



A Psychology Analysis of Entrepreneurial Intention among Indian Students: A Metadata Analysis towards building a Conceptual Framework

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Abstract

The purpose of the paper was to demonstrate a literature study survey based on the studies done on Entrepreneurial Intentions amidst the student community across the globe. From the beginning of Theory of Planned Behavior, the present study encompasses all the possible factors used to study the entrepreneurial intention to focus and expand their own business ideas. The literature search was done through keywords “entrepreneurial intention” in the title of the research articles across wide range of journals from entrepreneurship, business and management, psychology and sociology domains. The articles were collected from various databases like Proquest, Ebsco, Google Scholar and open access journals as well. The literature review enclosed a period of 14 years between 2005 and 2019. A total of 210 articles were analyzed and the study identified the most predominant variables studied for assessing the entrepreneurial intentions and the same were grouped under two categories say Psychological factors and Social factors. Under psychological factors, Attitudes, perceived control, locus of internal control, risk taking ability, personal values, self-efficacy, external and personal barriers, motivation, emotional intelligence, etc were studied. Below the Social factors, the variables taken in researches were, Students’ education and knowledge, Entrepreneurship education, Parent’s influence/family background, Culture, Entrepreneurial

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experience, Motivational factors, Social welfare attitudes, EI questionnaire Teaching/training program, and so many. Though studies were done on perspective of various factors, the current research has found a gap in assessing the entrepreneurial intention of studies in relation with the early socialization process and the relationship of the same with personality types and demographic profile of the students. It was further mapped with selective critical predictors of EI namely, attitude, subjective norms and perceived behavioral control. With respect to the early socialization process, the contextual analyses were uncertain and hence the present study ends with the conceptual framework which can be tested and validated in the future research.

Keywords: Entrepreneurship, Entrepreneurial Intention, Early Socialization Process, Literature review.

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1. Introduction

In common parlance, an intention is viewed as a plan or a desire of an individual. The psychologists argue that every human behavior is certainly influenced by their intentions, which is one of the underlying factors of human behavior. The theories of reasoned action and planned behavior explains a specified number of variables that can influence the behavior, namely – intentions, attitude towards the behavior, subjective norms, perceived behavioral control and behavioral, normative and control beliefs (Fishbein et al, 1992). According to the theory of planned behavior, the level of perceived control is believed to be influential in the behavioral intention of the people along with their attitude and subjective norms. In most of the studies it is proved that the intention is largely driven by attitude than by subjective norms (Eagly, A.H., & Chaiken, S., 1993).

Entrepreneurship on a broader sense is a process of designing, launching and running a new business, initially a smaller business (AK Yetisen et al, 2015). With the world becoming a global village, entrepreneurship has boomed to a greater extent. An entrepreneur is entitled to have a number of traits such as risk taking, leadership, analytical etc. However, an entrepreneur should have a strong intention to take up the risks ahead.

The entrepreneurial intentions (EI) may be evaluated through the theory of planned behavior (TPB). Under Ajzen's TPB, EI is

explained with the help of three antecedents, namely –attitude towards entrepreneurial behavior, perceived social norms and self-efficacy (1991). A number of researches have been carried out with Ajzen's TPB with respect to entrepreneurial intentions across the globe. EI have been studied with various variables to identify the factors that influence EI of an individual. Some of the variables to be studied with EI are social factors, psychological factors, gender, entrepreneurial education, entrepreneurial self-efficacy, personality traits, etc.

The article is structured as follows: first, the concept of entrepreneurial intention is delimited; then the method that produced the analyzed data is described; third, the results of the literature review are described; and finally, the discussions and conclusions highlighting the main findings, suggesting new research directions and pointing out the limitations of the study are discussed. This research aims to establish that early socialization process, a factor that influences the entrepreneurial intentions, has not been explored in any of the prior researches with respect to entrepreneurial intentions.

2. Review of Literature

Intention is a mental state that represents a commitment to carrying out an action or actions in the future. Intention involves mental activities such as planning and forethought (M. Bratman, 1987). According to the folk psychology, human behaviour can be



explained on the basis of mental state including beliefs, desires and intentions (J. W. Ashtington, 1993; J. Perner, 1991). The psychological research suggests that understanding intentions of others may be a prerequisite for a higher-level understanding of other minds or otherwise seen as theory of mind (S. J. Blakemore, J. Decety, 2001).

An enormous number of researches have been conducted on intentions combined with various variables. One such variable that has been studied along with the intentions is entrepreneurship under entrepreneurial intentions. One of the highly used theory to identify the factors influencing the behavioral intentions is the Ajzen's theory of planned behavior (TPB). It states that the intention toward attitude, subject norms and perceived behavioural control, together shape an individual's behavioural intentions and behaviours (Icek Ajzen, 1991). The study by Fini et al., 2012 suggests that a more favourable attitude would increase the intention to carry out the intended behaviour. From the late twentieth century, entrepreneurship has been booming and been seen as one of the main elements of economic and social growth (Engle et al., 2010; Stam et al., 2012; Zampetakis et al., 2009). This gave birth to the active researches on entrepreneurship with end number of variables. Entrepreneurship is defined as seizing an opportunity regardless of available resources (Stevenson and Jarillo, 1986). Entrepreneurship is also defined as the driving force of modernization having the characteristics such as innovation-seeking, proactiveness and risk taking tendencies (Schumpeter, 1939). Similar view was also given by Miller, 1983 which has become the dominant view.

Entrepreneurship has been studied with various factors and variables. There were a lot of factors which influences entrepreneurship. It is very essential that there must be potential entrepreneurs before there can be any entrepreneurial activities (Krueger and Brazeal, 1994). It is important to understand the reasons or factors that would compel an

individual to become an entrepreneur (Shane and Venkataraman, 2000). A lot of approaches were adopted in studying entrepreneurship such as push and pull factors (Watson et al., 1994; Chen et al., 2006) and the necessity-driven or opportunity-driven perspectives (Venkataraman, 1997; Valdez et al., 2011).

Age as an influencing factor of entrepreneurship is very important. Studies show that older people are much less likely to take steps towards entrepreneurship when compared to young people (Hart et al., 2004) or to actually establish a company (Kautonen, 2008). Lévesque and Minniti, 2006 argue that older people are less willing to invest their time in activities that have a long and uncertain payback period. Entrepreneurship is one of the career options that the students may considered after their graduation (Beeka and Rimmington, 2011). However, there are various evidences that shows most entrepreneurs do not emerge directly from the colleges but from organizations (Sorensen and Fassiotto, 2011). Entrepreneurship is a vast area of research. A number of researches have been conducted under the umbrella of entrepreneurship. On such area of research is Entrepreneurial Intentions.

Entrepreneurial intentions can be defined as a conscious awareness and conviction by an individual that set up a new business venture and plans to do so in the future (Bird, 1988; Thompson, 2009).

The trait approach which is one of the important ways of identifying entrepreneurial intention (EI) states that the entrepreneurs have certain inherent psychological and god gifted characteristics (Fisher and Koch, 2008). Luca and Cazan, 2011 in their study stated that certain personality traits affect individual's level of motivation to start something new and thus in turn affects EI. The study conducted by Homer & Kahle, 1988 indicates that there is a positive relationship between attitude and entrepreneurial intention.

Demographic factors such as age, gender have been suggested to have impact on



entrepreneurial intentions (Kristiansen and Indarti, 2004). The study (Diaz-Garcia and Jimenez-Moreno, 2010; Crant, 1996; Zhao et al, 2005) proposes that gender identity can lead to changes for the antecedents of EI and may indirectly influence entrepreneurial intention. Another factor that may affect the entrepreneurial intention is entrepreneurial education (Bae et al., 2014), which emphasizes that investment in professional training at school, instruction at workplace and experimental learning enhances personal competences and knowledge, as a determining factor of EI.

The European Commission, 2012 identified that the cultural environment and institutional factors can promote or hinder entrepreneurial activities and also intentions. It is identified that cultural factors can shape career choice decisions of an individual (Iakovleva and Solesvik, 2014). The study

(Krueger et al., 2000) states the significance of self-efficacy in relation to entrepreneurial intentions. The familial background of an individual plays a role in the entrepreneurial intention of the individual. The study conducted by Crant (1996) confirms that an individual when being raised in a family that entrepreneurial, it significantly affects the individual's intention to start their own business.

2.1 Theoretical Background of EI

Pioneering studies on EI date back to the late 1980s, and since then the subject has attracted interest from various scholars, including those from social psychology and cognitive psychology, aiming to understand the role of individual and contextual variables (Liñán and Fayolle, 2015). The definitions of Entrepreneurial Intention with respect to various authors have been summarized in the table 2;

Table 1: Definition of EI

S.NO	DEFINITION	AUTHOR(S)
1	A personal projection of future actions and goals to be implemented to develop one's own business	Ajzen, 1991; Fini, Grimaldi, Marzochi et al., 2009
2	A conscious state of mind that precedes action and directs it toward the goal of creating a business	Shook, Priem and Mcgee, 2003
3	The personal conviction of an individual who intends to open a new business	Thompson, 2009
4	A state of mind in which the person's attention is directed towards the attainment of a goal	Bird, 1988
5	The preceding assumption before making the decision to create the business, although it is recognized that the intention does not always result in the desired behavior	Carvalho and González, 2006; Davidsson, 1995

India is a developing country where the people, especially between 15 and 29 years of age (Youths), are engaging in opening new businesses for a host of reasons: autonomy, self-fulfilment, independence, frustration with employment, lack of attractive opportunities, social contribution towards the community in which they are included, among others. This age group constitutes about 27.5% of India's total population (12th five year plan, vol.II, 2012-2017). In spite of the increasing recognition of entrepreneurship as a source of job creation, regional development, and economic dynamism in a rapidly globalizing

world, there has been no systematic attempt to look at it from a youth angle. Youth entrepreneurship is picking up fast not only in developed countries but also in developing countries like India (Neeta, 2017).

The present study has aimed to identify the various predictors of entrepreneurial intentions so as to construct an exclusive conceptual framework for measuring the entrepreneurial intentions of the Indian youth that can be used to validate the constructed model.

3. METHOD



In this section the procedures adopted for the review of the empirical articles were described, including the selection of the keywords, the definition of the databases consulted, and the other treatment and data analysis procedures. Given the taxonomy defined by Liñán and Fayolle (2015), the keywords used in the database searches and the predictive variables of EI. The articles related to EI were collected for a decade from 2010 to 2020 and all the classical basic research papers on EI were also cited to explain the foundations of the research variables in EI.

The meta data was framed using articles collected using research databases like Proquest and Ebsco. Additional search strategies were also used to collect articles from open sources like open access journals,

Google scholars, research gate, etc., The database search procedures were put into practice between 2005 and 2019, covering the period of fourteen years. More than 205 publications on EI were identified, with a focus on personal and social variables, mostly international and published in journals specializing in entrepreneurship, Psychology, Sociology, Business Management and Education. The references of all the empirical studies initially selected were checked to identify additional articles, and meta-analyses and systematic reviews were searched to identify other relevant studies. Articles with EI as an important research variable with students as respondents alone were selected for the analysis in which one hundred and seventy-three (N=173) studies across 41 countries remained, as shown in Table 1.

Table 1: Classification of Metadata

S.No	Particulars	No. of Publications	Years of coverage	Number of countries
1	Number of articles on EI (focused across different variables and different variety of respondent groups)	228	2004-2019	48
2	Number of articles done with Students as respondents	173		41
3	Number of articles on Psychological antecedents of EI among Students	124		38
4	Number of articles on Social antecedents of EI among Students	49		24

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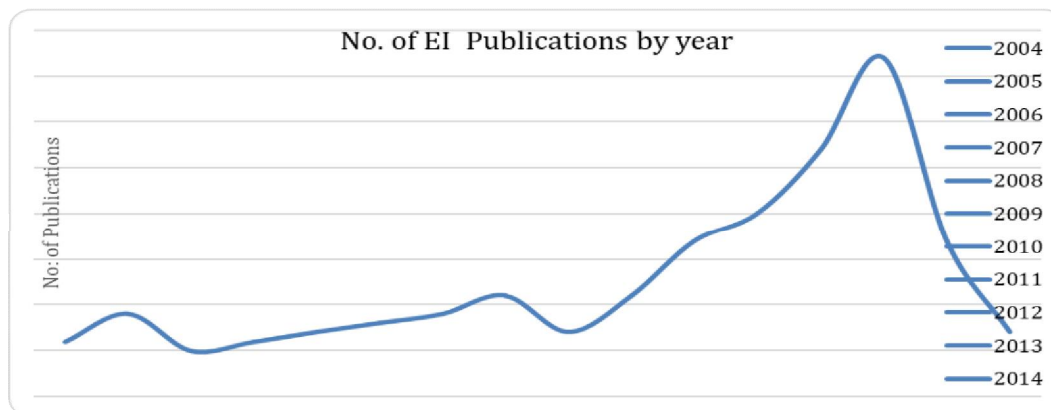
The articles were analyzed to identify methods and techniques for the treatment of data, antecedent variables, principal results, and future research agenda. We sought to follow the guidance of Torraco (2005) as well, developing an integrative review that, in addition to analyzing research methods, techniques, and results, introduces critical

comments and advances in proposing new perspectives on the subject. Amidst the different antecedent variables used in the various studies of EI, the present study has categorized the antecedents into two categories, say psychological antecedents and social antecedents where in all the possible antecedents used so far in the research would



be mapped in the metadata analysis. This would ease the process of identifying any other variables that may have an impact on entrepreneurial intention.

Graph 1: The graph showing the number of publication by year



The graph shows that the publications on EI across globe as made a steady growth since 2014 and has reached its peak during 2017. The frequency of publications was found to be most plentiful between 2014 and 2017.

3.1 Antecedents of entrepreneurial intentions of individuals:

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Table :3 Antecedents of Entrepreneurial intentions

Psychological Antecedents of entrepreneurial intentions	Attitudes, , perceived desirability, , prior entrepreneurial exposure, learning orientation, perceived behavioural control, perceived control, locus of internal control, risk taking ability, risk avoidance, fear of failure, stress avoidance, personal values, self-efficacy, external and personal barriers, motivation, moral obligations, emotional intelligence, desirability, identity,, role identity , creativity, personal traits, Personal-level variables, conscientiousness, perceived skill, psychological well-being, openness to experience, extraversion, stress tolerance capability, Gender, academics, productivity, ADHD, Cognitive ability,
Social Antecedents of entrepreneurial intentions	Students' education and knowledge , Entrepreneurship education ,Parent's influence/family background ,Culture, Entrepreneurial experience, Social welfare attitudes , Teaching/training program, Org culture & climate ,University environment , Social Els , Entrepreneurial orientation , Social innovation orientation, social vision, sustainable values, financial returns, SE attitude, Social capital ,Socio-economic values/factors , Economic freedom , Political skill , financial capital, human capital Dark triad influence , Social network , Job identification, ADHD, Enterprise potential , Entrepreneurial behavior , Work values, Informal institutions, Job identification, University environment and support, cognitive and non-cognitive support and general educational support.



The present study has focused on understanding all possible antecedents used in most of prior publications on EI across globe. This lays a sound support for the validity of the literature analysis presented in the study. Further to all the antecedents of entrepreneurial intentions, the current study has identified a gap for the inclusion of “Early Socialization Process” in measuring the entrepreneurial intention of students.

4. RESULTS AND DISCUSSIONS:

Out of 238 articles, for the purpose of literature review, the articles of EI with respect to students also were segregated and the list was broadly classified under two categories say, studies based on Psychological Antecedents and Social Antecedents. Followed by this, the study arrived at 124 articles on Psychological antecedents and 49 articles on Social antecedents exclusively done for student’s community.

The publications in EI were published in journals of entrepreneurship studies. Among them, the most predominant journals, International Entrepreneurship & Management Journal; Journal of Global Entrepreneurship Research; Journal of Small Business & Enterprise development; International journal of entrepreneurial behaviour & research and Entrepreneurship: Education and Training. In general, almost all the EI studies were found to be empirical in nature and particularly, the present study has selected only the empirical studies on EI among student’s fraternity. The selected studies were highly quantitative in nature with a strong framework of analysis inclusive of descriptive statistics, exploratory factor analysis, confirmatory factor analysis, logistic regression, linear and hierarchical regression, correlation, etc. Amidst different views on the factors of student entrepreneurial intentions, there were many psychological factors and personal attributes that serve as a vital factor influencing the EI among students.

The Annexure I palpably shows the wide horizon of psychological factors and persona attributes affecting the EI of students. Needless to mention that there were predominant factors among them this is inevitable when it comes to studies on EI. To name a few, Locus of Control, Self-efficacy, Creativity, Motivation, Emotional Intelligence,

Attitude, subjective norms, perceived behavioral control etc., Though there are huge number of antecedents listed in the metadata, the present study focuses on critical few for its literature analysis.

4.1 Studies on Entrepreneurial Intentions among Students:

4.1.1 Psychological Antecedents of EI:

4.1.1.1. Attitude, Subjective Norms, Perceived Behavioural Control:

As a component of TPB theory, in most of the EI studies, attitude has always been studied with subjective norms and perceived behavioural control. This was understood from the various studies across years from 2005 to 2018. Though there are few other variables clubbed with attitude, it was clearly given that many studies have been done on EI jointly with Attitude, subjective norms, perceived behavioural control (Renata Dana Nitu-Antonie and Eموke-Szidonia Feder 2017; Vidhua Venugopal 2015; Doina Usaci; Antonio Aragon-Sanchez *et al.*, (2017); Sylvia Ambad and Dayang Damit (2016); Preeti Tiwari *et al.*, (2017); Judith Cavazos-Arroyo *et al.*, (2016); Darren Lee-Ross (2017); Kostas Politis *et al.*, (2016); Muthmainah and Muhammad Cholil (2015); Francisco Linan and Juan Cohard (2014); Charalampos Botsaris and Vasiliki Vamvaka; Christina Whidya Utami; Jairo Velasquez *et al.*, (2017); Urban Sebjan, Polona Tominc and Darja Borsic (2016); Zoltan Bartha and Andrea S. Gubik (2017); Nematollah Shiri *et al.*, (2017); Francisco Linan and Yi-Wen Chen (2006); Rajib Roy, Fatima Akhtar and Niladri Das (2017); Simon Fietze and Britta Boyd (2016); Md. Reiazul Haque *et al.*, (2017); F. J. Garcia-Rodriguez *et al.*, (2015); Arminda do Paco *et al.*, (2015); Francisco Linan *et al.*, (2005); Altaf Hussain and Norashidah Hashim (2016); Muhammad Shoab Farooq *et al.*, (2018); Naimatullah Shah and Bahadur Ali Soomro (2017); Saeid Karimi *et al.*, (2013);



Wassim J. Aloulou (2016); Hongyi Sun *et al.*, (2016)).

In this line of recent researches, the present study also focussed on assessing EI with regard to Attitude, Subjective Norms and Perceived Behavioural Control.

4.1.1.2. Proactive Personality and Risk taking personality:

Whenever the personality trait was studied with EI, proactive personality and the risk taking personality coexisted in almost all the studies. This was supported by studies done at different countries. Justin Paul *et al.*, (2017) in their study on EI studied the country culture and the proactive personality of young managers with MBA degree in Asia, America and Europe. Further Martin Obschonka *et al.*, (2017) has differently attempted to measure the EI with respect to pro-activeness among 523 students in Finland and found a positive effect of the same on EI. Addition to this, a study by Bindu Singh, Pratibha Verma and M K Rao (2015) in India was done among 987 MBA students and identified proactiveness as a critical individual factors for EI. Similar study was done in Turkey by Pinar Basar (2017) among 239 students and found an impact of proactive personality and risk taking ability of students for their entrepreneurial intention. Shahbaz Hussain *et al.*, (2014) in their research has studied the risk taking personality of 350 business students under the personality traits to measure their EI. Vimolwan Yukongdi and Nusrat Zahan Lopa (2017), Rajib Roy, Fatima Akhtar and Niladri Das (2017) and Nurdan Ozaralli and Nancy K. Riverburgh (2016) had also included risk taking personality as one of the personal factors of students for measuring EI.

4.1.1.3. Few other antecedents of EI as per Metadata analysis:

4.1.1.3.1 Locus of Control

Addition to the mentioned antecedents, so many studies were available on entrepreneurial Intentions among students. Muller and Thomas (2000) has done a survey among 1800 students from various USA and European countries and determined that the Locus of control has no relationship with EI.

Whereas, Zellweger, Sieger and Halter (2011) in their study carried among eight countries, found that Locus of control has an impact on EI of students with the background of family business. Similar results were found with the studies done by Solesvik (2007) and Sesen (2013) with 192 Ukraine and 356 Turkey students. A study by Shahbaz Hussain *et al.*, (2014) has studied the impact of Personality traits (Need for achievement, risk taking, internal locus of control, openness to experience, extraversion) on the EI of business students. This is evident from the study that in most cases, the students from background of family business has a strong belief that they can control the situations that can affect their personal life decisions. Similar studies have been done to determine the relationship between locus of control and the EI of student's community (Sorayah Nasip *et al.*, 2017; Sulaiman Mouselli and Bayan Khalifa 2017; Andrew Borchers and Sung-Hee Park 2010; Arminda do Paco *et al.*, 2015; Rajib Roy, Fatima Akhtar and Niladri Das 2017 and Vimolwan Yukongdi and Nusrat Zahan Lopa 2017)

4.1.1.3.2. Self –efficacy and Emotional Intelligence

A study by Zhao *et al.*, (2005) has acknowledged the moderating effect of self-efficacy on developing entrepreneurial intention of management students in United States. Also the effect of self-efficacy on psychological variable, Emotional intelligence was found by a research done by Mortan *et al.*, (2014) among the students of Portugal and Spain. The studies have found that self-efficacy has a positive relationship with the entrepreneurial intentions of an individual. The self –efficacy may also lay a strong desire for taking up entrepreneurship by setting their EQ level balanced to meet the required skills of becoming an entrepreneur. Further, a study done by Saeed Nayyab Rashied *et al.*, (2013) has found a positive relationship between EI and the extroversion and openness of hundred students in Pakistan. In this line of research, EI was studied in relative to self-efficacy in umpteen number of



researches (Annelore Huyghe and Mirjam Knockaert (2015); Hongyi Sun *et al.*, (2016); Ali Dehghanpour Farashah (2015); Pingying Zhang and Kevin W. Cain (2017); Eric W. Liguori *et al.*, (2018); Jiun-Hao Wang *et al.*, (2016); Doan Hien and Sung Beri (2018); Faycal Boukamcha (2015); Juan A Moriano *et al.*, (2011); Aurora A C Teixeira and Rosa Portela ; Forte (2017); Saeid Karimi *et al.*, (2013); Saeid Karimi *et al.*, (2014); Bindu Singh, Pratibha Verma and M K Rao (2015); Altaf Hussain and Norashidah Hashim; Mario Canever, Maria Barral and Felipe Ribeiro (2017); Tucker *et al.*, (2017)). Those with entrepreneurial parents showed greater perceived entrepreneurial self-efficacy, attitude, subjective introjections of norms, and perceived control.

4.1.1.3.3. Motivation

Alain Fayolle *et al.*, (2014) has studied about the relationship between value and motivation with respect to the environment in Spain and France. Dr. Roberta Fenech *et al.*, (2018) in their study had studied the Perceived behavioural control, subjective norms, motivations, cognitive planning collectively with 337 female students of UAE. Martin Obschonka *et al.*, (2017) had included motivation as one of the entrepreneurial competencies and found the association between personality characteristics and age for possessing entrepreneurial competencies among 523 students of Finland. Reginald L Tucker *et al.*, (2017), Dedi purwana and Usep Suhud (2018), Davide Antonioli *et al.*, (2016) and Doan Hien and Sung Beri (2018) have also studied motivation as an important factor to promote entrepreneurial intention among students. Further, Brandstätter's (2011), Watchravesringkan, Hodges, Yurchisin *et al.* (2013), Fitzsimmons and Douglas (2005) have identified that prominent motivation influences the freedom in thoughts, risk taking ability and a desire for independence which in turn paves the way for entrepreneurial intention in the minds of youngsters.

4.1.1.3.4. Creativity

It was found from the literature that Creativity has always been studied in association with the variables (attitude, perceived norms and behavioural control) used in the present research (Preeti Tiwari *et al.*, (2017), E. Terek *et al.*, (2017, Stanislav Kolosta *et al.*, (2018)). Though Creativity was studied in various researches, in case of student's community creativity plays a vital role in EI. F. Javier Miranda *et al.*, (2017) has studied the student's productivity and entrepreneurial personality among 1178 Spanish students. Martin Obschonka *et al.*, (2017) had a same kind of study but with different country, Finland. Creativity was found to be positively influenced by the political skill and country culture, says Simone T. A. Phipps *et al.*, (2015). Further studies done by Moralista and Delariarte (2014), Zampetakis, Andriopoulos, Gotsi *et al.* (2011) and Zampetakis, Kafetsios, Bouranta *et al.* (2009) among university students found a positive mediating effect of creativity for EI.

4.1.2. Psychological Predictors of EI:

With the vast literature support, it can be said that Attitude, perceived norms, personal behavioural control, proactive personality and the risk taking ability can be considered as a strong indicator of EI. Psychological factors such as risk-taking ability, internal locus of control, self-efficacy, motivation, and attitude are some variables considered strong predictors of EI in many studies (Cad.Ebape. Br, 2017). Risk taking ability along with few other traits predicted the EI in many studies (Segal *et al.*, 2005, Solesvik 2007, Loiola, Gondim Pereira *et al.*, 2016). The present literature has found these variables been repeatedly tested, validated with all the variables of EI irrespective of the nature of the student and the geographical location.

4.1.2 Social antecedents of EI:

Even though a relevant trend exists, the influence explicit social factors were less studied. When compared to the psychological antecedents, there has been less number of studies done on the social factors influencing EI among students. Among the contextual factors like culture, environment, education,



community, family, organisation, society, political impact, media, etc which influences EI. Though the social antecedents' falls under the contextual factors, there are studies done exclusively on socialisation. Pingying Zhang *et al.*, (2015) have studied the impact of social environment on EI among 275 university students of USA. Francisco Linan and Alain Fayolle (2015) in their research found the association between social psychology and EI in Spain. A Mexican study done by Judith Cavazos-Arroyo *et al.*, (2016) studied many social variables inclusive of social innovation and social vision among 745 low income residents of the country. Nurdan Ozaralli and Nancy K. Riverburgh (2016) done a research with large number of social factors like entrepreneurial family exposure, entrepreneurial education etc., with 589 university students of USA and Turkey. Further to this, Vivence Kalitanyi and Dick Visser (2016) in their work, found the positive effect of Social values (family, parents' work, education) and the TPB components on EI of 966 university students in Captetwon, South Africa.

There are umpteen numbers of studies on family, education, culture, environment, organisation, political skill and their related factors as given in the annexure II. But the effect of primary socialization process on EI was not studied so far in any of the prior studies. The literature analysis finds a gap in the measurement of EI with regard to the socialization process of students. Keeping this as an objective, the present study introduces the plethora of chances for the early socialization process to infuse EI in the minds of students.

4.1.2.1 Early Socialization Process:

Socialization is a process that introduces people to social norms and customs. This helps individuals to be fit to the society. Family members, teachers, religious leaders, and peers all play roles in a person's socialization. Socialization typically occurs in two stages: Primary socialization which takes place from birth through adolescence, and secondary socialization continues that

throughout one's life. The present study attempts to look upon the mediating effect of primary socialization process on the entrepreneurial intention of students.

In terms of defining the concept of socialization, sociologists and psychopedagogues have different opinions. H.Wallon (1959) is defined as the whole relationship between humans and all forms of emotional communication is a social behaviour. Another definition by Ursula Şchiopu defines that "People live side by side with each other as human individuals and not as simple objects, and society does not appear as a mere sum of the individuals that make it up, but as an organic whole of the individual components." (Şchiopu, 1995). According to J. Piaget, the child starts from a purely individual state without any change in the initial months later which socialization that develops progressively without any end.

The socialization process is based on a set of variables that include:

- Individual characteristics (age, gender, maturity, development, intelligence)
- methods and forms of transmission (language, control mechanisms, rituals, child raising practices and social integration, forms of imitation, identification, substitution, inhibition or reinforcement)
- Structures of attitudes, values, actions and behaviours (roles and social status, morality of social relations, ethics of work, political-civic orientation, performance, altruism, integration, conformation, etc.)

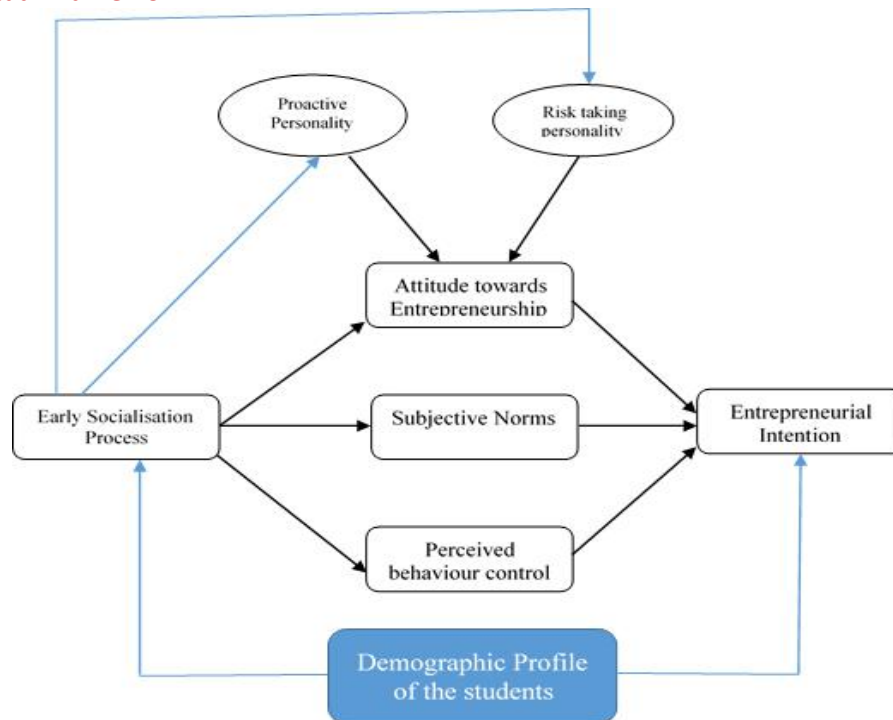
When studied in deep, the early socialization process may influence the entrepreneurial intentions as it is closely connected to the individual characteristics, psychological attributes and social factors. Consequently, the future research on EI can be done with respect to 'Early Socialization Process' as one of the critical research constructs to explain the concept of EI. The extension of this construct as a consortium of research between countries would be instrumental in regulating the desirable socialization process



for every county based on its culture and life style. This would pave way to scientifically

enhance the entrepreneurship index of any country.

4.2 Conceptual Framework:



5. CONCLUSION:

In view of the objective of this literature review, the research progress of the studies on predictors of EI with respect to psychological and social antecedents have been established. It has been found that there has been a growing interest for this subject when noticed since 2004. It has been found that there is almost 50% increase in studies on EI between 2013 and 2018 across countries globally. This depicts the growing progress of the research in the area of EI. On the other hand, in India, such research is very few and rare signalling the need for doing more research on this concept that may bring a potential contribution in developing the norms to infuse entrepreneurial intention in the minds of students.

The main psychological antecedents were: attitude, subjective norms, perceived behavioural control, proactive personality, risk taking ability, locus of control, self-efficacy, motivation, creativity and emotional intelligence. Whereas in view of social antecedents' family, education, gender, entrepreneurship education and region appear to be predominant. Based on the studies reviewed, the antecedents are quite common between countries though it differs in amount of effect on EI. Hence, these antecedents can be generalized in all countries with different cultures. The change in magnitude may be due to the difference in culture, characteristics of the countries and the effect of social support. The wide range of psychological antecedents that have been studied across different time and place can be interpreted that most of students or youngsters aspire for business due to their

Annexure I and II have bought an abstract of psychological and social antecedents for EI.



personal reasons rather than social aspirations. It's an eye opening perspective of the study to groom the young generation with the required psychological qualities to increase the entrepreneurial mind set in them.

In addition to this the present study has highlighted the need for observing the early socialization process of students to measure its effect on influencing entrepreneurial intentions among students. With respect to early socialization process the results are almost zilch. This gives a great scope for considering the early socialization process as a social antecedent to measure EI. Future studies can investigate in validating the effect of early socialization process on entrepreneurial intention with respect to different cultures and countries.

It can be concluded that every country has its own pattern of generating a group of entrepreneurial students whose intentions are alike psychologically even though they face apparent challenges due to the difference in the social set up of the countries and continents.

Wide range of studies have proved entrepreneurship education as a way to set suitable background for entrepreneurship. This entrepreneurship education can be given at elementary and secondary levels of education system to kindle their thoughts on entrepreneurship which may encourage a student to make decision on entrepreneurship at the end of undergraduate or post graduate level. There has been no research done on providing entrepreneurship education at the early stages of education. Introducing Entrepreneurship education at the end of university programmes may not give the desired result due to the social and economic pressure of livelihood at that period of time. Further, getting into entrepreneurial mind set needs time, experience and patience. Though there are lot of benefits, it needs a formal

education system to feed the entrepreneurial interest which may take time, effort, money etc. This gap can be bridged by the identifying the early socialization pattern which is informal and always at the reach of an individual's decision. This early socialization process fills the student's mind about entrepreneurship right from their childhood and lays a strong base for building their dream of becoming an entrepreneur.

In addition to this, the focus of EI based studies in relationship with psychological and social factors are still very less in Indian Scenario. Studies of this context are almost missing here where we have younger population with suitable skills to execute their own business plan. The association between entrepreneurial intention and early socialization process expects a lot of attention in India, a country where there is more scope for start-ups as a substitution to regular employment. In view of the present significance of EI, both as more influential model and also as a replacement for the regular job market, it has become very critical to ignite more studies on EI that enhances the perception of the antecedents and its effects on EI to acquire its personal, psychological, social and organizational benefits.

6. Limitations of the study:

The present study has its own limitations in terms of the metadata used for the literature review even though the articles were collected from prominent database sources. The limitation may also exist in terms of the antecedents defined for the present study.

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