AN ASSESSMENT ON THE IMPACT OF ENTREPRENEURSHIP LEARNING AND EMOTIONAL INTELLIGENCE ON ENTREPRENEURIAL INTENTION OF POST GRADUATE STUDENTS OF MANAGEMENT

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ABSTRACT

Growing awareness of the need for inspiring youth enterprise has emerged recently. Both government officials and academics support entrepreneurship as a means to increase employment and economic development. Previous studies have shown a direct correlation between entrepreneurship education, emotional intelligence, and entrepreneurial actions, making these factors crucial in starting a business. The impact of EQ and entrepreneurship education on the motivation to start a business is the focus of this research. We analyzed 300 graduate students taking business courses to see how these factors influenced their intentions to launch their businesses. Results showed that students with higher levels of emotional intelligence and entrepreneurship education had greater aspirations of starting their firms. Conversely, pupils with lower levels of emotional intelligence are less likely to plan to launch their venture.

Keywords: Education, Entrepreneurship, Emotional intelligence, Intention, Students.

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I. INTRODUCTION

A nation's most pressing issue is its high unemployment rate. Creating more job openings is one way to reduce unemployment and boost economic security for families. Creating new business leaders among India's youth may help the country's unemployment rate drop. Despite this, the number of entrepreneurs in India may be considered low since so many people there are still without jobs. According to the country's official statistics agency, the majority of India's high unemployment rate may be attributed to those with bachelor's degrees.

Insight into the abilities and motivations of aspiring entrepreneurs and the prospective timing of when college students may expect to participate in entrepreneurial activities may be enhanced by the recognition of students' entrepreneurial aspirations.

Emotional Intelligence

Managing one's thoughts and actions based on one's emotional state and the emotional states of others around them requires emotional intelligence or EI. Because of the importance of managing one's relationships with others, entrepreneurs benefit greatly from developing their EI skills. "Activities like presenting to investors, acquiring and retaining clients, bargaining, and recruiting, choosing, and managing staff, vendors, and partners are all examples of social interactions.'' EI is a set of skills and abilities. The capacity to regulate and monitor one's emotions, accurately assess the emotional condition of others and persuade others all benefit from these abilities. Even

though EI has been proven to correlate with professional achievement significantly, it has not shown the same predictive power in the classroom. Entrepreneurial students, in particular, benefit significantly from cultivating their EI since being in tune with their emotions allows them to channel their energy in productive ways, whether good or negative.

Entrepreneurship Learning

Employment, economic development, innovation, product and service marketing, competitiveness, and financial flexibility are all greatly facilitated by entrepreneurial endeavors in modern society. It's a broad idea that may apply to any industry and organization, whether economic, technical, managerial, or labor-based. 'The process of recognizing and pursuing possibilities concerning alienable and inalienable resources presently controlled with a view to value creation,' as described by Chell (2007), is the essence of entrepreneurship (p. 18). Entrepreneurship is the process of creating, acquiring, or operating a business or participating in the strategic decision-making of an existing firm. Various socioeconomic and psychological reasons drive the labor market towards knowledge-based activities, resulting in massive and complicated shifts in the modern workplace. As barriers are broken down, and mutual recognition and harmony are established, the job market is changing. Due to these factors, self-employment has become an increasingly viable option for advancing one's career. Startups stimulate economies, hire more people, and enhance productivity and competitive pressure, compelling established businesses to become more competitive via internal process improvements and new product launches. Work is not only about money; it also helps people reach their full potential. Important drivers also include the pursuit of self-fulfillment and the development of a yearning for autonomy. As a result, entrepreneurs create material prosperity, occupational opportunity, consumer variety, and individual growth.

Entrepreneurial intention

Entrepreneurial intent is 'the pursuit of knowledge that may be used to achieve the purpose of venture development.' It's a way of gathering data that may be used to start a company. Furthermore, aspirations to engage in entrepreneurship stem from an individual's assessment of an opportunity's feasibility, attractiveness, and the likelihood of success. That indicates that the willingness to take advantage of chances stems from a sense of entitlement and desire. ''According to the thesis, an entrepreneur's motivation is a systematic approach to discovering new business prospects." Definition of 'entrepreneurial intention' is 'the inclination and desire of a person to become an entrepreneur or 'the propensity and desire of an individual to become the entrepreneur.' Comparably, 'entrepreneurial intention' refers to a person's plan to work for themselves. An individual's interest in starting their own business may be seen as an indication of their entrepreneurial intent.

The second theory, that of the 'entrepreneurial intention,' proposes that people start businesses based on their personal feelings of attraction to and satisfaction with the entrepreneurial lifestyle, as well as on the social acceptance of and confidence in their ability to succeed in the business world. An entrepreneur's motivation to strike out on their own may be traced back to a combination of factors, including individual motivation, cultural norms, and confidence in one's abilities. By this definition, a new enterprise's aims, tactics, and organizational structures are determined by the entrepreneur's intentions before the firm is launched. This definition signifies that an entrepreneur's purpose is the choice to establish a firm and the plan on how to run it. Entrepreneurial intent, as we use the term here, is the mental picture that people have of taking the steps necessary to launch new businesses or generate more value inside current organizations. As such, we understand entrepreneurial intent as a mental picture of a person's plans to start a firm or add value to an existing one. In one's opinion, someone who fits this description has a favorable bias toward entrepreneurial endeavors and has been involved in entrepreneurial pursuits for some time. Given these two meanings, an entrepreneur's goal is to start their own firm or create something of value. It can be concluded from some of the theories presented above that entrepreneurial intention is the desire to become an entrepreneur through action, which includes the creation of new businesses and the provision of new value to existing businesses, as well as the selection of an initial business strategy.

II. ENTREPRENEURSHIP LEARNING AND EMOTIONAL INTELLIGENCE AS IMPORTANT FACTORS IN ENTREPRENEURIAL INTENTIONS

To develop an entrepreneurial mindset, one must acquire skills, knowledge, and attitudes that encourage originality and initiative. Therefore, entrepreneurship education aims to provide students with the skills they'll need to launch and build a successful enterprise, which may help the economy expand. As a result, gaining knowledge about entrepreneurship might boost the motivation to start a business. However, this runs counter to Oosterbeek's findings. According to research, emotional intelligence is critical in foreseeing business success. The capacity to perceive, analyze, and communicate one's emotions and to conjure up and act on sentiments that influence one's thinking is often understood to be the hallmark of emotional intelligence. "Therefore, those who are secure in their emotional regulation and recognition of the emotions of others have the requisite skills to become entrepreneurs.'' Researchers found that those with higher levels of emotional intelligence were more likely to pursue entrepreneurial opportunities.

There is a correlation between EQ and entrepreneurial behavior and success, trait control, demographic variation, and the unique characteristics of different entrepreneurs. The author will re-examine the issue as it pertains to accounting school students in India due to the inconsistency of the teaching of entrepreneurship and the role of emotional intelligence in affecting entrepreneurial goals.

III. RESEARCH METHODOLOGY

Sample And Procedure

Three hundred management graduate students participated in the research. Entrepreneurship, ethics, leadership, international management, and operations management were just a few of the postgraduate topics covered in the survey. For this reason, we used principal components analysis (PCA) to evaluate item loadings and ensure that each construct-specific item loaded appropriately on the intended construct. We chose principal components analysis (PCA) over common factor analysis (CFA) because (1) we wanted to minimize the number of factors needed to account for the top portion of the total variance, and (2) we knew that the specific error variance represented a small portion of the overall total variance because we were using items from previous studies. Wong and Law (2002) used exploratory factor analysis to build the EI concept, while Athayde (2009) used it to analyze the item loadings for the attitudes scale she produced. Similar analyses were used by Ferris et al. (2005). With principal component analysis, we check whether our data show the same loadings when these elements are analyzed together or if any of them may be eliminated. Although Brice and Nelson (2008) did not utilize principal component analysis or exploratory factor analysis (EFA) when analyzing their purpose items, we think that using such measures is beneficial in assuring parsimony when analyzing these dimensions together, as suggested by Hair et al. (2010).

Measures

Entrepreneurship skill

There were seventeen thefts related to business acumen. ''Four aspects of entrepreneurial competence were reflected by the items maintained in their analysis: network capability, interpersonal influence, social astuteness, and seeming honesty." Only one item successfully loaded onto the emotional intelligence construct, while four others failed to load at or above the 0.5 threshold. For this research, 12 items used initially by Ferris et al. (2005) to measure the entrepreneurial skill construct were kept in use. For this purpose, we used a 7-point Likert scale (1 = strongly disagree, 7 = strongly agree) similar to those used for the other operationalized variables. This scale has a Cronbach's alpha of 0.93.

Emotional Intelligence

In order to operationalize emotional intelligence, 16 unique items created by Wong and Law were used (2002). We kept all sixteen of the first things. There is one more of these things that comes from the entrepreneurial skill set. Sensitivity to the feelings of others was a key component of social intelligence, symbolized by this item. Therefore, 17 factors were identified that together comprise emotional intelligence. These elements indicated aspects of emotional intelligence such as self-awareness, social awareness, emotion control, and performance

enhancement via emotions. A seven-point Likert scale (1 for strongly disagreeing and 7 for strongly agreeing) was used to rate these statements. This augmented index has a Cronbach's alpha of 0.91.

Entrepreneurial Intentions

For models 3–6, the study's dependent variable is the desire to start a business. Historically, studies on entrepreneurship have relied on the concept of 'entrepreneurial intentions' to gauge a participant's interest in taking up self-employment as a profession. Four out of the initial five criteria developed by Brice and Nelson were used to gauge aspiring entrepreneurs' drive to succeed (2008). Brice and Nelson (2008) based their creations on research conducted by Chen, Greene, and Crick (1998). Four of the five modified items were included in the final statistical evaluation. Intent to establish a company was measured by a series of 'entrepreneurial intent' questions. Our Cronbach's alpha for the 7-point Likert scale we employed was 0.91 (1 = strongly disagree, 7 = strongly agree).

Research Model

Intent to start a business may be boosted by developing emotional intelligence. "High stress and environmental tolerance are common among emotionally intelligent people.'' They may change their negative outlook on entrepreneurship and learn to embrace risk. Students who are in tune with their emotions can better focus their energies on finding and fixing issues essential to starting a successful company. Emotional intelligence is crucial since it correlates with more open-minded and original thinking among pupils. High EQ leads to the original thought, a key ingredient in the traits that define entrepreneurs. In this section, we provide a research model based on actual data.

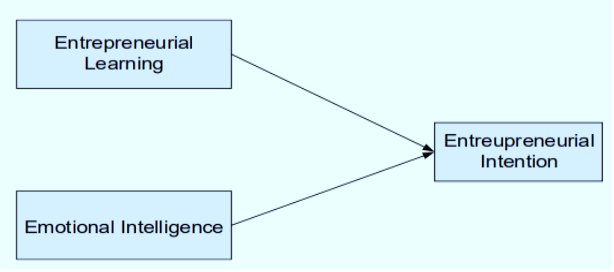

Figure 2. Empirical Model

IV. RESULTS AND DISCUSSION

The demographics of the sample

Table 1 displays the findings of the study's examination of the respondents' demographic factors. There were 188 male responders (62.7%) and 112 female respondents (37.3%).

Additionally, information about the respondents' parents' occupations was gathered. According to the data, the vast majority of dads (44.7%), followed by those working in the public sector (34.3%), and finally, those working for themselves (21%), are engaged in the private sector. Most moms who responded to the survey work in the private sector (46.7%), while 45% work in the public sector. However, just 8.3% of moms in the sample run their businesses.

It's intriguing to see that 181 responders (60.3% of the total) come from an urban background, while just 119 (39.7%) are from a rural background. Two-thirds (192/64) of the study's participants came from small families, while 36% were from prominent families. According to the numbers, 122 (40.7%) of respondents are from families with monthly incomes of more than Rs. 40,000, followed by 84 (28.0%) from families earning between Rs. 30,000 and Rs. Only 8.3 percent of those polled reported having a monthly household income of less than Rs. 10000.

In response to a question on where they could be interested in working after college, over half (47.1%) of respondents named the public sector, followed by the private (30.1%) and the self-employed (19.9%). Based on their personality type, most respondents (39%) may be classified as open-minded. In Table 1, you can see the final findings.

Table 1: Demographic Characteristics

S. No.	Variable	Frequency	Percentage
1.	Gender		
	Male	188	62.7
	Female	112	37.3
	Total	300	100
2.	Nature of Work - Father		
	Private	134	44.7
	Public	103	34.3
	Self-Employed	63	21.0

	Total	300	100
3.	Nature of Work - Mother		
	Private	140	46.7
	Public	135	45.0
	Self-Employed	25	8.3
	Total	300	100
4.	Location		
	Rural	119	39.7
	Urban	181	60.3
	Total	300	100
5.	Family Size		
	Small	192	64.0
	Large	108	36.0
	Total	300	100
6.	Family Income		
	LessThan10000	25	8.3
	10000 - 20000	34	11.3
	20000 - 30000	35	11.7
	30000 - 40000	84	28.0
	Above 40000	122	40.7
	Total	300	100.0

Each maintained construct underwent reliability testing. Table 2 shows the outcomes. The remaining items for each construct were totaled, and then the total was divided by the total number of items in the construct after the completion of the factor analysis and reliability testing. ''In the end, we were given a mean score for all factors." Using a summated scale enabled the creation of a composite for each build, allowing for the usage of many elements.

Table 2: Measurement Summary Information

Construct	# of Original Items	Original Cronbach's α	# of Study Items	Study Cronbach's α
Emotional Intelligence	16	.80	17	.91
Entrepreneurship education	17	.89	12	.93
Entrepreneurial Intent	5	.92	4	.91

Hierarchical regression was used across all models to examine the impact of explanatory factors on the criterion variables of interest, which were levels of emotional intelligence (Models 1 and 2) and the desire to start a business (Model 3). (Models 3-6). Each set of models started with the entry of controls in block one, followed by the independent variable in block two. To evaluate the moderator variable "Entrepreneurial Intention,'' we used the same procedure (See Table 3).

Table 3: Hierarchical Regression Analyses

Variables	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Gender	0.082	0.065	0.014	0.006	-0.009	-0.029
Nature of work	0.046	0.012	0.029	0.039	0.050	0.082
Location	-0.043	-0.067	0.041	0.017	0.021	0.110
Family size	0.396*	0.465**	0.661**	0.607**	0.480*	0.579
Income	-0.030	-0.075	0.030	-0.042	-0.007	-0.039
Emotional Intelligence		0.539	***	0.380***	0.277***	0.238***
Entrepreneurial Intention					0.395***	0.341***
Entrepreneurial Intention x Emotional Intelligence						-0.190***
R Square	0.015	0.200	0.019	0.206	0.264	0.293
F Change	0.713	55.343	0.952	18.610	18.311	9.737
N	285	285	285	285	285	285

Note: Models 1 - 2 contain the independent variable Emotional Intelligence and the dependent variable Entrepreneurial Intention:

Models 3 - 6 contain Entrepreneurial Intent as the dependent variable

***Significant at p<0.01

** Significant at p<0.05

* Significant at p<0.10

The first analysis examined the relationship between attitudes toward enterprise and entrepreneurial intentions. Hypothesis 1 stated that favorable entrepreneurship learning and emotional intelligence positively relate to entrepreneurial intent. Results are presented in Table 3.

Correlation Analysis

Pearson's bivariate test analyzed the correlation between the predictor and outcome variables. Table 3 shows a strong link between the two study variables, entrepreneurship education, and entrepreneurship goals. The significance threshold was set at.01.

Table 4: Correlations

Variable	Emotional Intelligence Scale	Entrepreneurship Intention
Entrepreneurship learning	1	.325**
Entrepreneurship Intention	.325**	1

**. Correlation is significant at the 0.01 level (2-tailed).

Pearson's correlation between EQ and entrepreneurship aspirations

The study's dependent variable, 'Entrepreneurial Intention,' and its predictor variable, 'Emotional Intelligence,' were subjected to a linear regression analysis to determine the strength of their association. Enter was selected as the technique through which to enter variables.

A regression analysis reveals that emotional intelligence is a significant predictor of entrepreneurial intent, explaining 10.2% of the variation in that outcome. R2 changed by 0.105, which was statistically significant (p 0.0001).

Table 5: Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
				R Square Change	F Change	df1	df2	Sig. F Change
.325	.105	.102	.64339	.105	35.112	1	298	.000

a. Predictors: (Constant), Emotional Intelligence Scale

Analysis of variance (ANOVA) findings, which evaluate the model's overall significance, are shown in Table 6. The model is sound since the given p-value is less than 0.05. The findings confirm the study's hypothesized relationship between EI and entrepreneurship aspirations.

Table 6: ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	14.535	1	14.535	35.112	.000
Residual	123.358	298	.414		
Total	137.893	299			

Predictors: (Constant), Emotional Intelligence Scale

Dependent Variable: Entrepreneurship Intention

The Standardized Coefficients quantify the impact of each predictor variable on the model. According to Table 7, Emotional Intelligence (=.331) significantly affects the propensity to start a business.

The significance of the relationship between the predictor and the result is shown by the t and p values. When a t-value is large in absolute terms and the associated p-value is modest, the predictor variable in question likely has a considerable effect on the outcome variable. Since the calculated 't-value' is 5.931 and the link is significant (p0.01), this research suggests that Emotional Intelligence has a more profound effect on Entrepreneurial Intention.

Table 7: Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.641	.370		4.434	.000
Emotional Intelligence Scale	.632	.107	.331	5.931	.000

a. Dependent Variable: Entrepreneurship Intention

V. CONCLUSION

The Standardized Coefficients quantify the impact of each predictor variable on the model. According to Table 7, Emotional Intelligence (=.331) significantly affects the propensity to start a business.

The significance of the relationship between the predictor and the result is shown by the t and p values. When a t-value is large in absolute terms and the associated p-value is modest, the predictor variable in question likely has a considerable effect on the outcome variable. Since the calculated ''t-value" is 5.931, and the link is significant (p0.01), this research suggests that Emotional Intelligence has a more profound effect on Entrepreneurial Intention.

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