

# ATTITUDES, SELF-EFFICACY AND EDUCATION TOWARDS ENTREPRENEURSHIP MINDSET AMONG STUDENTS IN HIGHER LEARNING INSTITUTION

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**Abstract:** People view an individual's mindset toward entrepreneurship as a crucial factor. It's defined as how someone reacts to information and opportunities around them. This mindset encompasses feelings, thoughts, and actions related to entrepreneurship. The purpose of this study is to explore the relationship between entrepreneurial mindset and student development among university students. This study delves into the factors shaping the entrepreneurial mindset of university students, focusing on the potential influence of entrepreneurial attitudes, self-efficacy, and entrepreneurship education. A total of 4 variables with 27 items have been developed through questionnaires administered to students at public high education institutions in the southern region of Malaysia. The research sought to answer the following questions: does entrepreneurship education positively impact the entrepreneurial mindset of students; do entrepreneurial attitudes regarding the desirability of venturing into business affect the entrepreneurial mindset; and does self-efficacy, the belief in one's ability to succeed, play a role in students' entrepreneurial aspirations and actions. By investigating these questions, the study aims to shed light on the complex interplay between internal and external factors shaping students' entrepreneurial mindsets. The findings have the potential to inform the development of more effective entrepreneurship education programs, foster positive attitudes, and strengthen self-efficacy to cultivate a vibrant entrepreneurial ecosystem among future generations.

**Keywords:** entrepreneurial mindset, entrepreneurial attitudes, self-efficacy, entrepreneurship education

## Introduction

Success or failure in entrepreneurship is frequently determined by an individual's "entrepreneurial mindset," or the way in which entrepreneurs' approach and think about their business (Belousova et al., 2020; Aima et al., 2020). Research has explored this mindset, relating it with individuals' participation in entrepreneurial efforts. In areas where enterprises encounter difficulties, such as certain developing nations, this mentality clarify the obstacles faced by some entrepreneurs (Sihotang et al., 2020). Factors such as entrepreneurial education (Lindberg et al., 2017), attitudes towards entrepreneurship (Ayalew and Zeleke, 2018), and self-efficacy (Aima et al., 2020) are crucial in fostering a mindset conducive to the creation of a firm. Entrepreneurial education enhances an individual's self-assurance in his or her abilities. The attitude one possesses regarding entrepreneurship is seen as a significant component. It is characterised by an individual's response to information and possibilities in their environment. This mentality includes emotions, cognition, and behaviours associated with entrepreneurship. Recognising this mindset is essential in entrepreneurship education—it pertains to individuals' cognition, emotions, and behaviours around the initiation and management of a firm. This cognitive process, in conjunction with an individual's beliefs and activities, influences their overall approach to entrepreneurship.

Entrepreneurial failure is a prevalent occurrence. The COVID-19 epidemic has contributed to economic downturns, resulting in a rise in entrepreneurial failures. Prior research has examined the elements that contribute to an entrepreneurial mindset, including cognitive, personality, environmental, social, educational, contextual, situational influences, and demographic characteristics (Maheshwari et al., 2022). Research by Wardana in 2020 indicated that several elements can affect the entrepreneurial mindset, including self-efficacy, attitudes, and education (Wardana et al., 2020). The three factors are the most significant elements that can influence the entrepreneurial mindset. The mindset of an entrepreneur is associated with both entrepreneurial success and failure (Belousova et al., 2020; Aima et al., 2020). Researchers consistently see the entrepreneurial attitude as a crucial factor in entrepreneurship studies (Allen, 2020; Ajor and Alikor, 2020; Kouakou et al., 2019; Schaefer and Minello, 2019). Cui et al. (2019) observed that the entrepreneurial mindset is linked to core cognitive processes that signify distinctive engagement in entrepreneurial activities. Moreover, the basis of entrepreneurial purpose highlights cognitive adaptability (Haynie et al., 2010), which is essential for attaining desired results after company actions. Nonetheless, these studies overlook to address the influence of elements that may enhance an individual's entrepreneurial capabilities. The entrepreneurial attitude can facilitate transformation while creating a new product or service or targeting a new customer niche. By embracing entrepreneurial thinking, individuals can enhance their capacity to align their skills and traits with their personal objectives and desires, so achieving both success and positive impact in their chosen fields.

Consequently, further research is required to examine the relationship between an entrepreneurial mindset and development of students. This study aims to examine the connection between students' entrepreneurial mindsets, self-efficacy, and education.

### **Entrepreneurship Mindset**

An entrepreneurial mindset is the capacity to respond and make decisions in the presence of uncertainty, notably when it comes to capitalising on opportunities (Shepherd et.al, 2010). It has been defined by a proactive approach to problem-solving, adaptability, and risk-taking, which allows individuals to capitalise on potential opportunities and navigate ambiguity. The success or failure of entrepreneurs is significantly influenced by their mindset, attitudes, and skills. Belousova et al. (2020) have established an association between entrepreneurial success and failure and an entrepreneurial attitude. Cognitive adaptability, self-efficacy, and a variety of entrepreneurial mindset components, including constant learning, creativity, and risk-taking, are all critical, according to research. The entrepreneurial image is influenced by the complex connection of personal background, contextual circumstances, attitude, and thought, which in turn affects business success. According to Manafe et al. (2023), entrepreneurs who possess an effective entrepreneurial mindset are more likely to achieve success in their business endeavours. This research also indicates that entrepreneurship education should prioritise the development of an entrepreneurial mindset in order to prepare students to become successful entrepreneurs in the future. The development of skills and the seamless operation of a business are directly influenced by entrepreneurial intentions as a result of entrepreneurship education. A fixed mindset does not have a direct impact on entrepreneurial success, whereas a growth mindset has a significant impact (Yodchai et. al, 2021). This demonstrates that innovative thinking is a critical factor in the development of innovation capabilities, which in turn affects entrepreneurial success. Daniel and Almeida (2020) argue that young individuals, particularly students, should not only concentrate on technical skills but also incorporate emotional skills that are essential for future careers, such as entrepreneurship, in order to adapt to evolving societal needs.

### **Attitudes**

An individual's perception of a specific behaviour, which may not necessarily be classified as either positive or negative, can be referred to as attitude (Ajzen, 1991). One's overall alignment towards a specific behaviour is influenced by a multifaceted interplay of beliefs, emotions, and values. This is known as attitude. The paper by Amofah and Saladrighes (2022) demonstrated a robust and highly significant relationship between entrepreneurial intention and attitude towards entrepreneurship. The factors that influence entrepreneurial intention include attitude, subjective norm, perceived behavioural control, entrepreneurship education, parental self-employment, and the role of gender. Hintikka et al. (2022) also stated that the differences in entrepreneurial attitudes of young people across regions may be related to the general vitality of each region and its influence on young people's willingness to start a business. Female students' entrepreneurial attitudes are less optimistic than those of their male counterparts, as indicated by the study's results. Additionally, their entrepreneurial attitudes were only marginally affected by their educational background. Personality is characterised by enduring traits, while attitudes are transitory. The intensity of one's work, the level of organisation, the degree of interaction with others, and the level of creativity are all factors that can influence one's attitudes towards situations or individuals (Gurol and Atsan, 2006). Mahmood et al. (2020) conducted a study that examined the impact of five personality traits on the attitude of Asnaf millennials: risk-taking propensity, innovativeness, proactive personality, and internal locus of control. Additionally, they assessed tolerance for ambiguity. Finally, Dubey (2022) conducted a study on the relationship between entrepreneurial characteristics and entrepreneurial attitude and intention. Consequently, the subsequent hypothesis is formulated in light of the preceding discussion:

H1: There is a significant relationship between the attitudes and entrepreneurial mindset.

### **Self-Efficacy**

Self-efficacy is the belief in one's own abilities to achieve particular objectives (Gist, 1987). It entails not only having faith in one's ability to succeed but also having confidence in one's ability to overcome obstacles and achieve one's objectives. Entrepreneurial self-efficacy is a level at which entrepreneurs believe they possess the ability to successfully influence their environment and carry out appropriate actions. It is defined as the degree of self-confidence an entrepreneur has in their ability to carry out various entrepreneurial activities (Boyd and Vozikis, 1994; Chen et al., 1998). High levels of entrepreneurial self-efficacy boost an entrepreneur's confidence in accomplishing self-concordant goals and increase their likelihood of overcoming obstacles during the innovation process. This, in turn, encourages the modification and reinforcement of entrepreneurial self-efficacy (Wei et al., 2020). The researchers also noted that additional advantages in environmental recognition, psychological cognition, and interpersonal connection are appreciated by entrepreneurs with higher levels of entrepreneurial self-efficacy, all of which contribute to increased job fulfilment. Generalised self-efficacy had a strong positive influence on a wide range of entrepreneurial achievement measures, according to Caliendo et al. (2023), 19 months after enterprises were established and after controlling for a considerable number of pertinent confounders. However, Cai et al. (2020) also looks into the passion for entrepreneurship and how it influences entrepreneurial intentions, awareness, and self-efficacy in order to produce entrepreneurial behaviour. It has been shown that entrepreneurs who have exceptional self-efficacy for a particular endeavour are more likely than those who have lower self-efficacy to follow through and continue that particular activity (Darmanto et.al 2018). Therefore, based on the foregoing discussion, the following hypothesis is developed:

H2: There is a significant relationship between the self-efficacy and entrepreneurial mindset.

### **Entrepreneurship Education**

The goal of entrepreneurial education is to help people develop the abilities and characteristics needed to successfully come up with novel, innovative concepts (Kabir et al., 2017). It encompasses a comprehensive approach to education that places an emphasis on the development of abilities like as creativity, adaptability, and strategic thinking in addition to imparting knowledge, empowering individuals to successfully navigate the challenges associated with launching and maintaining creative enterprises. It may be observed from Wardana et al. (2020) that self-efficacy, attitude, and mindset related to entrepreneurship can all be impacted by entrepreneurship education. People are expected to get the information and abilities necessary to take advantage of opportunities and overcome obstacles when managing their own firm through formal education in entrepreneurship (Jahani et al., 2018). Several research come to a different result, stating that there is a substantial relationship between several elements and entrepreneurial education. According to Hassan's research (2020), scholars have recognised entrepreneurial education as a great postgraduate choice that can encourage positive entrepreneurial attitudes in a variety of literatures (Hasan et.al, 2017). Shah et al. (2020) provide evidence for this idea. Their study demonstrates how entrepreneurial education functions as a moderator, guiding and bolstering entrepreneurial attitudes and aspirations. Perceived self-efficacy rises with entrepreneurship education, which in turn fuels entrepreneurial intentions. It does, however, lessen the connection between entrepreneurship goals and subjective norms. Other than that, Otache (2019) concludes that, even though it has been demonstrated that entrepreneurial education strongly positively affects students' intentions to pursue

entrepreneurship, the impact would be greater if the course is taught by instructors who are perceived by their students to be inclined towards entrepreneurship. This suggests that lecturers with an entrepreneurial background enhance the impact of entrepreneurial education on students' intents and actions related to entrepreneurship. Therefore, based on the foregoing discussion, the following hypothesis is developed:

H3: There is a significant relationship between the education and entrepreneurial mindset.

### Methodology

The target population for this study consists of final semester students studying in public-higher learning institution situated in the southern area of Malaysia. A total of 105 respondents were selected using purposive sampling method, ensuring representation across various programs in their respective institutions. The present study encompasses four primary variables, including entrepreneurship education, attitude, self-efficacy and entrepreneurship mindset. The question we obtained is adapted from the previous study. The method of data collection used is an online survey questionnaire. The survey questionnaire consists of five sections. Section A consists of questions relating to the demographic profile of the respondents (4 questions). Section B consists of questions relating to the dependent variables of this study which is entrepreneurship mindset (7 questions). Section C consists of questions relating to the first independent variables of this study which is attitude (7 questions). Next, section D consists of questions relating to the second independent variable of this study which is self-efficacy (6 questions) and lastly, section E consists of questions relating to the last independent variable of this study which is education (7 questions). All dependent and independent variables with 27 items were assessed using a five-point Likert scale. Then, this data was analyzed using statistical analysis to obtain its relationship between several variables in this study.

### Findings

Cronbach's alpha was carried out, and as shown in Table 1, the alpha value ( $\alpha$ ) for all items was above 0.7. Therefore, it can be concluded that the items applied in this study were valid and reliable. Due to the  $\alpha$  value being close to 1, it can be considered that the variables used have a high level of reliability. Next, Table 2 shows the breakdown of the respondents by gender, age group and entrepreneurship knowledge in the current institution. Majority of respondents were female and mostly they are at age of 19-22 years old with 55.2%. Finally, based on their entrepreneurship knowledge, the majority of them equip with excellent knowledge with 43.8% and followed by good knowledge with 33.3%.

**Table 1: Reliability Analysis**

Variables	Number of Items	Cronbach's Alpha
Attitude	7	0.943
Self-efficacy	6	0.948
Education	7	0.934
Entrepreneurship mindset	7	0.931



**Table 2: Demographic Profile of Respondents**

Classification	Items	Frequency	Percent
Gender	Male	39	37.1
	Female	66	62.9
Age	19-22	58	55.2
	23-25	42	40.0
	26 >	5	4.8
Entrepreneurship Knowledge	Average	24	22.9
	Good	35	33.3
	Excellent	46	43.8

**Table 3: Multiple Regression Result**

Variables	Beta	t-value	Sig.
(Constant)		0.170	0.865
Attitude	0.544	6.019	0.001
Self-efficacy	0.250	2.712	0.008
Education	0.159	1.944	0.055
F-value		169.84	
Sig.		0.001	
Adjusted R <sup>2</sup>		0.830	
R <sup>2</sup>		0.835	

Based on Table 3 above, there are two variables with a significant relationship, in which are attitude and self-efficacy, whose significant value is 0.001 and 0.008 as it is less than 0.05. The beta value of attitude ( $\beta = 0.544$ ) also indicated that attitude is the highest predictor among the other independent variables. The result also specifies the positive relationship between the attitude and self-efficacy towards entrepreneurship mindset, suggesting that the increase of one unit of attitude and self-efficacy may increase the value of entrepreneurship mindset in a higher learning institution.

However, for the other one independent variable, entrepreneurship education, the result turned out to be not significant at values of 0.055, as they are not within  $p < 0.01$  or even  $p < 0.05$ . This means that this variable did not significantly influence the dependent variable, entrepreneurship mindset, in this research.

## Conclusion

Students exhibiting a positive attitude are more inclined to take on challenges and perceive failures as opportunities for learning, which is crucial for cultivating an entrepreneurial mindset. Students possessing a positive attitude often perceive challenges as opportunities instead of restrictions. This change in viewpoint motivates people to proactively pursue new opportunities and experiences that can facilitate personal and professional development. An optimistic attitude enables students to confront challenges and perceive failures as significant learning opportunities. This approach boosts their capacity to negotiate the complicated processes of entrepreneurship while fostering innovation, resilience, and an ongoing pursuit of improvement. By fostering this optimistic perspective, students are far better at creating the entrepreneurial mindset essential for success in their endeavours. In the meantime, self-efficacy denotes a student's confidence in their skills to perform tasks and overcome obstacles. This confidence motivates people to engage in business endeavours and take initiative. Self-efficacy enhances intrinsic motivation, resulting in greater engagement and enthusiasm among students

regarding their entrepreneurial endeavours. This passion drives individuals to pursue opportunities and resources to advance their ideas. Moreover, self-efficacy enables students to proactively engage in their entrepreneurial endeavours. When students possess confidence in their abilities, they are more inclined to proactively seek opportunities, participate in innovative efforts, and follow their entrepreneurial aspirations with confidence. This proactive approach is crucial for fostering an entrepreneurial mindset. Moreover, by cultivating self-efficacy, institutions may more effectively prepare students to excel in the entrepreneurial arena, providing them with the confidence and competencies necessary to manage every aspect of initiating and expanding a business.

In conclusion, both attitude and self-efficacy are essential in cultivating a positive relationship with the entrepreneurial mindset among university students. A positive attitude combined with strong self-efficacy generates an effective synergy that motivates students to embrace an entrepreneurial mindset. This combination nurtures resilience, adaptability, and proactive participation, which are vital attributes for manoeuvring through the complexity of business. As students cultivate these traits, they enhance their ability to identify opportunities, overcome problems, and ultimately attain success in their entrepreneurial ventures. By fostering an environment that improves both attitude and self-efficacy, institutions can more efficiently prepare students with the mindset required to succeed as entrepreneurs in a more dynamic world.

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