

Entrepreneurial knowledge and motivation's influence on entrepreneurial intentions: the role of entrepreneurial self-efficacy

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Abstract. *This paper explores the mediating effect of entrepreneurial self-efficacy in the association between entrepreneurial knowledge, motivation, and intention in the Indian context. SEM is applied on a sample of 750 final year students from the undergraduate and post graduate management program of Rajasthan. The findings show significant and positive mediating effect of self-efficacy on the association among entrepreneurial knowledge and intentions. However, no such impact of entrepreneurial self-efficacy has been found in the linkage between entrepreneurial motivation and intentions. Thus, this study encourages universities to offer entrepreneurial training modules to boost their self-confidence and motivate them to have entrepreneurial intention.*

Keywords: entrepreneurial knowledge, entrepreneurial motivation, entrepreneurial intentions, entrepreneurial self-efficacy, entrepreneurial behavior.

JEL Classification: M13, M19.

1. Prologue

Intention, as per the author Bird (1988), is the “state of mind directing a person's attention toward a specific object (goal) or path to achieve something (means)” (Pg. no. 442). Also, when attitudes could seem to explain behavior, intentions fully mediate the link between attitudes and the target behavior (Krueger & Carsrud, 1993). Planned behaviour such as having a new start up idea can be considered as intentional. Therefore, understanding intentions is especially helpful when facts are unusual (Krueger & Carsrud, 1993). The positive association between Entrepreneurship and social and economic growth has been witnessed over several years (Rivero & Ubierna, 2021; J. Zhang et al., 2022). Any entrepreneurial activity is a result of planned behavior. Hence, because entrepreneurial intention firmly explains entrepreneurial behavior (Carsrud & Brännback, 2011; Chen et al., 2022; Joensuu-Salo et al., 2020). So, entrepreneurial intentions (EI) can be interpreted as the plan or purpose of a person to start a new venture or add value to the existing one.

Education and Training are the foremost enriching tool for providing entrepreneurial knowledge and developing associated behaviors (Do Paco et al., 2015). Universities and colleges are recognized as knowledge disseminators and directly influence students' behavior. They are the primary source of knowledge for the students and hence enhance their behavior and emotions towards entrepreneurship. Unfolding entrepreneurial capabilities and knowledge is the core objective of most entrepreneurial universities (Costin et al., 2022). Academic knowledge and current entrepreneurial exposure also direct the decision to join the already set-up business or start a new one (Cieřlik & van Stel, 2017). With a good environment and support, students gain resources such as motivation, self-confidence, and awareness which boosts their intentions (Rohit Trivedi, 2016). Through their educational practices, academic institutions produce entrepreneurial knowledge among students and motivate them to have a positive perceived behavioral control, locus of control, subjective norm, and attitude. Entrepreneurial skills acquired through media have a positive and significant result on intentions (Laguía & Moriano, 2021). Supporting entrepreneurial education, the primary justification cited by scholars and professionals is that, entrepreneurship is an essential operator of social and economic growth and employment creation (Acs & Audretsch, 1988; Costin et al., 2022; Wennekers & Thurik, 1999; Wong et al., 2005). Entrepreneurial education, global competence, and government support are motivating factors for positively influencing the entrepreneurial behavior of an individual through the serial double mediating influence of entrepreneurial intention and self-efficacy (J. Zhang et al., 2022). The research by Costin et al. (2022) highlights the functions of educational entrepreneurship in evolving aptitude, confidence, and self-efficacy. The area of entrepreneurial education is still in its early stages of growth, despite its positive benefits for students and society. Every student may want to have a start-up, but it may not be feasible for all (Guerrero et al., 2008).

A significant COVID-19 after-effect is the economic slump, which has increased unemployment and other social issues. A worrisome percentage of youth unemployment will propel the rapid rise of entrepreneurship worldwide. Hence, the demand for entrepreneurial behavior awareness is expanding. Thus, the linkage between entrepreneurial motivation, intentions self-efficacy, and knowledge needs to be explored

further. Since the choice is one of the fundamental premises of entrepreneurship as a unique research subject, this paper adds to the larger frame of entrepreneurial literature by providing insights regarding the mediating role of self-efficacy in the association between entrepreneurial knowledge, motivation, and intentions for framing more institutional and educational strategies to promote entrepreneurial emotions and behavior.

Personal values are considered one of the most vital factors in explaining human behavior (Maio et al., 2001). As per Hueso et al. (2020), both individualistic and collectivistic personal values contribute to entrepreneurial intentions. According to Fernández-Pérez et al. (2019) the arousal of emotional competencies in university students also helps to shape their positive attitude toward entrepreneurship. It has been shown that a variety of characteristics and attributes, such as personality traits, environmental factors, and aspects of one's personality and prior experiences, which in turn impact behaviour, influence self-efficacy (Powers et al., 2021; Volery et al., 2013).

Following the under-researched mediating role of entrepreneurial self-efficacy in the association among entrepreneurial knowledge, motivation, and intention in the Indian background, the current study is formulated. This conceptual model of the study verifies the mediating role of self efficacy in the relationship between EM, EK, and EI.

2. Review of Literature

The Theory of Planned Behavior

Since 1991, the Theory of Planned Behavior (TPB) has caught every researcher's attention, trying to uncover individuals' entrepreneurial behavior through their intentions. Ajzen (1991), with the TPB, provided a conceptual framework for understanding the complex human social behavior through three motivational antecedents: perceived behavioral control, subjective norms, and attitude, which favorably relates to intentions and helps to build behavior. The TPB explains the three major varieties of beliefs of human behavior as behavioral, normative, and control beliefs (Amofah & Saladrighes, 2022).

J. Zhang et al. (2022) goes with TPB, which holds that behavior is a manifestation of intention and that intention predicts the emergence of actual behavior. Using the TPB, this paper tries to understand the entrepreneurial preferences influencing the entrepreneurial behavior and emotions of students and analyze the impact of entrepreneurial motivation (locus of control, perceived behavioral control, attitude, and social norms), knowledge, and self-efficacy on it. Numerous studies have modified TPB's basic framework by adding other antecedents like psychological well-being and risk preference by P. Zhang et al. (2015); work values and psychological capital by Tian (2022); culture and sex by Shiri et al. (2017); Shneor et al. (2013); need satisfaction and need frustration by Al-Jubari et al. (2019), exogenous environment, university environment and support, and endogenous barriers by Trivedi (2017), and competencies (commitment, relationship, organizational, conceptual, strategic and opportunity) by González-López et al. (2021). The work on entrepreneurial self-efficacy and intention has proposed and researched self-efficacy as a mediating and moderating variable (Powers et al., 2021). However, little emphasis has been

laid on the mediating role of self-efficacy in the Indian background. The psychological characteristic, such as locus of control, is also being studied under the motivational construct as the antecedent of entrepreneurial intention as it is a forecaster of entrepreneurial attitudes (Robinson et al., 1991).

Under the TPB model, we propose that an individual's level of perceived behavioral control, locus of control, attitude, and subjective norm determine their Entrepreneurial motivation, which along with entrepreneurial self-efficacy and knowledge, affect the growth of entrepreneurial intention. These individual-level changes can be attributed to one's exposure to entrepreneurial behavior. So this paper investigates the influence of entrepreneurial motivation and knowledge on entrepreneurial intention through the mediating effect of self-efficacy by applying the Theory of Planned Behavior (Ajzen, 1991) in the Indian context.

2.1. Entrepreneurial Motivation and Entrepreneurial Intention

This study defines Entrepreneurial Motivation as the desired inner force of a person to start a venture fueled by positive perceived behavioral control, subjective norms, locus of control, and attitude. This study uses the following as a sub-construct under the entrepreneurial motivation:

Attitude: Ajzen (1991) described the attitude as the positive and negative way a student thinks about starting a new venture.

Subjective Norm: Subjective norm is the influence of approval or disapproval of an idea or action towards pursuing entrepreneurship by an important person, maybe a friend, family, or relative of an individual (Ajzen, 1991). However, Laguía and Moriano (2021) states that the approval of new start-up by the friends and relatives doesn't affect the entrepreneurial intention.

Perceived behavioral control: This is the third-factor influencing entrepreneurial motivation. As per Ajzen (1991), perceived behavioral control is the student's perception of their capabilities to perform a conduct.

Locus of control: Locus of control is the individuals belief that the power of their future depends on their personal ability, effort, or skills (Kuip & Verheul, 2003). Locus of control plays a vital role in empowering the entrepreneurial intentions of people (Ferreira et al., 2012). People with a higher locus of control believe that their entrepreneurial intention can bring them major opportunities through their behavior. However, the study by Nasip et al., (2015) states no association between locus of control and entrepreneurial intentions.

The study by Amofah and Saladríguez (2022) found that subjective norm, perceived behavioral control, and attitude significantly affect entrepreneurial intentions. In the study by Zhang et al. (2019), perceived behaviour control, subjective norm, and attitude were found to mediate the association between entrepreneurial learning and intention. (Goksel & Aydin, 2011; Mazzarol et al., 1999) highlights the effect of locus of control on intentions. Having proven that psychological characteristics influence entrepreneurial choices by Padilla-Meléndez et al. (2014), this research considers locus of control under entrepreneurial motivation. The greater the positive perception of the motivational factors,

the greater will be the level of intentions for entrepreneurship (Lee et al., 2011). Nabi and Liñán (2013) explained the positive association between entrepreneurial motivation (perceived behavioral control and attitude) and entrepreneurial intention. The following hypothesis is made in light of the debate above:

H₁: Entrepreneurial motivation positively and significantly affects entrepreneurial intention.

2.2. Entrepreneurial Knowledge and Entrepreneurial Intention

Today, many nations' industrial and educational policies prioritize entrepreneurship education (Hytti & O'Gorman, 2004). Educational organizations provide entrepreneurial knowledge to boost students' intent to start new ventures. Analysis of management students by Wang and Ortiz (2022) confirms the positive association among entrepreneurial attitude, education, learning, and intentions. As per a study conducted in China, entrepreneurial education and other supporting programs enhance entrepreneurial knowledge and have a significant association with entrepreneurial intention among students (S. Liao et al., 2022). The author Miralles et al. (2017) shed light on the positive effect of entrepreneurial behavior in the association between entrepreneurial knowledge and intentions. In the research by Barrera-Verdugo and Villarroel-Villarroel, (2022), entrepreneurial expertise and learning through social media apps like Facebook among young male students and Whatsapp among older female students also significantly influenced entrepreneurial perception and attitude. Miralles et al. (2016) predict that between entrepreneurial knowledge and intentions, there is a strong positive correlation mediated by TPB antecedents. Individuals exhibit more entrepreneurial behavior after absorbing entrepreneurial knowledge. Kusumojanto et al. (2021); S. Liao et al. (2022); Wang and Ortiz (2022); Widjaja et al. (2022) have examined the role of entrepreneurial knowledge gained through education in influencing behavior among university pupil and have found the results to be significant and positive. As a result, we suggest the following hypothesis:

H₂: Entrepreneurial knowledge positively and significantly affects Entrepreneurial intention.

2.3. Mediating impact of Entrepreneurial Self-efficacy among Entrepreneurial Knowledge and Entrepreneurial Intention

Individuals with entrepreneurial knowledge develop positive entrepreneurial self-efficacy. Santos and Liguori (2020) found a favorable association among entrepreneurial self-efficacy and intention. Greater the self-confidence of individuals, stronger will be their entrepreneurial intentions (Liguori et al., 2018). Among the students in China, entrepreneurial self-efficacy positively mediates the link between entrepreneurial education, supporting programs, and intention (S. Liao et al., 2022). Y. K. Liao et al. (2022); Puni et al. (2018) showed favorable and significant mediating influence of entrepreneurial self-efficacy in the association among entrepreneurial knowledge and intentions. Highlighting education's role in boosting self-efficacy and boosting entrepreneurial intentions among individuals. Several studies are there on entrepreneurial knowledge and intentions as per the meta-analytic review by (Bae et al., 2014; Tseng et al., 2022). Nevertheless, none have examined the mediating influence of self-efficacy in the

association among entrepreneurial intentions and knowledge in the Indian context. According to the above research, this paper concludes with the hypothesis:

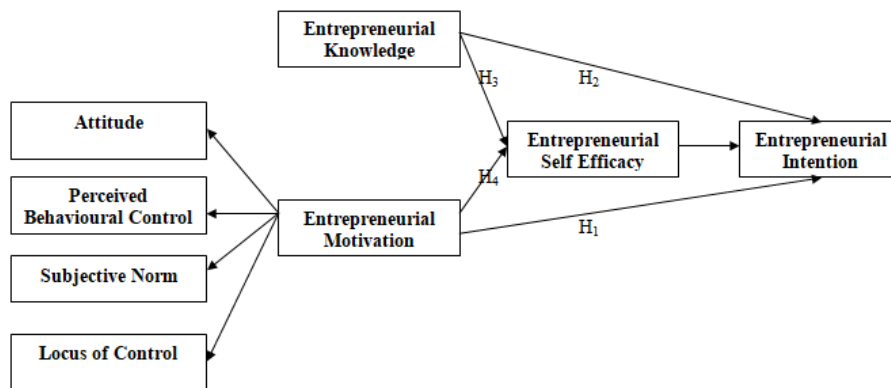
H₃: Entrepreneurial self-efficacy positively and significantly mediates the relationship between entrepreneurial intention and knowledge.

2.4. Mediating impact of Entrepreneurial Self-efficacy between Entrepreneurial Motivation and Entrepreneurial Intention

The self-confidence of individuals in their entrepreneurial capability and experience for searching, planning, and implementing positively influences entrepreneurial readiness (Adeniyi et al., 2022). Self-efficacy and entrepreneurial intentions are positively correlated according to Naktiyok et al. (2010). As per Ratković Njegovan et al. (2022), entrepreneurs with high self-efficacy are strong in stressful times. The study by St-Jean and Tremblay (2020) finds a positive impact of mentoring on self-efficacy until mentoring is continued. Self-efficacy and motivation positively and significantly influence an individual's entrepreneurial intentions in the research by Ogba et al. (2022) moderated by initiative. The work of Tsai et al. 2(016) verified the mediating function of perceived entrepreneurial control and attitude in the linkage between entrepreneurial self-efficacy and intention. Accordingly, the following hypothesis is put forth

H₄: Entrepreneurial self-efficacy positively and significantly mediates the relationship between Entrepreneurial motivation and Entrepreneurial intention.

Figure 1. Proposed Conceptual Model



3. Methodology

3.1. Sampling and procedure of data collection

Considering how vital entrepreneurship is for reducing the unemployment rate, this study is conducted to explore the mediating effect of entrepreneurial self-efficacy in the relationship between Entrepreneurial knowledge, Entrepreneurial motivation (attitude, perceived behavioral control, subjective norm, and locus of control), and entrepreneurial intentions further influencing the entrepreneurial behavior and emotions among university students in Rajasthan, India. The study preceded with a comprehensive survey of 1800

management students for the time being August to October 2022, the study was done. Participants from the northeastern Indian state of Rajasthan make up the sample. The study comprises regular university students enrolled in their final semesters of undergraduate and post-graduate degree programs. Convenience sampling, a technique frequently employed in entrepreneurship studies, was adopted for the selection of university however the student were selected on random basis for the sample. The survey forms were distributed through email and Whatsapp to 1800 students using the Google Forms platform. A total of 750 students responded, with a return rate of 42%. The specifics of the demographic makeup of the survey's respondents are based on the data in Table 1.

3.2. Measurement item description

An evaluation of the literature on entrepreneurial intention led to the creation of a survey questionnaire for this study. The study introduces four key variables, entrepreneurial intention as the dependent variable, entrepreneurial self-efficacy as a mediator, and entrepreneurial knowledge and motivation as independent variables.

Entrepreneurial Knowledge (EK) as a first-order construct consists of four items, and the scale was adapted from (Miralles et al., 2017).

Entrepreneurial motivation as a higher-order construct, consists of four sub-constructs such as attitude (A), perceived behavioral control (PBC), subjective norm (SN), and locus of control (LOC). The attitude scale was adopted by Amofah and Saladrighes (2022); Kusumojanto et al. (2021); perceived behavioral control from Linan and Chen (2009), the subjective norm from Amofah and Saladrighes (2022); Trivedi (2016), and locus of control was taken from Do Paço et al. (2015); Lee et al. (2022).

Entrepreneurial self-efficacy (ESE) as a first-order construct consists of nine items, and the scale was adapted from (Kusumojanto et al., 2021; Zhang et al., 2022).

Entrepreneurial Intention (EI) represents two sub-constructs: entrepreneurial emotion (EE) and entrepreneurial behavior (EB). The scale for entrepreneurial emotion was adopted from Trivedi (2016); Zampetakis et al. (2016), and the entrepreneurial behavior (EB) scale was adopted by (Linan & Chen, 2009; Tsai et al., 2016). Every item was scored using reflective five-point Likert scales, with one representing “strongly disagree” and five representing “strongly agree”. Structural Equation Modeling (SEM) was used to statistically evaluate the data using the AMOS version 23 software (refer to Appendix A).

Table 1. Demographic profile of the respondent (n = 750)

Category	N	%
Gender		
Male	298	39.7
Female	452	60.3
Age		
18-25	314	41.9
26-30	291	38.8
31-35	111	14.8
36 and above	34	4.5
Education		
Undergraduate Program	198	26.4
Post Graduate Program	389	51.9

Category	N	%
Professional Degree	163	21.7
Entrepreneurial Education		
Attended Entrepreneurship Course	302	40.3
Attended Entrepreneurship Lecture	92	12.3
Participate in Entrepreneurship Practice	104	13.9
Participate in Entrepreneurship Competition and Project	134	17.9
Other Form of Entrepreneurship Education	118	15.7
Marital Status		
Married	131	17.5
Single	619	82.5
Parent Occupation		
Business	315	42.0
Private and Public Job	193	25.7
Farming/agriculture	52	6.9
Retired	81	10.8
Unemployed	26	3.5
Other	83	11.1
Family Engagement		
Family with Experience in Entrepreneurship	441	58.8
Family without Experience in Entrepreneurship	309	41.2

4. Result and Discussion

4.1 Validity and reliability of the measurement model

Using Cronbach's Alpha, this study's measures were found to be reliable. For the entire data set for students from India, SPSS generated different internal consistency tests (i.e., reliability Cronbach's Alpha test). The findings showed that the construct measurements had a very high level of reliability. Convergent and discriminant validity were performed to see if the indicators of each of the studied variables in this study measured what they intent to examine. The research's measurement items include one outcome variable (endogenous variable), which is an entrepreneurial intention that is divided into two sub-constructs, entrepreneurial emotion (EE) and entrepreneurial behavior (EB), each of which has seven items, four items of entrepreneurial Knowledge (EK), and four dimensions of entrepreneurial motivation (i.e., independent variables): attitude (five items), perceived behavioral control (five items), subjective norm (five items), and locus of control (LOC) (five items) and one mediating variable namely entrepreneurial self-efficacy (ESE) (9 items). According to Peter (1981), indicator reliability and construct reliability were evaluated for convergent validity using two indices: composite reliability (CR) and average variance extracted (AVE). Table 2's results for the measurement model revealed that all estimated indices were above the cutoff points of 0.7 for CR and 0.5 or close to 0.5 for AVE. More particularly, the data show that the CR and AVE for each construct vary from 0.450 to 0.563, respectively, and that the CR for each construct is between 0.800 and 0.900.

In order to determine if the assessment items for each of the researched constructs satisfied the criteria for discriminant validity, the cross-loadings linking the component scores of every latent variable with their corresponding set of indicators, were evaluated for discriminant validity (Fornell & Larcker, 1981). The model includes every other component (Chin, 1998). Table 3 shows the relationships between the various features and

the square root of AVE. According to the findings, the association with other constructs is not as significant as the square root of AVE (in bold). In particular, all of the examined constructs have demonstrated good discriminant validity.

Table 2. *Measurement model summary*

Construct	Items	Factor Loading
Entrepreneurial Knowledge ($\alpha = 0.832$, AVE = 0.559, CR = 0.834)	EK1	0.616
	EK2	0.748
	EK3	0.812
	EK4	0.799
Attitude ($\alpha = 0.802$, AVE = 0.454, CR = 0.804)	A1	0.648
	A2	0.572
	A3	0.708
	A4	0.706
	A5	0.724
Perceived Behavioral Control ($\alpha = 0.827$, AVE = 0.482, CR = 0.823)	PBC1	0.698
	PBC2	0.675
	PBC3	0.728
	PBC4	0.725
	PBC5	0.681
Subjective Norm ($\alpha = 0.796$, AVE = 0.455, CR = 0.805)	SN1	0.741
	SN2	0.600
	SN3	0.654
	SN4	0.663
	SN5	0.648
Locus of Control ($\alpha = 0.813$, AVE = 0.472, CR = 0.817)	LOC1	0.677
	LOC2	0.707
	LOC3	0.639
	LOC4	0.743
	LOC5	0.666
Entrepreneurial Self-efficacy ($\alpha = 0.900$, AVE = 0.504, CR = 0.901)	ESE1	0.640
	ESE2	0.691
	ESE3	0.727
	ESE4	0.727
	ESE5	0.795
	ESE6	0.747
	ESE7	0.648
	ESE8	0.683
	ESE9	0.718
Entrepreneurial Emotion ($\alpha = 0.895$, AVE = 0.563, CR = 0.900)	EE1	0.679
	EE2	0.809
	EE3	0.785
	EE4	0.807
	EE5	0.704
	EE6	0.752
	EE7	0.703
Entrepreneurial Behavior ($\alpha = 0.877$, AVE = 0.509, CR = 0.878)	EB1	0.709
	EB2	0.753
	EB3	0.697
	EB4	0.645
	EB5	0.710
	EB6	0.699
	EB7	0.775
Entrepreneurial Motivation (EM) ($\alpha = 0.918$, AVE = 0.715, CR = 0.909)	A	0.855
	PBC	0.883
	SN	0.839
	LOC	0.807
Entrepreneurial Intention (EI) ($\alpha = 0.912$, AVE = 0.643, CR = 0.783)	EE	-0.464
	EB	-0.307

Table 3. Discriminant analysis

	EK	EM	ESE	EI
EK	0.748			
EM	0.598***	0.846		
ESE	0.619***	0.386***	0.710	
EI	-0.761***	-0.758***	-0.655	0.802

* $p < 0.050$, ** $p < 0.010$, *** $p < 0.001$

4.2. Structural Model

The structural equation modeling (SEM) results indicated a good model fit (CMIN/df = 1.649, GFI = 0.915, AGFI = 0.906, CFI = 0.960, NFI = 0.904, TLI = 0.958, and RMSEA = 0.029) (Table 4) (Hair et al., 2012).

The study's initial direct path coefficients and hypothesis testing are shown in Table 5, and they show that all three of the study's hypotheses were supported, bearing one unsupported. The research's bootstrap results are shown in Figure 2 with the structural model. In more detail, the outcome showed that EK ($\beta = -0.292$, $P < 0.05$) notably affects EI. However, EM ($\beta = -0.483$, $P < 0.05$) has a significant and remarkable impact on EI. Hence H_1 and H_2 were accepted.

Table 4. Model fit indices

	CMIN/df	GFI	AGFI	CFI	NFI	TLI	RMSEA
Entrepreneurial Knowledge	0.849	0.999	0.994	1.000	0.998	1.000	0.000
Attitude	1.554	0.996	0.988	0.997	0.993	0.995	0.027
Perceived Behavioral Control	0.699	0.999	0.994	1.000	0.998	1.000	0.000
Subjective Norm	0.854	0.998	0.993	1.000	0.997	1.000	0.000
Locus of Control	0.518	0.999	0.996	1.000	0.998	1.000	0.000
Self-efficacy	2.416	0.981	0.968	0.987	0.979	0.983	0.043
Entrepreneurial Emotion	0.890	0.995	0.991	1.000	0.995	1.000	0.000
Entrepreneurial Behavior	2.223	0.988	0.976	0.992	0.986	0.988	0.040
Entrepreneurial Motivation	1.852	0.961	0.951	0.976	0.949	0.972	0.034
Entrepreneurial Intention	1.282	1.000	0.900	1.000	1.000	0.902	0.025
Over all Measurement Model	1.649	0.915	0.906	0.960	0.904	0.958	0.029

Table 5. The result of structural model

Path	Coefficient	Std. Error	P Value	Hypothesis
EK -----> Entrepreneurial Intention	-0.292	0.055	***	Supported
EM -----> Entrepreneurial Intention	-0.483	0.057	***	Supported
EK -----> ESE	0.648	0.067	***	
EM -----> ESE	0.029	0.056	0.601	
ESE -----> Entrepreneurial Intention	-0.253	0.041	***	

4.3. Mediation Analysis

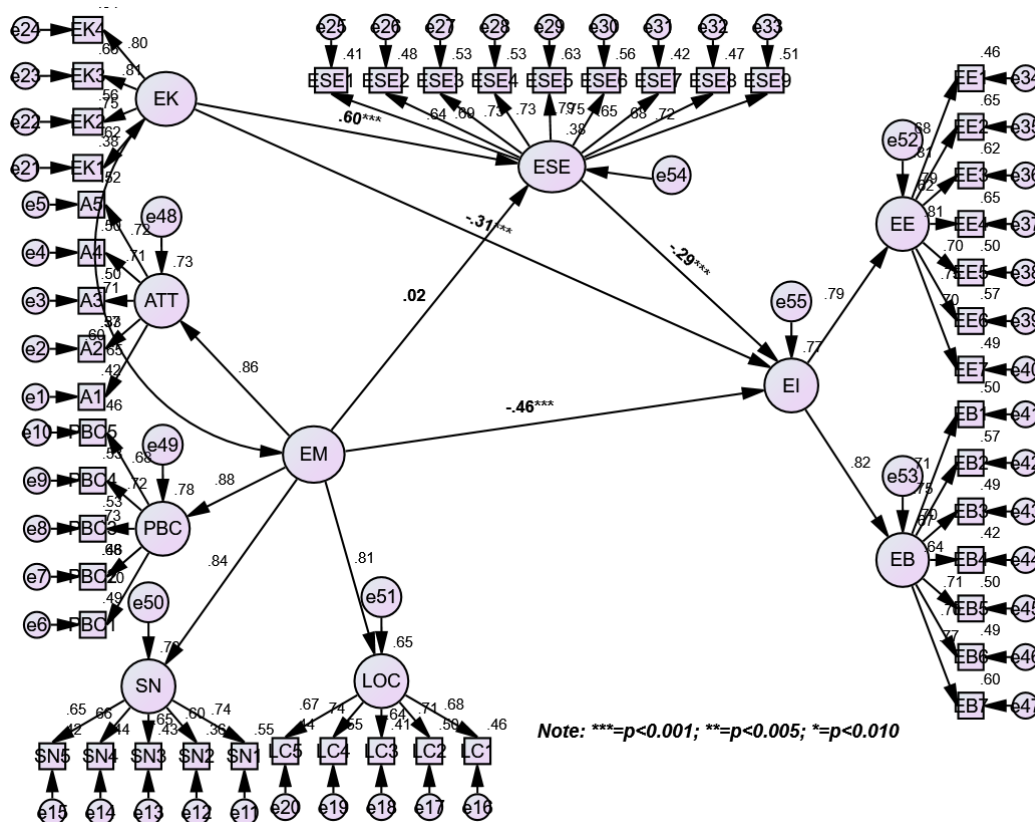
Next, mediation analysis was performed using user-defined estimand in AMOS 23 using 5000 bootstrapped samples. The result of the indirect effect (Table 6) indicates that ESE partially mediates the impact of EK on EI (EK ----> ESE ----> Entrepreneurial intention: (-0.164, 95% Boot LLCI = -0.236, Boot ULCI = -0.105). Thus we accept H_3 . However, the relationship between entrepreneurial motivation and entrepreneurial intention, on the other hand, is not mediated by entrepreneurial self-efficacy. (ESE) (EM ----> ESE ---->

Entrepreneurial intention: (-0.007, 95% Boot LLCI = -0.036, Boot ULCI = 0.022). Hence, H_4 was not supported.

Table 6. The summary of the mediation effect

Hypothesis	Estimate	Bootstrap 95% CIs		P value	Result
		Lower	Upper		
EK ----> ESE ----> Entrepreneurial Intention	-0.164	-0.236	-0.105	***	Partial Mediation
EM ----> ESE ----> Entrepreneurial Intention	-0.007	-0.036	0.022	0.591	No Mediation

Figure 2. Structural Equation Model



5. Discussion and Implication

This study offers empirical support for the association between EI, EK, and EM among the university-level management student of Rajasthan. Table 5 demonstrates how entrepreneurial motivation and knowledge have had a noteworthy impact on EI. The following are discussions of the findings for two direct hypotheses to begin; the findings reveal that EK has a significant impact on EI. This result corroborates previous research (Kusumojanto et al., 2021; S. Liao et al., 2022; Wang & Ortiz, 2022; Widjaja et al., 2022); which discovered that more creative individuals are more inclined to start their businesses. Therefore, it makes sense for aspiring entrepreneurs to be creative. Future business owners

are typically prepared to launch a new venture with innovative ideas and inventive solutions to offer the market something fresh. This is critical in inspiring someone to launch a new company. Secondly, the result indicates that the direct impact of EM positively correlates with EI. This result also supports previous research (Lee et al., 2011; Nabi & Liñán, 2013). Without self-confidence, it is impossible to be courageous enough to explore uncharted business frontiers, take chances and risks and make challenging choices. Self-assurance is an essential entrepreneurial trait for success. The study examined the mediation of ESE in the link between EK and EI using Baron and Kenny's (1986) mediation approach. The impact of entrepreneurial knowledge on entrepreneurial intention ($\beta = -0.292$; $P < 0.05$) and the relationship of EK with ESE are both positive and significant ($\beta = 0.648$; $P < 0.05$).

Furthermore, the impact of a mediator (ESE) on an outcome variable (EI) is also significant ($\beta = -0.253$; $P < 0.05$). The mediation results show that the association between entrepreneurial knowledge and entrepreneurial intention becomes strong and remains substantial after unrestricting each route ($\beta = -0.164$; $P < 0.05$). As a result, entrepreneurial self-efficacy acts as a partial mediator between entrepreneurial knowledge and entrepreneurial intention (Table 6).

The findings also show the positive and significant influence of EM on EI ($\beta = -0.483$; $P < 0.05$); nevertheless the relationship of EM with ESE was found to be insignificant and negative ($\beta = 0.029$; $P > 0.05$). Further, the result of entrepreneurial self-efficacy does not mediate the influence of EM on EI ($\beta = -0.007$; $P > 0.05$).

5.1. Theoretical Contribution

The study's findings have far-reaching implications for entrepreneurship study and experimentation. It clarified the EI of university management students, along with their frame of mind toward attitude, subjective norms, perceived behavioral control, and locus of control, through the mediation of ESE. It explained the interrelatedness between the factors that are directly linked and have a strong bearing on entrepreneurial theory. The study's result confirms the significant role of EM, EK, and ESE on the EI of young individuals at various learning institutions across Rajasthan. The current survey extended the theory of planned behavior by allowing students' EI to be clarified in relation to subjective norms, attitudes, EM, EK and locus of control. The work additionally calls attention to the theory's resilience in letting the scholars adjoin some other variables/parameters to facilitate further enquiring about the relationship amongst all of the variables in the model. The current approach also validated the model by implementing two more elements, EK and ESE, which are still underexplored in the entrepreneurial study in India. The survey also contributes to the ongoing attempts to enhance the comprehension of business start-ups with intention-based approaches in university-level students. This research further adds to the existing theory that prior entrepreneurial knowledge has a positive bearing on EI with the partial mediation of ESE. It can also be stated that entrepreneurial motivation has a direct and positive impact on entrepreneurial intention. This paper also paves the way for recognizing the importance of these factors by demonstrating the non-mediating effect of ESE on EI. Previous studies on the topic had mostly concentrated on how certain factors affected entrepreneurship.

In contrast, this study has worked on multiple factors responsible for and having a immediate and direct impact on young individuals' entrepreneurial orientation, which enriches the existing theory. Finally, this work adds to the body of literature on EI by highlighting the conditions in Rajasthan where ESE has a significant impact on EI. In the light of this, it can be said that the current work has contributed substantially to the theory in a way that the factors under investigation, which were EK, EM, and ESE, have a strong and positive bearing on the EI of the graduate and post graduate students of the University in Rajasthan. This depicts the fact that the students' intention is primarily a result of their prior education and entrepreneurial knowledge. As the previous studies could identify the decreasing interest of young university students in entrepreneurial practices (Thomas Zellweger, Phillipp Sieger, 2015), the current survey can boost the student interest among towards entrepreneurship.

5.2. Managerial Contribution

The implications for management are based on the outcomes of the research work that Entrepreneurial Knowledge (EK) positively influences entrepreneurial self-efficacy (ESE) significantly affects Entrepreneurial Intent (EI). EM also directly influences EI despite the non-mediating effect of ESE. From the practical and managerial standpoint, all these factors have a crucial and significant role in deciding and analyzing an individual's entrepreneurial intention and behavior, especially for young university students.

To boost the entrepreneurial culture among the youth, it is recommended that the policymakers and authorities should create an environment where the individual can find the best entrepreneurial education, knowledge, motivation, etc., to encourage the entrepreneurial intention and impart entrepreneurial etiquette in them. Furthermore, it is critical to instill an entrepreneurial spirit in students by improving their self-confidence and efficacy as businesspeople, as well as their attitude against entrepreneurship. Similarly, a more robust entrepreneurial culture can increase people's propensity to engage in entrepreneurial activity. In this sense, obtaining entrepreneurial self-efficacy, a favorable frame of mind toward entrepreneurship, and a desired entrepreneurial competence depend highly on education and Training.

The study's findings of this study support that knowledge, idea, motivation, or self-efficacy alone can't help in stimulating favorable entrepreneurial intention and entrepreneurial environment to create a business, but there is a collective and synthesized role of all these factors along with some other factors in creating a favorable business environment in a state or a country. To foster a positive entrepreneurial environment and behavior, incubation centers responsible for transferring entrepreneurial knowledge and motivation to young people still need to be developed.

5.3. Limitation and Future Research Direction

Like previous studies, this study has flaws that can be addressed in subsequent research. The survey sample was confined to management students from the Rajasthan state only, for its study purpose. So, the significant result obtained from work and can benefit only a particular sector of society i.e. students and hence the result cannot be generalized. The presence of finite number of variables for the study, creates opportunity for future

researchers to study some other variables further. Since the result obtained here is limited only to the student sector, they become inconsistent with the others sectors of society having different characteristics. Even though the young individuals are more likely inclined towards taking risks and engaging in entrepreneurial activity, the other groups of the population are also equally relevant to be considered. Although a transverse research design is important for understanding of prospective and current university graduates' entrepreneurial intentions, new longitudinal observations are also required to construct more powerful causal inferences from the inter-correlations of EK, EM, and ESE for the development of nascent actions to fresh successful ventures in the global market. For these primary motivations and reasons, future studies should put the proposed research paradigm among different nations and population groups before making broad generalizations.

The current study has identified and quantified the influence of several factors of EI of university level students of Rajasthan. However, there are still other factors left like Entrepreneurial Competencies, Entrepreneurial Ability, etc., following up on the outcomes of this study, prospective future research could look into the role of entrepreneurial ability as a moderator of entrepreneurial intention. The current research particularly emphasized only management students of Universities at the state level, which can be further extended to the national level or global level by taking multi-sector variables. Although the study's design was properly examined in order to evaluate significant dimensions and govern for critical variables, additional research is needed to look at other specific or contextual characteristics that may impact a substantial number of relationships and variables included in the model. Future academics will also be able to conduct original research on the relationship among entrepreneurial intent and business success, as well as the conversion of entrepreneurial intent into successful entrepreneurial start-ups.

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