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Determinants of entrepreneurial intention among university students

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Abstract

Entrepreneurial intention has become a more relevant issue among university learners as institutions of higher learning have become very crucial in developing the entrepreneurial talent of the future. The recent trends of placing greater importance on innovation-based economies have raised the question of what drives young people to consider entrepreneurial as a career, particularly university students who are the future generation of prospective founders. This research is motivated by the growing enthusiasm towards entrepreneurship among young people, the growing funding available in the universities and the necessity to determine the psychological and contextual factors that significantly influence the entrepreneurship intention of students. The purpose of conducting this research is to examine the key determinants of entrepreneurial intention. The test used in the current study in one sample t-test using R studios. The results indicate that all the determinants such as entrepreneurial attitude, self-efficacy, perceived behavioural control, risk-taking propensity, innovation orientation, mindset orientation and contextual influences have recorded significantly high mean scores. These findings show that there are high positive intentions toward entrepreneurship amongst the students.

Keywords: Entrepreneurship, Entrepreneurs, One Sample T-Test, Exploratory

Introduction

Entrepreneurship has been widely presented in the modern literature as a multi-dimensional process that generates value through the identification, analysis and utilization of opportunities to build novel ventures or novel activities. New literature focuses on entrepreneurship as not only a process of business formation but as a form of generation of social and economic relations that may become a force of innovation, employment and adjustment to new realities (Pham *et al.*, 2023; Gao and Qin, 2022) ^[10, 2]. It is this wider approach that makes the entrepreneurship as a dynamic practice that could be performed both within sectors and using digital modalities in addition to traditional firm formation.

The position of university students in the field of research on entrepreneurship is unique since at this stage of education and development of skills and ideas join the desire to find a career, the formation of skills, and the exposure to new concepts. Research in diverse settings characterizes students as a heterogeneous yet strategically valuable group: they are commonly at an early stage of career formation, highly networked, and commonly exposed to new technologies and institutional resources that illustrate entrepreneurial routes to be available and desirable (Cardella *et al.*, 2024; Hossain *et al.*, 2023) ^[1, 6]. The cohorts in universities are thus regarded by the researchers as an effective tool through which the future entrepreneurial potential and intentions may be studied in a generation that has been conditioned by digitalization and post-pandemic labour relations.

The entrepreneurship motivation among students is usually organized in the context of such aspirations as independence, expressiveness, meaningful work, and the wish to define one own career path. Empirical studies in the recent past have demonstrated that exposure to knowledge about entrepreneurship, technological opportunity (e-entrepreneurship), and visible role models or competitions may arouse curiosity and encourage students to think about entrepreneurial careers (Pham *et al.*, 2023; Gao and Qin, 2022) ^[10, 2]. Researchers of Gen-Z and recent student generations also note that their understanding of entrepreneurship is digital and social in a sense - as an alternative to find a balance between personal ambitions and the potential of social change or work-life balance (Hossain *et al.*, 2023) ^[6].

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These incentives are not always directly translated into venture generation, but they influence how students formulate the way they envisage their potential futures. Entrepreneurial intention is a key construct that is employed in order to describe the willingness of students to take up entrepreneurial careers. In more recent empirical works, intention is defined as a conscious and quantifiable orientation - a psychological state guiding attention and planning to future entrepreneurial action, although action does not necessarily involve action (Cardella *et al.*, 2024; Pham *et al.*, 2023)^[1, 10]. The researchers point to intention as a constructive intermediate measure: it represents the perceived feasibility and desirability of entrepreneurship among students and assists researchers and educators to predict the possibility of the interest turning into nascent venture activity or other types of involvement in entrepreneurship (Cardella *et al.*, 2024; Pham *et al.*, 2023)^[1, 10]. Because universities and policymakers seek to develop the next generation of entrepreneurs, a monitoring of how students conceptualize the concept of entrepreneurship and their entrepreneurial intentions gives practical information on the potential availability of future founders and digital entrepreneurs.

Review of Literature

1. Indiani, N. & Sontong, M. (2023)^[7] analysed in their research identifying the determinants which impact motivation, entrepreneurship education, family environment, as well as expectations of income on the entrepreneurial intentions of students. The findings derived from the research indicates family environment, motivation, income expectation, and entrepreneurship education have positive as well as significant impact on the entrepreneurial intentions of students.
2. Xanthopoulou, P. & Sahinidis, A. (2022)^[12] described in their research and providing certain insights regarding entrepreneurship education in general, and also on various significant associated variables, which explains its influence on entrepreneurial intention. The results derived from the research indicates family environment, especially the occupation of the father, carries greater amount of impact on the entrepreneurial intentions & mindset of the students' and also the support they are receiving from the same.
3. Haron, H., Saa'Din, I., *et al.* (2022)^[4] examined the entrepreneurial intentions among non-business students of UiTM Peral Branch registering for the course of entrepreneurship. The results derived from the research indicates all of the three independent variables which is entrepreneurship education, university support, and interest have been significantly impacting the intention among the students in becoming entrepreneurs.
4. Jalil, Z., Rahim, NA., *et al.* (2021)^[8] explored in their research carrying out an investigation into the variables that influence entrepreneurial intention (the dependent variable) has been undertaken. The findings of the study indicate that attitude towards the behavior, subjective norms, and entrepreneurship education exhibit a significant positive correlation with entrepreneurial intention, whereas perceived behavioral control does not demonstrate a significant relationship with entrepreneurial intention.

5. Among these variables, attitude towards the behavior emerged as the most pivotal factor influencing entrepreneurial intention.
6. Gopi, J. (2021)^[3] mentioned in their research study that the main objective of this research was in investigating the different factors that would be instrumental in determining Entrepreneurial Intention (EI) amongst the students of management of Kerala Technological University. The findings derived from the research indicates effect of such factors are more as well as it is necessary for having these factors for happening of entrepreneurial behaviour.
7. Hassan, R. & Ghazali, MR. (2016)^[5] examined in their research and the important factors of success to determine entrepreneurial intention amongst the students of Kota Kinabalu, Sabah. The findings derived from the research indicates "locus of control, need for achievement, and innovativeness contributes towards the entrepreneurial intentions" amongst the students significantly. On the other hand, tolerance for ambiguity did not influence.
8. Mat, SC., Maat, S., *et al.* (2015)^[9] stated in their study that the primary goal was to determine the variables influencing engineering technology students' intentions to start their own business. According to the research's findings, locus of control, the need for achievement, and subjective norms are the main factors influencing entrepreneurial intention.

Objectives of the Study

1. To evaluate determinants of entrepreneurial intention among university students
2. To suggest practical measures for strengthening entrepreneurial intention among university students.

Hypothesis

Null Hypothesis (H₀): There is no significant influence of the identified determinants on entrepreneurial intention among university students

Alternative Hypothesis (H₁): There is a significant influence of the identified determinants on entrepreneurial intention among university students.

Research Methodology

The current research paper uses a descriptive research design. The investigation was supported by both primary and secondary data. Primary data were collected using structured questionnaires on respondents whereas secondary data was gathered using published research articles, reports, and other academic materials that are related to the study of entrepreneurship. In conducting the primary survey, the ethical principles were based on the research principles mentioned by Pirani (2024)^[11]. Sampling was done using a non-probability purposive sampling method. The sample was chosen as 80 university students. The sample size is appropriate as per Faul *et al.* who mention that at least 45 participants will be sufficient in order to do a one-tailed, one-sample t-test. In the data analysis, a parametric one sample t-test in the R Studio Software was used to ensure the data are accurate and reliable in processing and interpretation.

Table 1: Summary of Demographic Profile

Variables	Category	Frequency	Percentage
Gender	Male	40	50.0
	Female	40	50.0
Age Group	18 - 20 years	26	32.5
	21 - 23 years	30	37.5
	24 - 26 years	20	25.0
	Above 26 years	4	5.0
Field of Study	Commerce	38	47.5
	Arts	28	35.0
	Science	14	17.5

The data was collected from 80 University students, the gender of the respondents were seen as 40 (50.0%) each males and females. The age group of the respondents was seen as 18 - 20 years are 26 (32.5%), followed by 21 - 23 years 30 (37.5%), 24 - 26 years 20 (25.0%) and the least respondents 4 (5.0%) belonged to the age bracket of an above 26 years. The field of study was seen as commerce with 38 (47.5%) were the highest respondents, followed by Arts 28 (35.0%) and the least in the Science field with 14 (17.5%) respondents.

Data Analysis and Interpretation

Table 2: One sample t test

Items	t - statistics	P - value	Results
Entrepreneurial Attitude	24.98	0.005	Significant
Perceived Behavioural Control	23.09	0.004	Significant
Risk-Taking Propensity	22.15	0.000	Significant
Need for Achievement	23.90	0.000	Significant
Entrepreneurial Self-Efficacy	25.66	0.000	Significant
Role Models & Mentors	25.11	0.000	Significant
Financial Knowledge & Literacy	24.32	0.000	Significant
Social Influence & Cultural Values	23.00	0.000	Significant
Innovation Orientation	21.98	0.000	Significant
Entrepreneurial Self-Regulation	23.56	0.000	Significant
Entrepreneurial Mindset Orientation	21.31	0.000	Significant
Government support	23.45	0.000	Significant
Institutional support	25.52	0.000	Significant

A one-sample t-test was conducted to assess whether the key determinants significantly influence entrepreneurial intention among university students. For all items—including Entrepreneurial Attitude, Perceived Behavioural Control, Risk-Taking Propensity, Need for Achievement, Entrepreneurial Self-Efficacy, Role Models & Mentors, Financial Knowledge & Literacy, Social Influence & Cultural Values, Innovation Orientation, Entrepreneurial Self-Regulation, Entrepreneurial Mindset Orientation, Government Support, and Institutional Support the t-statistics were substantially above the critical value and the p-values were less than 0.05. This indicates that the mean scores for all determinants are significantly greater than the test value of 3.

Conclusion

The Findings of the study indicates that all the determinants being analysed are significant in determining the entrepreneurial intention of university students. Individual factors, including entrepreneurial attitude, self-efficacy,

need of achievement and risk-taking propensity, become significant sources of variability, which indicates that students have the psychological preparedness to work in entrepreneurial positions. These personal traits are accompanied by the contextual ones, such as the role model, financial literacy, social influence, and cultural values, which also demonstrate a high level of importance, indicating a positive atmosphere to develop into an entrepreneur. All the findings show that university students are more than just aware, capable, and motivated to be an entrepreneur, which points at the possibility of universities and policymakers to cultivate this desire further through the specific training, support system, and exposure programs.

Suggestions

Strategies to enhance the entrepreneurial intention of students in the university can be practical in terms of ensuring an encouraging learning and experience atmosphere. Colleges can also implement practical entrepreneurship laboratories, incubation services, and brief courses where students can learn to develop ideas, pitch, and do rudimentary venture planning. Faculties can also take into consideration the idea of inviting young people who operate businesses to their premises and engage with the children to create a sense of belonging by having role models that students can easily relate to. In the institutions, they may as well introduce simple financial literacy modules that can teach them budgeting, financing options and the basics of investing so that they fear the financial risk. An innovation club led by peers, a contest of creativity, and a little practice of creating prototypes may also stimulate students to pursue new concepts with the possibility of not achieving success at once. Easy access to mentors, counselling and online entrepreneurial materials may assist the students to engage in self-regulation, clarity and long term interest. Collectively, these practice steps can establish an enabling environment that pushes students to have a stronger entrepreneurial intention.

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