



Impact of Entrepreneurial Education on Students Entrepreneurial Intentions

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Abstract

Entrepreneurship is a way for people for selecting that in what way they want to pursue their life, it's either to start their own business or going for other ways of earning. Entrepreneurial education has gone through different phases during past two decades. The significance of entrepreneurial education is now becoming a vital part of different countries as it is playing an important role in accelerating countries economic growth. Entrepreneurship is now a well-known subject especially among the students, who are willing to start up their career with launching the business of their own choice. Studies say that entrepreneurial studies through different techniques and courses have good impacts on student's intentions and their perceived planned behavior to become entrepreneurs. The variable opportunity identification perception has an effect on the intention of a person to recognize an area obtainable for introducing the business of her/his own choice. This research initiated to learn and understand the impact of entrepreneurial education on student's entrepreneurial intentions and to understand this, some variables are selected through which relationship among the students and their entrepreneurial career are explained. The research focused on fundamental question as to why an individual prefer to be an entrepreneur and what factors motivates his intentions was considered an important question in the research? Entrepreneurship courses are now a part of university's course schema and many researchers have focused this topic conducted, this research aims to identify the importance and relevance of entrepreneurial studies of Pakistani institutions and their effects on the entrepreneurial intentions of the students. The scale method has been to develop an instrument based on Likert Scale method; the reliability has been checked and found up to the mark. Four leading universities of Pakistan has been taken as a sample, the sample size was of 400 students. The survey covers the questions based on student's perception, intentions, behavioral control and

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other important factors, responsible for making an entrepreneur of future. The statistical techniques used to study the variables were ANOVA, MLR and Correlation and the results suggested that the entrepreneurial education has a positive effect on students entrepreneurial intentions and the universities and other Business Schools must offer such kind of Entrepreneurial education courses for motivating the students for bringing new ideas of earning in the society as entrepreneurship education emphasis increasing antecedents of intentions and planned behavior.

Keywords: *Entrepreneurial Education, Entrepreneurial Intentions, Perceived Behaviors, Opportunity Identification*

Introduction

Entrepreneurship education has witnessed a significant growth in past two decades in most industrialized countries. The number of courses associated with entrepreneurship programs has been raised in the US tenfold in the period from 1979 to 2001. And a great increase in devotions in entrepreneurship programs is still increasing. This growth can be considered as an indicative of extensive governmental belief in the positive collision-economic & political infrastructure of a nation. Public policy makers have also recognized the importance of entrepreneurship as supporter of economic development and hence support instruments like entrepreneurship education in entrepreneurial activities.(Lorz, 2011)

Research says that entrepreneurship is an intentional and planned behavior that can be a reason of increasing the economic efficiency bringing the new ideas in the markets, offering new jobs and raising the employment levels. Studies indicate that entrepreneurship and some of its aspects can be taught and their knowledge can be considered one of the key instruments for applying entrepreneurial attitudes, intentions and competences. Due to this rising importance of

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entrepreneurship education number of colleges & universities have offered this type of education but still the impact of their programs has remained largely unfamiliar. (Karimi, Biemans, Lans, Chizari, & Mulder, 2016)

Business training can be useful for the performance of the workers who applied for micro finance with the intension of starting their own business.(Oosterbeek, Praag, & IJsselstein, 2008)

There is still an important question waiting to be answered that how entrepreneurship education be assessed? One of the easiest ways of evaluating an entrepreneurship program is to appraise individual's intentions to start up a new business (Karimi et al., 2012).

New venture formation is one of the most considerable factors for technological development and economic growth. The economic impact of new businesses launched by university faculty, students and alumni is also very significant. Academic entrepreneurs utilize more people than the non-academic corresponding person and people launching these businesses having background of university education are suppose to make huge investments in their businesses than non-academic entrepreneurs & though their firms are excessively high performing. Entrepreneurial education can be considered as a successful strategy responsible for more advancement.(weber, Graevenitz, & Harhoff, 2009)

The number of different institutions are now offering number of different entrepreneurial programs and training activities. The program influences students in a way of producing entrepreneurial interest and launching the business of their own choice. Entrepreneurial startup of students not only advances their economic lifestyle but also inspires economic development. Regardless of economic development the role of students in taking part in entrepreneurial activities remains largely unstudied. So a clear understanding of factors influencing students and

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their entrepreneurial willingness may have theoretical and practical implications to policy makers.(Izedonmi & Okafor, 2010)

Entrepreneurial studies contribute to magnetize interest from both academicians and the policy makers to the level that now many business schools and universities are including this study as a vital part of their graduate and undergraduate programs of study.(Byabashiaja, Katono, & Isabalija, 2010)

Entrepreneurship now, is an engine driving many countries economic growth. Many countries are now devoting in their infrastructure and leading entrepreneurship education to an effective channel business support resources.(Chen, Hsiao, Chang, Chou, Chen, & Shen, 2015)

Venture creation with entrepreneurial act is an essential factor for economic growth. Question engaged with encouraging students to launch their own ventures are of great interest because businesses launch by the people with entrepreneurial education verses those without such education are more likely to have a major impact on economic growth.(Wurthmann, 2014)

Opportunity recognition is now a necessary capability of entrepreneurs has been assigned as a vital part of the scholarly study of entrepreneurs. Finding new opportunities for launching new businesses is one of the most essential characteristic of victorious entrepreneurs.(Detienne & Chandler, 2014)

Problem Statement:

This research has been started to explore the Role and “impact of Entrepreneurial education on students Entrepreneurial intentions” and to observe the relationship between entrepreneurial

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education and student's entrepreneurial intentions and what methods must be implemented to create an encouraging environment for polishing student's entrepreneurial intentions.

Significance of the Study:

Entrepreneurial education helps students about starting their own ventures through which they cannot only enhance their lifestyle but also can participate in countries economic progress by becoming more creative and working in any environment with freedom.

Scope of Research:

This research is focusing towards universities, business schools students and entrepreneurs and it will help respondents in understanding the need for entrepreneurial education.

Overview of Industry:

Till 1970, very few institutes offered the proper education of entrepreneurship. The Harvard Business School launched a course of entrepreneurship in 1945, actually for the students who were coming back from world war 2 military service to an economy which was facing a conversion due to collapse of weapon industries.

During 1950s and 1960s the number of schedule C's (income from business of profession) some of corporations per capita faced a time period of steady decline. Huge corporations became larger.

But in 1970 number of universities offering entrepreneurship courses begun to increase may be due to the reason that the number of schedule C's and the number of corporations per capita stopped reducing in 1969 and started to rise, then this study and entrepreneurs faced a lot of different phases and ideas.

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The venture capital community came into being in 1960s as a professional occupational reason for great visibility. Then advancement in different industries helped entrepreneurs to put invested capital to work Profitability.

From then, 16 universities and schools dealing in entrepreneurship courses in 1970 grown to over 400 by `1995. Due to advancement in universities offering entrepreneurial education the universities then started to launch more than one course in entrepreneurship. Hence, different programs then initiated for it.(Vesper & Gartner, 1997)

Research Objectives:

The reason for conducting this research was to tell the significance and effects of entrepreneurial education on students in the context of student's behavior towards starting their own venture. Some secondary objectives are as below:

1. To examine the impact of entrepreneurial education on students intentions.
2. To suggest different methods and measures for raising student's intention to develop their own businesses.
3. To explore the relationship among the given variables.

Research Hypothesis:

Hypothesis 1: (Entrepreneurial Education, Students Intentions)

H₀: There is not a significant relationship between Entrepreneurial education and students intentions.

H₁: There is a significant relationship between Entrepreneurial education and students intentions.

Hypothesis 2: (Opportunity Identification Perception, Students Intentions)

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H₀: There is not a significant relationship between Opportunity Identification Perception and students intentions.

H₁: There is a significant relationship between Opportunity Identification Perception and students intentions.

Hypothesis 3: (Perceived Behavioral Control, Students intentions)

H₀: There is not a significant relationship between Perceived Behavioral Control and Students intentions.

H₁: There is a significant relationship between Perceived Behavioral Control and Students intentions.

Hypothesis 4: (Teaching Techniques, Students Intentions)

H₀: There is not a significant relationship between Teaching Techniques and Students Intentions.

H₁: There is a significant relationship between Teaching Techniques and Students Intentions.

Summary:

Entrepreneurship has now become an interesting course for the respondents who want pursue the business of their own choice. In this article all the factors related to entrepreneurship education and its impacts has been discussed through hypothesis dependent variable and independent variables has been discussed to find a simple and clear understanding for respondents.

Literature Review

Students Entrepreneurial Intentions:

Entrepreneurship intension has been widely studied by researchers in economics, management, sociology, psychology as well as in anthropology due to its significant to the expansion of an economy by way of job creation and wealth creation. (Samuel, Ernest, &

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Awuah, 2013) Students are basically the future of a country and they are actually responsible in contributing in countries economic growth. By providing our students best knowledge and entrepreneurial education, we can make them more confident about starting their career of their own choice, so that they participate with more energy, interest and their intentions about this can be polished. Student's intentions need some kind of motivation and support for grooming the entrepreneurial intentions. According to a theory a behavior is best explained by an intention to try to perform the behavior. Intentions are shaped by attitudes, subjective norms and perceived behavioral control. Attitudes are explained by beliefs that a certain behavior will lead to favorable outcomes. Subjective norms are determined by beliefs of vital others (friends and family) about a certain behavior and the degree to which one tends to comply with these beliefs. This independent variable measures the value that people place on the behavior. For example, attitudes can be changed by changing people's belief about the favorable outcomes of entrepreneurial behavior. (RAUCH & HULSINK, 2015) The linkage between student's intentions and impact of entrepreneurial education is direct because if we provide our students skills of handling and introducing the innovations in a better way than they can better contribute in countries economic growth. Entrepreneurial intentions can be understood through the degree of willingness and ability of individual or group of person to set up business in future. (Muhammad, Aliyu, & Ahmed, 2015)

Students and the Entrepreneurial Education:

Entrepreneurship and the education of entrepreneurship are the foundation of any country's economy. The reason for this fact is entrepreneur's position as the corner stone within the economic system. Entrepreneurial education focuses towards the development of understanding of entrepreneur's behaviors, skills and attributes in widely different context.

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(Vesper & Gartner, 1997). Entrepreneurship education has been described as a scholarly field that helps in understanding that how opportunities to bring into existence future goods and services are discovered, created and exploited, by whom and with what consequences. (Pulka, Rikwentishe, & Ibrahim, 2014). Entrepreneurship education is the process of imparting knowledge and teaching skills to potential entrepreneurs on how to venture on business that is relatively small in nature for future development. The implementation of entrepreneurship education as a part of university curriculum would impact on students capacity building to become self-reliance and also tends to accelerates economic growth, development and provide employment opportunities on multiplier. There is a debate related entrepreneurship education literature that whether the behavior related to the startup of an enterprise is an appropriate result of entrepreneurship education. (Ekpoh & Edet, 2011). In particular, mandatory entrepreneurship courses cannot demand students start a business, but their main focus is towards increasing awareness about entrepreneurship and to provide essential knowledge and necessary skills for entrepreneurship. However, a number of courses and programs aim to educate the students in the area of entrepreneurship and as such prepare students to set up their own businesses. The outcome of this type of entrepreneur education is entrepreneurial behavior-an area that is as yet under researched. (RAUCH & HULSINK, 2015) The relationship among the students and entrepreneurial education is direct as by providing our students the entrepreneurial education we are basically enhancing their skills, attitudes, knowledge and willingness to become an entrepreneur. (Muhammad, Aliyu, & Ahmed, 2015)

Opportunity Identification Perception:

Opportunity identification is emerging as an important content area in entrepreneurship education. Opportunity identification is a competency that can be developing as are other unique

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competencies and also the entrepreneurship classroom is an appropriate venue for developing the skills necessary to improve the ability to identify opportunities. (DETIENNE & CHANDLER, 2004) (Karimi, Biemans, Lans, Mulder, & Chizari, The Impact of Entrepreneurship Education on students: Entrepreneurial Intentions and opportunity Identification Perceptions, 2012). Opportunity identification perception includes both opportunities existing as objective, phenomena in the environment waiting to be discovered by active entrepreneurs or opportunities that are subjectively perceived and created by individual entrepreneurs. Question arises here that how opportunity identification is independent from students, answer may be as simple that if the students are taught to search for opportunity so obviously a perception will be created in their mind that they are supposed to keep looking for attractive and available spaces introducing any new innovation. (MUNOZ C., MOSEY, & BINKS, 2011)

Perceived Behavioral Control:

Entrepreneurial self-efficacy, control, creativity and persistence towards entrepreneurship business after graduation depend upon the student's opinion to engage in self-employed works. (Muhammad, Aliyu, & Ahmed, 2015). This construct is affected by the perception of access to necessary skills, resources and opportunities to perform the behavior. If a person feels to have these situational factors, he or she may develop the intention to perform the subscription behavior. In contrast, if an individual does not have control over the circumstances, he or she may not have any or less intention to perform the particular behavior. (Innan & Moustaghfir, 2012). Perceived behavioral control is linked with the concept of self-efficacy which focuses on the perception of a person towards simplicity or complexity of a behavior. It refers to control your belief towards some factors related to your issues which may ease you or not. (Yean, Johari, & Sukery, 2015) Students depends upon the perceived behavioral control in a

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way that it's a requirement of students to control their perceived behavior either through what they have learned in entrepreneurial education or through their intuitions.

Teaching Techniques:

Teaching is an arrangement and manipulation of a situation in which there are gaps or obstructions and where an individual tries to overcome the problem from where he learns. Teachers and administrators of all levels and categories should be aware of the role played by them in the present context of education. They should understand that their roles and behaviors are not fixed, but are revolving around the influence of changes taking place in a society and the education system itself. The majority of both teachers and students agreed that the teachers used different motivational techniques, such as observation, rating scales, peer appraisal and checklist to assess the students. Teachers also used different teaching techniques to make teaching more effective. (Shah, 2009). Teaching techniques involves all the aspects of teaching the students the entrepreneurial education and skills. These techniques may include different programs designed to polish student's entrepreneurial intentions, either through some courses or some practical work. Teaching students through practical implications are now common in universities. Awareness is the key to motivate our students to become entrepreneurs. The relationship among student's entrepreneurial intentions and teaching is direct as teaching can increase or decrease students interest of becoming an entrepreneur in future. (Reyes & Manipol, 2015)

Methodology

The research has used both primary and secondary information from multiple sources I.e. the data is mostly collected from internet, from sites about diverse variables of the study. This

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examination likewise utilized questionnaire for attaining the data from the respondents in the sampling unit. The target masses for the exploration are the students gaining entrepreneurial education in four selected universities. The sample data is collected from four universities of Karachi that are IQRA University, Karachi University, Bahria University and KASBIT University. In this survey we choose 400 respondents as the sample size by asking them that do entrepreneurial education has any effect on their entrepreneurial intentions? The survey collects the essential information and recorded individual responses for the examination. **Primary data collection** is based upon survey in which questionnaire is used to gather data and **Secondary data** is collected from the literature review and internet sources.

Sampling Technique:

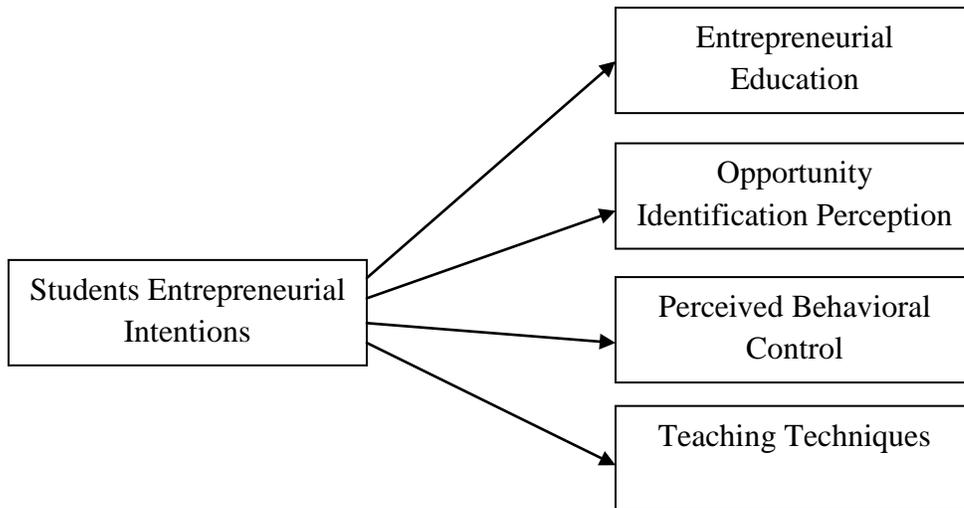
The sampling technique that we used in this research is “**Stratified Sampling Technique**”. We selected four universities each university target is 100 students and total target of our questionnaire is 400 students.

Sample Size:

Analysis of approximately 400 students getting entrepreneurial education in four different universities of Karachi, are our sample size.

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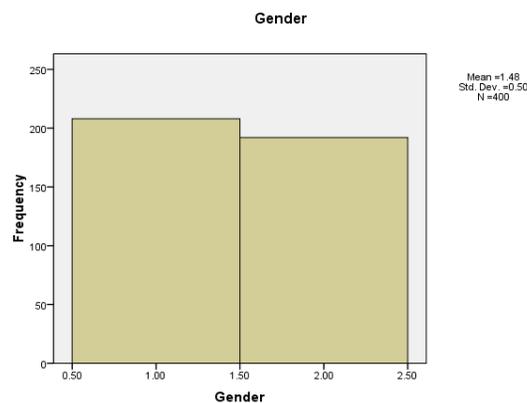
Research Model:



Statistical Technique:

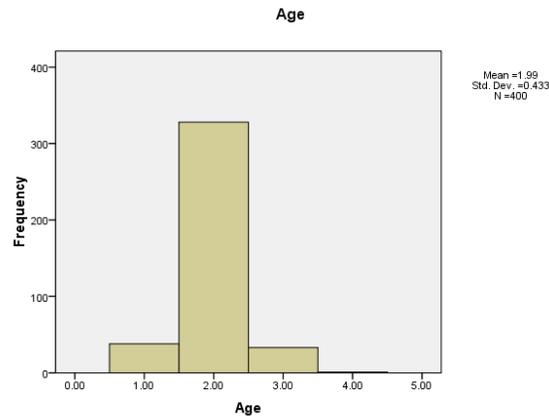
Standard statistical techniques are used to organize and analyze the data and to avail some meaningful results from the data gathered. ANOVA and Linear regression statistical technique is used to analyze different hypothesis. Spread sheet and SPSS software are used for processing and analyzing the data.

Results

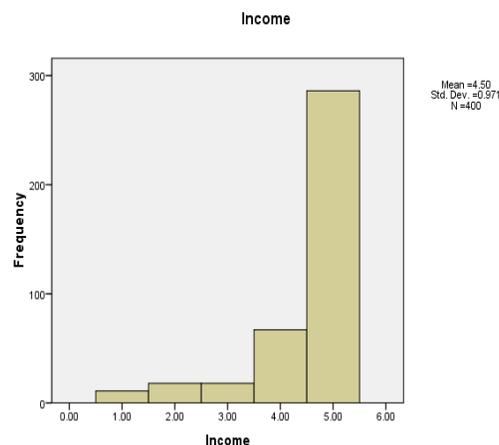


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The frequency of male is greater than females which indicate that males are more concerned about entrepreneurial education and entrepreneurial intentions as compared to females.

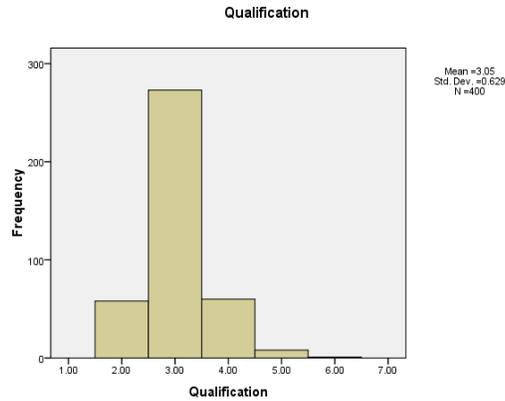


The age frequency between 21-30 years is the highest frequency because the students are basically doing their bachelors. 41-50 years is the least age frequency because they already have set their career.

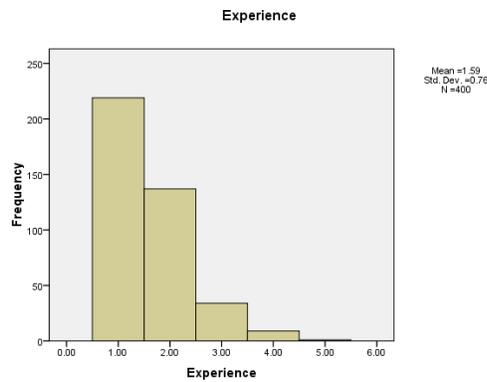


Results indicated that people who have household income above 30000 tends to get more entrepreneurial education because it is expensive.

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Result shows that bachelors' students are more focused towards entrepreneurial education.



Respondents mostly have the experience of less than 1 year and least experience is of above 10 years because the respondents are mostly bachelors' students.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.456 ^a	.208	.200	.79603	1.828

a. Predictors: (Constant), TeachingTechnique, EntrepreneurialEducation, OpportunityIdentificationPerception, PerceivedBehavioralControl

b. Dependent Variable: StudentsEntrepreneurialIntentions

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This table provides the R and R² values. The R value represents simple correlation and is 0.456 (the R column), which shows a medium degree of correlation. The R² value (the “R square” column) shows how much of the total variation in the dependent variable, students entrepreneurial intentions can be explained by independent variables teaching techniques, entrepreneurial education, opportunity identification perception, Perceived behavioral control. In this case 20.8% can be explained which is not very large.

The next table is the ANOVA table, which informs about how well the regression equation fits the data. (I.e. predicts the dependent variable) as shown below

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	65.798	4	16.450	25.960	.000 ^a
	Residual	250.296	395	.634		
	Total	316.094	399			

a. Predictors: (Constant), TeachingTechnique, EntrepreneurialEducation, OpportunityIdentificationPerception, PerceivedBehavioralControl

b. Dependent Variable: StudentsEntrepreneurialIntentions

This table shows that the regression model predicts the dependent variable significantly well.

The coefficient table provides us the important to predict students’ entrepreneurial intentions from teaching techniques, perceived behavioral control, opportunity identification perception and entrepreneurship education and also determine whether student’s entrepreneurial intentions contributes statistically significantly to the model. Moreover, we can use the values in the “B” column under the “unstandardized coefficient column as shown below:

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Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.774	.139		5.582	.000		
	EntrepreneurialEducation	.259	.061	.225	4.258	.000	.717	1.395
	OpportunityIdentification Perception	.220	.060	.212	3.670	.000	.599	1.668
	PerceivedBehavioral Control	.136	.064	.128	2.125	.034	.552	1.810
	TeachingTechnique	-.009	.057	-.009	-.152	.879	.614	1.629

a. Dependent Variable: StudentsEntrepreneurialIntentions

To present the regression equation as:

Students entrepreneurial intensions= $0.774 + 0.220(\text{opportunity identification perception}) + 0.259(\text{Entrepreneurship education}) + 0.136(\text{perceived behavioral control}) + (-0.009) (\text{teaching technique})$

The significant value of the variable Entrepreneurial Education is less than 0.05 which means we reject H_0 . The significant value of the variable Opportunity Identification Perception is less than 0.05 that is why we reject H_0 . The significant value of the variable Perceived Behavioral Control is 0.034 which is also less than 0.05, therefore we reject H_0 . The significant value of Teaching Technique is 0.879 which is greater than 0.05 therefore we fail to reject H_0 .

Conclusion

The role of entrepreneurship education in increasing the economic development of a country is highlighted in the literature because entrepreneurs are basically contributing in countries economic development. Although with such a high impact has been empirically demonstrated but very limited studies have been conducted to analyze the impact of entrepreneurial educations on student's entrepreneurial intentions.

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The study evaluated the impact of entrepreneurship education on students' entrepreneurial intentions in four of the Pakistan's renowned universities, therefore Karachi University, IQRA University, Bahria University and KASBIT University. The result showed that the students are holding strong entrepreneurial intentions as a result of entrepreneurship education.

This shows that through entrepreneurial education student's mindset can be changed regarding their choice of becoming an entrepreneur or not. Therefore, these universities should strive to include sound and qualitative entrepreneurship education to their students.

This will later become a reason for the development of favorable intension and when students are having good intensions towards entrepreneurship education, they will try hard to develop and sustain intension to start their own business in future. Finally, the intension may lead to actual venturing into business activities.

Recommendations

- The institutes should start providing entrepreneurial education seminars & entrepreneurial activities) from the start of their studies because, providing business students entrepreneurial education (seminars & entrepreneurial activities) from the start of their studies will make or polish their entrepreneurial intentions
- The teachers should engage students in practical work related to entrepreneurship, because engaging the students in practical work related to entrepreneurship will create increase their confidence about becoming an entrepreneur.

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- Teachers should provide guidance to students and appreciate them because teachers' high level of appreciation and guidance can create a good impact on student's entrepreneurial education.
- Universities should support the development of effective initiatives that include teaching the benefits and opportunities of self-employment.
- We would like to recommend the future researchers to research on this topic and try to gather data from the respondents from all over the world as we didn't have appropriate resources so our research is limited to only one country.
- We also like to recommend to the future researchers to do research on these variables and also on other independent variables which we didn't study because of the shortage of time.

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