguyen, 2018).

However, the results demonstrated a significant difference between the EI of students having self-employed friends and those whose friends are not self-employed. Although the evidence in favour of this finding was weak, it still raises a question—why having an entrepreneurial family background did not have a significant influence on the EI of students, but having self-employed friends did? A possible reason for this could be that students can relate more with their peers. Seeing one's friend—who is in the same age group—start a business of their own, drives the

motivation levels of the students upwards. These friends or peers then turn into role models thereby inspiring and igniting the latent sparks of entrepreneurial spirit within the individual. The business environment is constantly becoming challenging by the day and seeing one's friends thrive and excel through the challenging entrepreneurial environment can act as a magnetic pull towards entrepreneurship.

Notwithstanding the study's contribution, it still suffers from limitations. One major limitation is that of a limited sample size. The study was conducted only at one university. A broader sample can provide more generalisable results. Furthermore, the sample was composed of only business students. Future studies can expand this sample to include students from other fields of studies as well as other universities, which can help in establishing a healthy ground for comparison across diverse courses and universities. The study can also be conducted longitudinally to understand how EI is formed and shaped over time. Besides, a longitudinal study can also help in understanding when and how students give up their entrepreneurial journey. Furthermore, owing to the objective of the study, the analysis did not take into consideration the important variables explaining EI like attitude towards entrepreneurship, perceived behavioural control, subjective norms, cultural factors, and personality factors. At present, a large number of studies in this field are only quantitative. Future studies can focus on using mixed methodology that can help in triangulating the findings and in providing a holistic picture. As discussed above, future studies can also explore the different factors leading to lower levels of EI among female students and how they can be motivated to pursue an entrepreneurial career. Furthermore, EE as a single encouraging factor is not enough. Therefore, future studies can accommodate other factors that cultivate and build EI. Besides, a pre-test post-test analysis can give better insights into the role of EE.

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