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A STUDY OF ENTREPRENEURIAL  
INTENTIONS AND PERCEPTIONS AMONG  
THE YOUTH**

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## **FOSTERING ENTREPRENEURIAL CULTURE: A STUDY OF ENTREPRENEURIAL INTENTIONS AND PERCEPTIONS AMONG THE YOUTH**

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### **Abstract**

This study intends to investigate the innovative expectations and view of the adolescent segment, disentangling the elements forming their tendency towards business venture and adding to the talk on cultivating an enterprising society among the more youthful age. This research adopts a mixed-methodology approach, involving surveys, interviews, and discussions with students, considering them as representatives of the youth demographic. Data was collected to comprehend the views of students on entrepreneurship. The analysis of this data aimed to discern patterns and variations among students hailing from diverse academic backgrounds, thereby offering insights into the entrepreneurial aspirations and perceptions of the youth population. The findings of the research highlight varying levels of interest in entrepreneurship across different students. We discovered common barriers such as financial constraints and fear of failure, while also recognizing the entrepreneurial support services as a vital resource for student entrepreneurs. The study emphasizes the need for tailored support mechanisms within universities to nurture student entrepreneurship. The research suggests integrating entrepreneurship into the curriculum, providing more resources, and fostering collaborations with industries. This research contributes fresh insights into student entrepreneurship in India's higher education landscape, offering practical recommendations for promoting an entrepreneurial culture and driving socio-economic growth.

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**Keywords:** Student Entrepreneurship, Entrepreneurial Aspirations, Higher Education, Support Mechanisms, and Socio-economic Development.

## I. Introduction

According to (Cai, Hussain, & Zhang 2002), entrepreneurship has emerged as a crucial factor in global economic expansion, innovation, and job creation. Fostering students' entrepreneurial ambitions in higher education has emerged as a top priority for educational establishments and policymakers alike. By equipping students with entrepreneurial skills and mindsets, universities can contribute to the development of a robust entrepreneurial ecosystem and empower students to pursue entrepreneurial ventures post-graduation (Pruett et al., 2009). However, despite the increasing emphasis on entrepreneurship education, there remains a gap in understanding the factors influencing entrepreneurial intentions and perceptions among youth, particularly within the Indian higher education landscape (Ozaralli & Rivenburgh, 2016). Recent trends indicate a growing interest in entrepreneurship among youth, fuelled by technological advancements, digital transformation, and the rise of the gig economy. The COVID-19 pandemic has further accelerated this shift, with many young people turning to entrepreneurial ventures as a means of economic resilience and adaptability (Ratten, 2021). These developments highlight the need for educational institutions to stay current and responsive to the evolving entrepreneurial landscape. The purpose of this study is to investigate the youth demographic's entrepreneurial intentions and perceptions, unravelling the factors shaping their inclination towards entrepreneurship and contributing to the discourse on fostering an entrepreneurial culture among the younger generation. The study focuses on the higher education context in India, where government initiatives and institutional programs are actively promoting entrepreneurship.

### Background and Significance of the Study

Entrepreneurship education has witnessed a significant surge in importance across global universities, with institutions increasingly focusing on courses, workshops, and incubator programs designed to cultivate entrepreneurial skills among students (Nazri et al., 2016). In India, the government's "Startup India" initiative is a noteworthy effort aimed at

promoting entrepreneurship and innovation across various sectors. Despite these efforts, the extent to which such initiatives have successfully instilled an entrepreneurial culture within higher education institutions remains a subject of ongoing debate (Valencia-Arias et al., 2022a).

Understanding entrepreneurial intentions and perceptions among youth in Indian higher education is of paramount importance for multiple reasons. First, a deeper understanding of these factors allows educational institutions to customize entrepreneurship education programs, aligning them more closely with the needs and aspirations of students. By tailoring projects, institutions can improve the adequacy of their instructive contributions, guaranteeing that the youth have the essential abilities and mentalities to set out on innovative excursions.

Second, the research sheds light on the obstacles and difficulties that young entrepreneurs face. Normal snags like monetary imperatives, absence of mentorship, and apprehensions about disappointment can discourage possible business visionaries from chasing after their desires. By identifying these barriers, stakeholders, including educators, policymakers, and industry leaders, can develop targeted interventions and support systems to address these challenges. Such interventions may include providing financial assistance, creating mentorship programs, and fostering a supportive entrepreneurial environment.

Furthermore, fostering an entrepreneurial culture within higher education institutions holds the potential to contribute significantly to socio-economic development. Universities have the potential to drive economic expansion and job creation by cultivating a new generation of innovative and resilient entrepreneurs. Entrepreneurship is a powerful catalyst for innovation, and by encouraging students to engage in entrepreneurial activities, institutions can empower them to become agents of change in their communities and beyond (Porfirio et al., 2022).

In addition to addressing traditional aspects of entrepreneurship, higher educational institutions need to stay aligned with emerging trends in the entrepreneurial landscape. Recent developments, such as the integration of artificial intelligence, sustainable and

social entrepreneurship, and the increased accessibility of global markets through digital platforms, are reshaping the way businesses operate. By integrating these components into business schooling programs, institutions can guarantee their pertinence and effect, outfitting students with the information and abilities expected to flourish in a quickly changing worldwide economy (Kuratko, 2020).

The significance of this study stretches out past the instructive domain. In a world where traditional employment models are being disrupted, fostering entrepreneurial skills among the youth can lead to greater economic resilience and innovation. Young entrepreneurs bring fresh ideas and perspectives, driving technological advancements and addressing pressing societal challenges. In addition, policymakers and educators can create more inclusive and supportive environments that encourage diverse groups to participate in entrepreneurial activities by comprehending the specific requirements and goals of Indian students.

In India, where a large youth population is entering the workforce, promoting entrepreneurship is not only a matter of individual success but also a national imperative. The potential of young entrepreneurs to contribute to economic growth and development is immense. By fostering an entrepreneurial culture within higher education institutions, India can harness the energy and creativity of its youth, positioning itself as a leader in innovation and economic progress.

By providing a comprehensive analysis of the entrepreneurial intentions and perceptions of youth in Indian higher education, this study aims to fill a critical research gap. The findings will offer valuable insights for educational institutions, policymakers, and other stakeholders, enabling them to design more effective entrepreneurship education programs and support mechanisms that can foster a thriving entrepreneurial culture. By understanding and addressing the unique challenges and opportunities within the Indian context, this research will contribute to building a more dynamic and resilient entrepreneurial ecosystem, driving socio-economic growth and development in the country.

### **Statement of Problem**

There is little research on youth entrepreneurship in the context of Indian higher education, despite the growing interest in entrepreneurship education. Existing studies primarily focus on entrepreneurial ecosystems and policy frameworks, overlooking the perspectives and experiences of students (Johara et al., 2017). Moreover, the factors influencing entrepreneurial intentions and perceptions among Indian youth are not well understood, hindering efforts to design effective interventions to support aspiring student entrepreneurs (Thomson & Minhas, 2017).

### **Research Objectives**

The primary objectives of this research are as follows:

**RO1:** To explore the entrepreneurial intentions of youth in Indian higher education institutions.

**RO2:** To identify the factors influencing entrepreneurial aspirations among students, including personal, socio-cultural, and institutional factors.

**RO3:** To survey the apparent help for business ventures inside instructive establishments and analyse the adequacy of existing business venture schooling projects and drives.

**RO4:** To provide recommendations for fostering an entrepreneurial culture and supporting student entrepreneurs in India, based on the study's findings

This study aims to achieve these goals by adding to the existing literature on youth entrepreneurship and influencing policy and practice in promoting entrepreneurship education and cultivating an entrepreneurial culture within Indian higher education institutions.

This study looks forward to addressing the gap in grasping the pioneering expectations and view of youth in Indian advanced education and to shedding light on the variables impacting these goals. This research aims to contribute to the development of a vibrant entrepreneurial ecosystem in India by examining the role that educational institutions play in supporting entrepreneurship and recommending ways to foster an entrepreneurial culture.

## **II. Literature Review and Theoretical Framework on Entrepreneurial Intentions and Perceptions**

Grasping the theoretical foundations of entrepreneurial intentions and perceptions is essential for examining the factors that drive youth entrepreneurship. The Theory of Planned Behavior (TPB) (Ajzen, 1991) is a well-established framework for understanding entrepreneurial intentions. This theory posits that attitudes, subjective norms, and perceived behavioral influence individuals' intentions to pursue entrepreneurial activities. According to TPB, positive attitudes towards business, perceived social support, and the belief in one's ability to control entrepreneurial actions contribute to stronger entrepreneurial intentions (Krueger, Reilly, & Carsrud, 2000).

In addition to TPB, the Entrepreneurial Event Model (EEM) offers insights into the cognitive processes underlying entrepreneurial intentions. EEM recommends that enterprising aims are affected by mental factors like open door acknowledgement, possibility evaluation, and chance discernment (Shapiro & Sokol, 1982). Krueger, Reilly and Carsrud (2000) suggest that individuals are more inclined to pursue entrepreneurial opportunities when they perceive these opportunities as achievable and aligned with their skills and resources.

### **Previous Studies on Youth Entrepreneurship in India**

Several studies have explored youth entrepreneurship in India, shedding light on the challenges and opportunities facing aspiring young entrepreneurs. Kumar and Rao (2019) discovered that although there is growing interest in entrepreneurship among Indian youth, they encounter substantial obstacles, including limited access to finance, regulatory challenges, and cultural barriers. Similarly, Gupta and Jain (2018) identified the lack of entrepreneurial education and support systems as key challenges hindering youth entrepreneurship in India.

Despite these challenges, there are examples of successful youth entrepreneurs in India who have overcome obstacles to build thriving businesses. Research by Patel and Rajan (2017) highlighted the role of innovative business models, access to technology, and supportive ecosystems in facilitating youth entrepreneurship in India. Furthermore,

studies by Banerjee and Dutta (2016) emphasized the importance of government policies and initiatives such as "Startup India" in promoting youth entrepreneurship and fostering innovation.

### **Role of Higher Education in Fostering Entrepreneurial Culture**

Higher education institutions play a crucial role in fostering an entrepreneurial culture among students by providing education, training, and support for aspiring entrepreneurs. Entrepreneurship education programs enable students to cultivate the skills, knowledge, and attitudes essential for venture creation and innovation (Fayolle, Gailly, & Lassas-Clerc, 2006).

Moreover, universities serve as hubs for entrepreneurial activity, providing students with access to resources such as incubators, accelerators, and mentorship networks (Neck & Greene, 2011). These support mechanisms enable students to test and refine their business ideas, access funding, and connect with industry partners (Fayolle & Gailly, 2015).

In addition to formal entrepreneurship education programs, extracurricular activities such as entrepreneurship clubs, hackathons, and pitch competitions contribute to creating a vibrant entrepreneurial ecosystem within higher education institutions (Rasmussen, Mosey, & Wright, 2011). These activities provide students with hands-on experience, networking opportunities, and exposure to real-world entrepreneurial challenges (Lackéus, 2015).

Furthermore, the role of faculty and mentors is instrumental in fostering an entrepreneurial culture within higher education institutions (Kuratko, 2005). Faculty members can serve as role models, mentors, and advisors to student entrepreneurs, offering guidance, expertise, and support throughout the entrepreneurial journey (Audretsch & Keilbach, 2007).

### **Development of Entrepreneurial Culture as per the NEP 2020**

India's National Education Policy (NEP) 2020 represents a major transformation in the nation's educational approach, prioritizing holistic development, critical thinking, and



creativity. One of the key components of the NEP 2020 is the focus on developing an entrepreneurial culture within educational institutions, particularly at the higher education level. This literature review explores the development of an entrepreneurial culture as outlined in the NEP 2020, examining the strategies, challenges, and potential impacts on the Indian educational landscape and economy.

The NEP 2020 envisions a reformed educational framework that fosters innovation and entrepreneurship among students. This policy emphasizes experiential learning, problem-solving, and critical thinking as integral to the curriculum, with the aim of nurturing entrepreneurial skills (Ministry of Education, 2020). According to Kumar et al. (2021), the NEP 2020 seeks to break the traditional silos of education, integrating vocational and academic streams to create a more flexible and holistic learning environment that encourages entrepreneurial thinking.

Entrepreneurship is acknowledged as a key driver of economic growth and job creation, and the NEP 2020 emphasizes the importance of developing an entrepreneurial mindset in students from an early age (Jha & Parvatiyar, 2022). The policy promotes the creation of innovation and incubation centres, entrepreneurship cells, and research parks within higher education institutions to support student entrepreneurs and nurture a culture of innovation (Kumar & Jaiswal, 2022).

The NEP 2020 outlines various strategies to foster an entrepreneurial culture within educational institutions. A key strategy is the integration of entrepreneurship education across different disciplines (Aggarwal & Singh, 2023). By incorporating case studies, simulations, and project-based learning, educators can offer students practical insights into entrepreneurship (Rao & Srivastava, 2022).

Additionally, the NEP highlights the significance of industry-academia collaboration to bridge the gap between theoretical knowledge and practical application (Kumar & Jaiswal, 2022). Through partnerships with industries and startups, educational institutions can offer internships, mentorship programs, and experiential learning opportunities, enabling students to gain firsthand experience in entrepreneurial ventures (Jha & Parvatiyar, 2022).

The policy also supports leveraging technology and digital platforms to improve entrepreneurial education. The integration of artificial intelligence, data analytics, and other emerging technologies in the curriculum can equip students with the skills necessary for success in the digital economy (Aggarwal & Singh, 2023). Additionally, online platforms can facilitate access to resources, mentorship, and networking opportunities for aspiring entrepreneurs (Rao & Srivastava, 2022).

While the NEP 2020 presents a comprehensive framework for fostering an entrepreneurial culture, its implementation poses several challenges. One significant challenge is the resistance to change within educational institutions (Kumar et al., 2021). Traditional pedagogical methods and rigid administrative structures can hinder the adoption of innovative teaching practices and entrepreneurship programs (Kumar & Jaiswal, 2022).

Moreover, there is a need for capacity building among educators to effectively deliver entrepreneurship education (Jha & Parvatiyar, 2022). Training programs and professional development initiatives can equip teachers with the necessary skills and knowledge to foster an entrepreneurial mindset among students (Aggarwal & Singh, 2023). However, the lack of adequate training and resources can impede the successful implementation of entrepreneurship programs (Rao & Srivastava, 2022).

Financial constraints also pose a challenge to the development of entrepreneurial infrastructure within educational institutions. Establishing innovation centres, incubators, and research facilities requires significant investment, which may not be feasible for all institutions, particularly those in rural areas (Kumar & Jaiswal, 2022). To address this issue, the NEP 2020 encourages public-private partnerships and collaborations with industry stakeholders to pool resources and support entrepreneurship initiatives (Jha & Parvatiyar, 2022).

In spite of these difficulties, the NEP 2020 can possibly essentially affect the improvement of an enterprising society in India. By encouraging a mentality of development and imagination, the strategy expects to engage students to become work makers instead of occupation searchers (Service of Training, 2020). According to

Aggarwal & Singh (2023), this mental shift may increase entrepreneurial activity, which will drive the nation's economic expansion and job creation.

The NEP 2020 also emphasizes inclusivity and accessibility in entrepreneurship education. By providing equal opportunities for students from diverse backgrounds, including those from marginalized communities, the policy seeks to create a more equitable entrepreneurial ecosystem (Rao & Srivastava, 2022). This inclusivity can lead to a more diverse and innovative entrepreneurial landscape, with new perspectives and ideas contributing to economic development (Kumar & Jaiswal, 2022).

Additionally, emphasizing digital literacy and technology integration equips students to navigate the challenges and opportunities of the digital economy (Jha & Parvatiyar, 2022). Kumar et al. (2021) highlight that the NEP 2020 aims to cultivate a workforce that is adaptable and resilient in the face of technological advancements and disruptions. This policy represents a significant shift in India's educational approach, focusing on fostering an entrepreneurial culture within institutions. By embedding entrepreneurship education into the curriculum, promoting industry-academia collaboration, and harnessing technology, the NEP 2020 seeks to develop entrepreneurial skills and mindsets among students. While implementation may face challenges, the policy has the potential to stimulate economic growth and job creation, contributing to a more innovative and resilient entrepreneurial ecosystem in India. Future research and policy efforts should concentrate on overcoming implementation barriers and exploring ways to enhance the effectiveness of entrepreneurship education in meeting the NEP 2020's objectives.

The literature review outlines the theoretical frameworks underpinning research on entrepreneurial intentions and perceptions, examines previous studies on youth entrepreneurship in India, and explores the role of higher education in cultivating an entrepreneurial culture. By synthesizing insights from existing literature, this study aims to offer a thorough understanding of youth entrepreneurship in India and to inform strategies for enhancing entrepreneurial education and developing a robust entrepreneurial ecosystem within higher education institutions.

### **III. Methodology**

In order to acquire a comprehensive understanding of the entrepreneurial intentions and perceptions of youth in Indian higher education, this study employed a mixed-methods approach. By consolidating both subjective and quantitative techniques, this approach gives a more nuanced investigation of the examination point (Creswell & Clark, 2018). The blended techniques is especially appropriate for this as it incorporates the expansive information from quantitative strategies with the nitty gritty, setting rich bits of knowledge from subjective strategies. This prompts a more profound and a more far reaching comprehension of the elements. Qualitative methods, such as interviews and discussions, were used to gather in-depth insights into students' perceptions of entrepreneurship and the factors influencing their entrepreneurial intentions. These methods provided rich, contextualized data that complemented the quantitative findings from the survey.

Quantitative methods, on the other hand, were employed to gather data from a larger sample of students, enabling the analysis of trends, patterns, and correlations related to entrepreneurial intentions and perceptions. The survey questionnaire served as the primary quantitative data collection tool.

#### **Sampling Strategy and Data Collection Methods**

The testing procedure included circling the survey to students from different schools and colleges across India. A convenience sampling technique was used to select participants based on their willingness and availability to participate in the study. The questionnaire was distributed electronically via email and social media platforms to maximize reach and participation. A total of 355 responses were received from students representing diverse academic backgrounds and institutions.

#### **Overview of the Questionnaire and its Development**

The questionnaire was crafted to collect insights on various facets of entrepreneurial intentions and perceptions among youth within India's higher education context. It

included multiple sections that addressed demographic details, entrepreneurial intentions, perceptions of entrepreneurship in higher education, and overall reflections.

The development of the questionnaire was informed by a review of existing literature on youth entrepreneurship and entrepreneurship education. The questions were designed to align with the research objectives and theoretical frameworks guiding the study, ensuring the collection of relevant and meaningful data.

### **Data Analysis Techniques**

Microsoft Excel was used to conduct both descriptive and inferential statistical analysis on the data. The demographic characteristics of the sample and the responses to the survey questions were summarized using descriptive statistics, which included frequencies, percentages, means, and standard deviations. Inferential statistics were used to explore relationships between variables and identify key predictors of entrepreneurial intentions and perceptions. The qualitative data from interviews and discussions were analysed using thematic analysis to uncover patterns, themes, and insights aligned with the research objectives. This process involved coding the data, identifying major themes, and cross-referencing these themes with the quantitative findings to deepen the analysis and enhance its validity. Overall, the mixed-methodology approach facilitated a comprehensive analysis of the data, allowing for a deeper understanding of youth entrepreneurship in Indian higher education

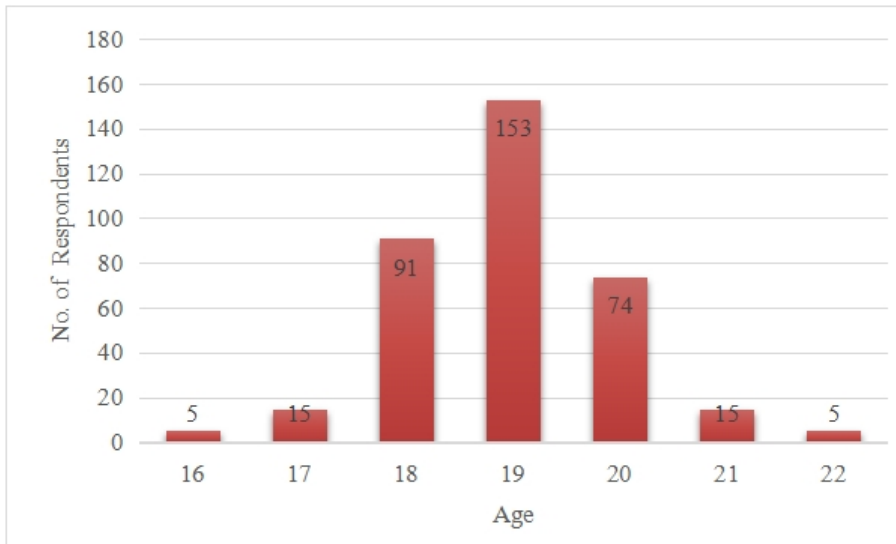
## **IV. Data Analysis and Interpretations**

### **Descriptive Statistics**

#### ***Demographic Profile of Respondents- Age***

Figure 1 presents a detailed analysis of the age distribution among respondents, showing that the majority are between 18 and 20 years old. Notably, 19-year-olds make up the largest percentage (42.74%) of the respondents. The average age is approximately 18.89 years, with a standard deviation of 2.16, indicating the variability in ages around the mean. Both the median and mode ages are 19 years, highlighting the central tendency in the age distribution.

**Figure 1: Age of the Respondents**



Source: Author's compilation

**Figure 2: Gender of the Respondents**



Source: Author's compilation

Figure 2 offers insight into the gender composition of the respondent pool, indicating a higher representation of females compared to males. The larger proportion of female

respondents suggests a potentially higher interest or engagement in entrepreneurship-related topics among female students in the surveyed population. This gender disparity may have implications for understanding the factors influencing entrepreneurial intentions and perceptions among different genders. Further exploration into the motivations, barriers, and aspirations specific to each gender group could provide valuable insights for designing targeted interventions to foster an inclusive entrepreneurial culture within higher education institutions. Additionally, considering the underrepresentation of males in the respondent pool, it is essential to interpret the findings with caution and recognize potential biases in the data. Future research could aim to achieve a more balanced gender representation to ensure a comprehensive understanding of the entrepreneurial landscape among youth in the studied context.

**Demographic Profile of Respondents- Field of Study**

This analysis provides a detailed breakdown of the distribution of respondents across various fields of study within the surveyed population.

**Table 1: Field of Study**

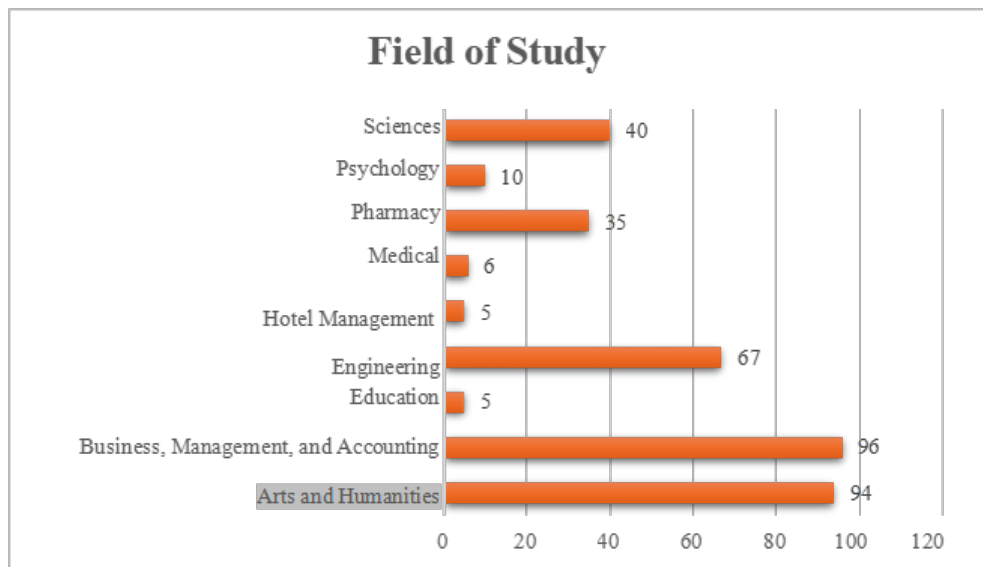
Field of Study	No. of Respondents	Percentage
Arts and Humanities	94	26.25
Business, Management, and Accounting	96	26.81
Education	5	1.39
Engineering	67	18.71
Hotel Management	5	1.39
Medical	6	1.67
Pharmacy	35	9.77
Psychology	10	2.79
Sciences	40	11.17
Total	358	100

Source: Author’s compilation

The data highlights the diversity of academic backgrounds among respondents, with the majority of respondents majoring in Business, Management, and Accounting (26.82%) and Arts and Humanities (26.26%). Engineering (18.72%) and Sciences (11.17%) also represent significant proportions of the respondent pool. Understanding the distribution

across different fields of study is essential for examining the relationship between academic background and entrepreneurial intentions and perceptions. Further analysis can explore how students from various disciplines perceive entrepreneurship, their motivations for engaging in entrepreneurial activities, and the unique challenges they may face based on their academic backgrounds. The insights from this analysis can guide the creation of targeted entrepreneurship education programs, mentorship initiatives, and support services tailored to the unique needs of students in each field of study. This approach can help foster a more inclusive and effective entrepreneurial ecosystem within higher education institutions.

**Figure 3: Graphical Representation of the Field of Study**



Source: Author's compilation

The distribution of respondents across various fields of study offers valuable insights into the academic backgrounds of those participating in the research. Below is the interpretation of the data:

- i. Arts and Humanities (26.26%): This category comprises a significant portion of respondents, indicating a substantial representation of students majoring in arts and humanities disciplines. These students may bring diverse perspectives and creative thinking skills to the entrepreneurship landscape.



- ii.** Business, Management, and Accounting (26.82%): The high percentage of respondents from this category suggests a strong interest in entrepreneurship among students pursuing business-related studies. These individuals likely have exposure to entrepreneurship concepts through their coursework, making them potential candidates for future entrepreneurial ventures.
- iii.** Education (1.40%): The relatively low representation of respondents from the education field indicates a smaller presence of students studying education in the surveyed population. However, their perspectives on entrepreneurship could still provide valuable insights, especially regarding entrepreneurial education and its integration into the curriculum.
- iv.** Engineering (18.72%): Engineering students form a significant portion of the respondent pool, highlighting the interest in entrepreneurship within STEM (Science, Technology, Engineering, and Mathematics) fields. These individuals may possess technical skills and problem-solving abilities that are valuable in entrepreneurial endeavours.
- v.** Hotel Management (1.40%): The small percentage of respondents from hotel management suggests a limited presence of students from this field in the surveyed population. However, their insights could offer unique perspectives on entrepreneurship within the hospitality industry.
- vi.** Medical (1.68%): While medical students represent a small portion of the respondent pool, their perspectives on entrepreneurship in healthcare could be particularly insightful. These individuals may identify opportunities for innovation and entrepreneurship in the medical field.
- vii.** Pharmacy (9.78%): The representation of pharmacy students indicates an interest in entrepreneurship within the pharmaceutical and healthcare sectors. These individuals may explore opportunities for entrepreneurship in areas such as pharmaceutical research, drug development, and healthcare services.

**viii. Psychology (2.79%):** Psychology students, although fewer in number, can offer valuable insights into the psychological aspects of entrepreneurship, such as risk-taking behaviour, decision-making processes, and motivation.

**ix. Sciences (11.17%):** The category of sciences encompasses students from various scientific disciplines, such as biology, chemistry, and physics. Their involvement in entrepreneurship may stem from a desire to apply scientific knowledge to real-world problems and innovations.

The distribution of respondents across different fields of study underscores the multidisciplinary nature of entrepreneurship and the diverse skill sets and perspectives that students from various academic backgrounds bring to the entrepreneurial ecosystem. Understanding these nuances is essential for developing inclusive entrepreneurship education programs and support initiatives that cater to the diverse needs and aspirations of students across different fields of study.

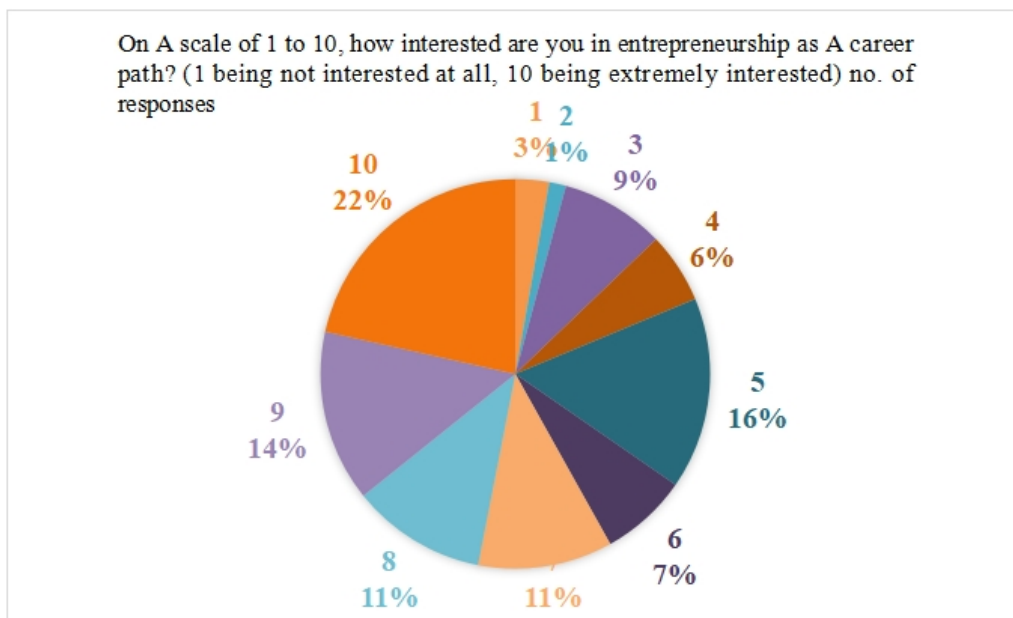
### **Entrepreneurial Intentions**

Figure 4 illustrates the distribution of responses regarding entrepreneurial intentions among the surveyed population. Here are the key interpretations based on the data:

- i. Low Interest (Score 1-4):** Responses with scores ranging from 1 to 4 collectively account for 19% of the total responses. This indicates that a minority of respondents have low levels of interest in entrepreneurship as a career path. Factors contributing to this low interest may include a lack of awareness, perceived barriers, or a preference for traditional career paths.
- ii. Moderate Interest (Score 5-7):** Responses with scores ranging from 5 to 7 make up 34% of the total responses. This suggests that a significant portion of respondents have moderate levels of interest in entrepreneurship. These individuals may see entrepreneurship as a viable career option but may require further encouragement or support to fully commit to entrepreneurial pursuits.

iii. **High Interest (Score 8-10):** Responses with scores ranging from 8 to 10 represent the highest level of interest in entrepreneurship, accounting for 47% of the total responses. This indicates a sizable proportion of respondents who are highly interested in entrepreneurship as a career path. These individuals are likely motivated by factors such as financial potential, desire for independence, and passion for innovation.

**Figure 4. Distribution of Responses Regarding Entrepreneurial Intentions**



Source: Authors' compilation

The data suggests a varied spectrum of entrepreneurial intentions among the surveyed population. While a significant number of respondents exhibit high levels of interest in entrepreneurship, there is also a notable proportion with moderate or low levels of interest. Understanding these nuances in entrepreneurial intentions is crucial for designing targeted interventions and support mechanisms to nurture and cultivate entrepreneurial aspirations among youth in higher education institutions.

**Factors Influencing Entrepreneurial Intentions**

**Table 2: Factors Influencing Entrepreneurial Intentions**

Passion for innovation	Count of Passion for innovation
Desire for independence	25
Desire for independence, Passion for innovation, Desire to solve problems	10
Desire for independence, Passion for innovation, Social impact opportunities	5
Financial potential	45
Financial potential, Desire for independence	11
Financial potential, Desire for independence, Desire to solve problems	5
Financial potential, Desire for independence, Passion for innovation	31
Financial potential, Desire for independence, Passion for innovation, Desire to solve problems	6
Financial potential, Desire for independence, Passion for innovation, Social impact opportunities, Desire to solve problems	40
Financial potential, Desire for independence, Social impact opportunities	19
Financial potential, Desire for independence, Social impact opportunities, Desire to solve problems	10
Financial potential, Desire to solve problems	6
Financial potential, Passion for innovation	5
Desire for independence, Passion for innovation, Social impact opportunities, Desire to solve problems	6
Desire for independence, Social impact opportunities	10
Desire for independence, Social impact opportunities, Desire to solve problems	10
Desire to solve problems	5
Financial potential, Passion for innovation, Desire to solve problems	5
Financial potential, Passion for innovation, Social impact opportunities, Desire to solve problems	5
Financial potential, Social impact opportunities, Desire to solve problems	10
Passion for innovation	24
Passion for innovation, Desire to solve problems	6
Passion for innovation, Social impact opportunities	5
Passion for innovation, Social impact opportunities, Desire to solve problems	11
Social impact opportunities	36
Social impact opportunities, Desire to solve problems	5
<b>Grand Total</b>	<b>356</b>

Source: Author's compilation

- i. **Financial Potential:** This factor appears to be the most commonly cited driver of entrepreneurial intentions, as mentioned by 45 respondents. It suggests that many individuals are motivated by the prospect of financial gain when considering entrepreneurship.
- ii. **Passion for Innovation:** The passion for innovation is another significant factor, with 24 respondents indicating it as an influential factor. This finding suggests that a considerable number of individuals are driven by their desire to innovate and create new solutions.
- iii. **Desire for Independence:** About 25 respondents mentioned a desire for independence as a motivating factor for entrepreneurship. This indicates that autonomy and freedom from traditional employment structures play a role in shaping entrepreneurial intentions.
- iv. **Social Impact Opportunities:** Social impact opportunities are cited by 36 respondents, indicating that a substantial portion of the surveyed population is motivated by the potential to create positive social change through entrepreneurship.
- v. **Desire to Solve Problems:** The desire to solve problems is mentioned by 5 or more respondents across various combinations of factors, highlighting the importance of addressing societal challenges through entrepreneurial endeavours.

The analysis reveals a diverse range of factors influencing entrepreneurial intentions among the surveyed population. While financial potential and passion for innovation emerge as prominent motivators, factors such as social impact opportunities and the desire for independence also play significant roles. Understanding these factors is crucial for designing effective entrepreneurship education programs and support initiatives tailored to the specific motivations and aspirations of aspiring entrepreneurs.

**Previous Entrepreneurial Attempts and Challenges**

**Table 3. Previous Entrepreneurial Attempts**

Response	Count	Percentage
Yes	142	39.66
No	216	60.33
Grand Total	358	100

Source: Author’s compilation

- i. **Previous Entrepreneurial Attempts:** Among the respondents, 142 individuals (39.66% of total responses) reported having made previous entrepreneurial attempts. This indicates a considerable portion of the surveyed population have engaged in entrepreneurial activities before.
- ii. **Challenges Faced in Previous Entrepreneurial Attempts:** Conversely, 216 respondents (60.34% of total responses) reported not having made previous entrepreneurial attempts. This suggests a significant number of individuals have yet to initiate entrepreneurial endeavours. The data implies that while there is a notable interest in entrepreneurship, a significant portion of respondents have not taken concrete steps towards starting their ventures. This could be attributed to various factors such as perceived barriers, lack of resources, or personal circumstances.

Understanding the reasons behind the disparity between intention and action can provide valuable insights for designing support mechanisms and interventions aimed at facilitating entrepreneurial initiation among aspiring entrepreneurs.

The findings underscore the need for targeted support and resources to encourage and enable aspiring entrepreneurs to translate their intentions into action.

- i. Initiatives focused on addressing the challenges identified by respondents who have attempted entrepreneurship previously could help mitigate barriers and enhance the likelihood of entrepreneurial success.
- ii. Tailored entrepreneurship education programs and mentorship opportunities may be particularly beneficial for individuals who have expressed interest but have not yet taken the leap into entrepreneurship.

By addressing the challenges identified and providing targeted support, educational institutions and policymakers can foster a more conducive environment for entrepreneurial activity and increase the likelihood of entrepreneurial success among aspiring entrepreneurs.

## Perceptions of Entrepreneurship in Higher Education

**Table 4: Summary of Responses to the Various Questions to Study the Perception of Entrepreneurship in Higher Education**

*Ques: To what extent do you believe that entrepreneurship is encouraged and supported in your educational institution?*

Response	Count of Response	Percentage
Moderately encouraged	112	31.37
Slightly encouraged	101	28.29
Very encouraged	78	21.84
Extremely encouraged	46	12.88
Not at all encouraged	20	5.60
<b>Grand Total</b>	<b>357</b>	<b>100</b>

*Ques: Have you participated in any entrepreneurship-related programs or initiatives offered by your educational institution?(e.g., workshops, incubator programs)*

Response	Count of Responses	Percentage
Yes	228	63.68
No	130	36.31
<b>Grand Total</b>	<b>358</b>	<b>100</b>

*Ques: To what extent do you believe that entrepreneurship is encouraged and supported in your educational institution?*

Response	Count of Responses	Percentage
Moderately effective	129	36.03
Slightly effective	96	26.81
Very effective	88	24.58
Not effective at all	25	6.98
Extremely effective	20	5.58
<b>Grand Total</b>	<b>358</b>	<b>100</b>

Source: Author's compilation

### Extent of Entrepreneurship Encouragement and Support

- i. The responses indicate varying perceptions regarding the extent to which entrepreneurship is encouraged and supported within the educational institution.
- ii. Moderately encouraged is the most commonly selected response, with 112 respondents (31.37% of total responses) indicating a moderate level of support for entrepreneurship.

- iii. Slightly encouraged follows closely, with 101 respondents (28.29% of total responses) perceiving a somewhat lower level of encouragement.
- iv. A significant proportion of respondents also perceive high levels of encouragement, with 78 (21.85%) considering entrepreneurship to be very encouraged and 46 (12.89%) indicating it as extremely encouraged.

However, it is noteworthy that a small minority of respondents, comprising 20 individuals (5.60% of total responses), feel that entrepreneurship is not encouraged at all within their educational institution.

#### **Participation in Entrepreneurship-Related Programs**

- i. A majority of respondents, accounting for 228 individuals (63.69% of total responses), have participated in entrepreneurship-related programs or initiatives offered by their educational institution.
- ii. This indicates a significant level of interest and engagement in entrepreneurship-related activities among the surveyed population.
- iii. However, it is also notable that 130 respondents (36.31% of total responses) have not participated in such programs, suggesting potential opportunities for increasing engagement and participation rates.

#### **Perceived Effectiveness of Entrepreneurship Programs**

- i. Responses regarding the effectiveness of entrepreneurship-related programs show a similar pattern to the extent of encouragement and support.
- ii. The majority of respondents perceive these programs to be moderately effective, with 129 individuals (36.03% of total responses) selecting this option.
- iii. Slightly effective follows, with 96 respondents (26.82% of total responses) expressing a somewhat lower level of effectiveness.



- iv. Additionally, 88 respondents (24.58% of total responses) perceive entrepreneurship programs to be very effective, indicating a significant level of positive perception.
- v. However, a minority of respondents, comprising 45 individuals (12.57% of total responses), perceive these programs as either not effective at all or extremely effective.

The findings suggest a generally positive perception of entrepreneurship-related initiatives within educational institutions, with a majority of respondents indicating some level of encouragement and support. However, there is room for improvement in enhancing the effectiveness of these programs, as a significant proportion of respondents perceive them to be only moderately effective. Increasing participation rates in entrepreneurship-related programs among students who have not yet engaged in such activities could help foster a more entrepreneurial mindset and skill set among the student body. Addressing the concerns of those who perceive entrepreneurship support to be lacking entirely is crucial to ensuring the inclusivity and accessibility of entrepreneurship opportunities within educational institutions.

The analysis highlights the importance of ongoing evaluation and enhancement of entrepreneurship initiatives within educational institutions to better support and nurture entrepreneurial aspirations among students.

## **V. Discussion**

The interpretation of findings from our research, in conjunction with existing literature, sheds light on the current state of entrepreneurial intentions and perceptions among youth in Indian higher education institutions. This discussion synthesizes the implications of our findings for fostering an entrepreneurial culture, offers recommendations for educational institutions, policymakers, and stakeholders, and outlines potential strategies to overcome identified challenges.

### **Interpretation of Findings in the Light of Literature**

Our findings align with previous studies indicating a significant interest in entrepreneurship among students (Pruett et al., 2009). However, the gap between

intention and action highlights the need for a more supportive environment to facilitate entrepreneurial pursuits (Ozaralli & Rivenburgh, 2016). The influence of factors such as financial potential and passion for innovation corroborates existing literature on the multifaceted nature of entrepreneurial motivations (Cai, Hussain, & Zhang, 2022).

### **Implications for Fostering an Entrepreneurial Culture in Indian Higher Education**

The perceived level of encouragement and support for entrepreneurship within educational institutions underscores the need for comprehensive entrepreneurship education programs (Valencia-Arias et al., 2022b). Enhancing the effectiveness of these programs requires a holistic approach that integrates practical experiences, mentorship opportunities, and industry collaborations (Porfirio et al., 2022). Moreover, addressing financial constraints and providing access to funding sources is essential for facilitating entrepreneurial ventures (Nazri et al., 2016).

### **Recommendations for Educational Institutions, Policymakers, and Stakeholders**

Instructive establishments ought to focus on the incorporation of business venture schooling into the educational program across disciplines (Thomson & Minhas, 2017). According to Davey et al. (2011), this includes providing students with the skills and mindset necessary for entrepreneurial success through courses, workshops, and experiential learning opportunities. By implementing policies that are supportive, encouraging partnerships between industry and academia, and providing incentives for entrepreneurial endeavours, policymakers play a crucial role in creating an environment that is conducive to entrepreneurship (Bogatyreva et al., 2019). Partners, including industry pioneers and graduated class organizations, can contribute by offering mentorship, organizing potential open doors, and subsidizing backing to hopeful understudy business visionaries (González-Serrano et al., 2018).

### **Potential Strategies to Overcome Identified Challenges**

To address financial constraints, educational institutions can establish seed funding programs, venture accelerators, and entrepreneurial grants to support student-led startups (Packham et al., 2010). Mentorship programs interfacing students with experienced

business visionaries and industry experts can assist with exploring difficulties and encourage a culture of development (Leclercq-Machado et al., 2023). Besides, making stages for interdisciplinary coordinated effort and information trade can invigorate inventiveness and critical thinking abilities among understudies (Tognazzo et al., 2017). Fostering an entrepreneurial culture in Indian higher education requires concerted efforts from educational institutions, policymakers, and stakeholders. By implementing comprehensive entrepreneurship education programs, addressing financial barriers, and fostering a supportive ecosystem, we can empower the next generation of innovators and entrepreneurs to drive socio-economic development and create lasting impact.

## **VI. Conclusion**

The research sheds light on the entrepreneurial intentions and perceptions among youth in Indian higher education institutions. Through a mixed-methods approach, we explored various factors influencing students' interest in entrepreneurship, their perceptions of entrepreneurial support within educational institutions, and the effectiveness of entrepreneurship-related programs. The demographic analysis revealed a diverse profile of respondents, with a predominant interest in entrepreneurship across different age groups, genders, and fields of study. Furthermore, our findings indicate a significant gap between intention and action, highlighting the need for more robust support mechanisms to facilitate entrepreneurial pursuits among students. Factors such as financial constraints, lack of mentorship, and limited access to resources emerged as common barriers to entrepreneurial ventures. However, the perceived level of encouragement and support for entrepreneurship within educational institutions suggests a growing recognition of the importance of fostering an entrepreneurial culture. The research provides valuable insights into the entrepreneurial landscape among youth in India, offering a foundation for further exploration and action in this area. One of the critical findings is the varying perceptions of entrepreneurship encouragement and support, with a significant portion of students feeling moderately to highly encouraged (66.11%), while a small minority (5.60%) feel no encouragement at all. Additionally, 63.69% of respondents have participated in entrepreneurship-related programs, reflecting a high level of engagement. However, there is still room to increase participation rates.

By providing nuanced insights into the entrepreneurial intentions and perceptions of students in Indian higher education institutions, the study adds to the existing literature on youth entrepreneurship. By utilizing a blended techniques approach, we had the opportunity to catch a thorough comprehension of the variables forming understudies' enterprising desires and encounters. Our discoveries feature the multi-layered nature of transactions between individual, socio-social, and institutional variables. Additionally, our research emphasizes the importance of integrating entrepreneurship education into the curriculum, fostering supportive ecosystems, and providing targeted resources and mentorship to aspiring student entrepreneurs. These contributions not only enhance our understanding of youth entrepreneurship but also inform strategies and policies aimed at nurturing an entrepreneurial culture and driving socio-economic growth. The perceived effectiveness of entrepreneurship programs, with 36.03% of respondents rating them as moderately effective and 24.58% as very effective, underscores the potential impact of these programs when well implemented. Moreover, factors like financial potential, passion for innovation, and desire for independence are significant drivers of entrepreneurial intentions among students.

While this research provides valuable insights, it has some limitations. The cross-sectional nature of the study restricts our ability to establish causality or capture longitudinal patterns in entrepreneurial intentions and behaviours. Also, the dependence on self-announced information might present reaction predisposition and social allure impacts. Longitudinal designs could be used in future studies to investigate the long-term effects of entrepreneurship education programs and track changes in entrepreneurial intentions over time. Moreover, subjective investigations could give further insights into the lived encounters of student entrepreneurs and the logical elements impacting their enterprising excursions. Additionally, our comprehension of cultural differences in entrepreneurial aspirations and support mechanisms could be enhanced by comparing studies conducted in various educational systems and regions. Our knowledge of youth entrepreneurship will grow as a result of addressing these limitations and exploring new research avenues, which will inform targeted interventions to encourage entrepreneurial talent and innovation in India and elsewhere.

The study offers valuable insights into the entrepreneurial landscape among youth in Indian higher education institutions, highlighting the challenges, opportunities, and potential strategies for fostering an entrepreneurial culture. We can empower the next generation of innovators and entrepreneurs to drive socio-economic development and effect positive change in society by addressing the identified obstacles and leveraging the strengths of educational institutions, policymakers, and stakeholders.

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