Introduction

The development of entrepreneurship is gradually becoming the main focus of many economics around the world (Ogbari et al., 2019). It is generally believed that entrepreneurship is a very important part of the socioeconomic success of each country to achieve or promote economic progress, productivity, innovation, and employment (Frederick et al., 2018). There has been an interest in advancing entrepreneurship around the world over the years, and China is no exception (Parker, 2018). Economic development in China has been exceptional in the last three decades, with the economy among the top two of the world (Zhang, 2019). However, J. Li (2015) argues that China is currently still at an elementary stage of entrepreneurship education likened to advanced nations. The Chinese economy’s progress over the past two decades has been largely attributed to empowering the entrepreneurial potential and endeavor in China, but the remarkable growth has been achieved in circumstances where entrepreneurial education has remained in its formative stages (J. Li et al., 2003).

In general, education and training for entrepreneurs consist of three diverse perspectives: education system from primary to university level, vocational training system, and organizational approach (Matlay, 1999). The provision of entrepreneurship education in the higher education system has attracted a great deal of attention, and there is a significant interest in entrepreneurship education in universities worldwide, including those in China. The study of entrepreneurship education (J. Li et al., 2003) is a relatively new concept and practice in China’s higher educational institutions. In spite of this, over the past few years, this concept has been well received in higher institutions in China.

Sustained entrepreneurship fosters self-employment and acts as a catalyst of daily job creation (Bakhtiar, 2019). This has triggered educators and policymakers largely to provide some prerequisite materials or information to people, especially students, to empower them with knowledge and ideas of creating and starting new businesses. Entrepreneurship education has become one of the world’s fastest-growing discussions with increased interest in its ability to link...
current business practices with academic theory (Badri & Hachicha, 2019). According to Ratten and Usmanij (2020), education is among the most distinguishing variables influencing the intention of graduates to start new firms. In conjunction with a greater focus on entrepreneurship education, the research interest in the topic has increased. In a nutshell, this can be activated by analyzing graduates’ intentions to start new businesses based on entrepreneurship education to showcase these skills acquired over the course of their studies.

In theory, the effect of entrepreneurial selection is still inconclusive. For the reason that people with higher education, on one hand, are likely to be involved in entrepreneurship (Lucas, 1978). This is because entrepreneurship education largely promotes managerial capabilities and the identification of entrepreneurial opportunities, enhancing the potential of becoming an entrepreneur (Van der Sluis et al., 2008). Higher levels of education, on the other hand, may create greater employment prospects, such as higher incentives and better working conditions, leading to a fall in the desirability of entrepreneurship (Van der Sluis et al., 2008). Because the two effects are likely to counterbalance one another, the total effect of education on entrepreneurship is an empirical question. This indicates that empirically, the influence of education on entrepreneurial intention is inconclusive. As Yami et al. (2020) noted, although there are interesting studies examining the effectiveness of entrepreneurship education, there continue to exist numerous questions that require wider insight, particularly with respect to the global economy characterized by rapid changes. This, therefore, points to the follow-up question: How do entrepreneurship education programs shape the market environment and maximize entrepreneurial intention?

The article intended to examine the impact of graduates (undergraduates, master’s, and postgraduates) and human capital on entrepreneurship education to answer this question. Entrepreneurship education often improves the attitude of students toward entrepreneurship (Wei et al., 2019). Hence, to generate insight into entrepreneurship education, the study further explores the influence of entrepreneurship education on entrepreneurship intentions in China. Again, the literature is inconclusive because endogeneity problems in education regarding entrepreneurial decisions have not been effectively addressed (Van der Sluis et al., 2008). Endogeneity issues occur when unobserved features could also influence their choices. Therefore, this study applied an econometric approach that is capable of addressing endogeneity bias that could have influenced the inferences of previous studies. Moreover, the study used secondary data of China; hence it gives an opportunity for various testing techniques to aid in choosing appropriate method to avoid spurious regression. In addition, this is the first study, to the best of our knowledge, to consider the impact of graduate levels on entrepreneurship education and entrepreneurship intentions; hence, it enriches the current literature on entrepreneurship.

The article is structured as follows: “Literature Review” section reviews related studies, “Method” section presents the methodology and data source, “Empirical Results” section presents the empirical results, “Discussion and Interpretations of Findings of the Study” section presents discussion, and “Conclusion and Policy Implication” section concludes with policy implications.

**Literature Review**

Researchers are increasingly paying more attention to the role of education in realizing entrepreneurial intentions, which has drawn attention to entrepreneurship education. This means that improvements in the training programs related to entrepreneurship, as well as the educational environment, must be addressed (Lee et al., 2011; Maresch et al., 2016). Changes in educational methods require the establishment of processes that are conducive to innovation and entrepreneurship (Bruyat & Julien, 2001). Over the years, the academic institution has developed numerous entrepreneurship programs to enhance its development and promote economic development. The study of Duval-Couetil (2013) suggested a general way for evaluating program designs in entrepreneurship. The study noted that the assessed entrepreneurial education plan has a vital and measurable impact on students’ entrepreneurial intentions. Nevertheless, it registered that trained student need to have more direction on behavior if they want to become entrepreneurs. The study further highlighted that policymaker should focus on designing specific content, skills, and teaching techniques to enhance the efficiency of entrepreneurial education programs or activities.

The researchers know that explaining complex human behavior is not an easy task. It can be handled on many levels, from one extreme focusing on physiological processes to the other extreme focusing on social systems as proposed in the theory of planned behavior (Ajzen, 1991). In addition, the theory defines intention as an individual’s belief and perception of a particular behavior. A study by Fayolle and Gailly (2015) described that the concept of entrepreneurial intention and its preconditions be put into practice to solve issues related to entrepreneurial intentions. The key results show that the positive effects of entrepreneurial education programs are more significant when entrepreneurial experience is weak, or there is no entrepreneurial experience. The study of Maresch et al. (2016) considered what makes an entrepreneur more effective. The study argued that although entrepreneurship education usually has a progressive impact on the entrepreneurial intentions of people from various disciplines, it has a significant influence on the specific needs of a group of different students. Meanwhile, a recent study by C. Li et al. (2020) explored the role of entrepreneurial passion in identifying opportunities, developing entrepreneurial self-efficacy, and shaping entrepreneurial intentions when proactive personality exists among university students. The
key results support that students’ proactive personality trait has a great influence on entrepreneurial intentions. In addition, Moberg (2014) emphasized that the conducive effect of entrepreneurship education on students’ entrepreneurial willingness could be incorporated into the influence of supportive and action-based teaching methods at the high school level of education to boost students’ interest in entrepreneurship education.

**Entrepreneurship Intention**

In today’s era of rapid development of knowledge economy and technology, the influence of entrepreneurial education has now become critical to fostering the entrepreneurial actions necessary for the economic growth agenda (Fayolle & Liñán, 2014; Maresch et al., 2016). Entrepreneurs have been the driving energy of innovation, technological development, economic growth, and job creation (Bruyat & Julien, 2001). Globalization and sophisticated communication technology offer more opportunities as well as more indecisions (Leyden et al., 2014) and require major entrepreneurial skills and abilities to adapt to these challenges and uncertain futures (Ilozor et al., 2006). According to Nwankwo et al. (2012), the expansion of entrepreneurship education is considered an effective way to energize the enthusiasm and promote the interest in entrepreneurship education among students. In recent decades, universities have continuously developed a major interest in various entrepreneurship programs and starting new businesses (Kuratko, 2005; Verzat et al., 2009). Entrepreneurship intention refers to the intention to establish a new enterprise and choose an occupation that replaces ordinary employment (Ward et al., 2019). Generally, colleges and universities should be a major driver for entrepreneurial intentions, inculcating in students the intentions of starting new business involved in entrepreneurial practices when they complete studies (Adekiya & Ibrahim, 2016). As defined by Ilozor et al. (2006), the aim of entrepreneurship education is to integrate the skills and attributes of an individual with the entrepreneurial process and related behavior. The growing global economy based largely on knowledge pushes the vital interaction among academic institutions and companies to acknowledge the essential entrepreneurial process. Therefore, educating entrepreneurs should be a frontrunner for superior entrepreneurial choices, leading to the development of new ventures. This leads us to the following hypothesis: Entrepreneurship education positively influences entrepreneurial intentions of students.

**Human Capital**

One key associated with the connection between entrepreneurial education and behavior is the human capital theory (Stanley, 1983). Human capital embodies the skills and knowledge that individuals acquire through investment in schooling, on-the-job training, and other types of experience (Bae et al., 2014). It has been shown that the success of entrepreneurs does not rely on their knowledge and skills but how to how they connect with their environment. This, according to Granovetter (1985), is social capital supposition. This network through the academic institutions enhances new business owners to seek specific opportunities.

Considering human capital to amalgamate entrepreneurs across diverse disciplines could promote high-quality venture creation (Maresch et al., 2016). Thus, entrepreneur education is an engine of entrepreneurial attitudes that stimulates a favorable environment for collaboration, in which individual knowledge and skills are enhanced (Davidsson & Honig, 2003). Positive externalities would continue to emerge from this social network, with developers searching for ways to exploit them (Estrin et al., 2016). Human capital thus becomes essential to the entrepreneurial process, in particular to the identification and exploitation of opportunities that can produce progressive external results, and its position becomes critical in making choices for the development of projects (Glaeser et al., 2010). To obtain benefits from entrepreneurial activity, the role-play by human capital the network structure should be geared toward education-related policies.

Programs that promote the development of innovations, information sharing, and business growth should be energized through human capital (Yoon et al., 2015). The categories of human capital are the general human capital that is concerned with formal education and professional experience, whereas specific human capital involves dealing with job skills and competencies (Gathmann & Schönberg, 2010). The study noted that individuals with certain human capital characteristics largely influence entrepreneurship intentions and the creation of new business.

**Method**

**Context of the Study**

Entrepreneurship in China has grown exponentially over the past 20 years. It is bringing disruptive change to China and progressively to the world (Tse, 2016). Innovation is the key driving factor for growth and the strategic underpinning of the modern economic system. The Chinese government attaches great significance to innovation and entrepreneurship. The government of China has decided to promote mass entrepreneurship and innovation to promote employment, technological innovation, and sustainable industrial growth (Liangyu, 2018). Educational institutions are regarded as an excellent environment to develop students’ potential and entrepreneurial spirit. This role is still undeniable in strengthening students’ willingness to start businesses (Zamrudi & Yulianti, 2020). To increase students’ willingness to become entrepreneurs, measures need to be taken to strengthen college education that leads to an entrepreneurial mindset (C. Li et al., 2020). Because China is also focusing on innovation and entrepreneurship, in this study, authors tried to explore
the impact of college education on promoting entrepreneurial intentions among students in China.

**Model Specification**

The variables for this study are entrepreneurship education (EE), human capital (HC), undergraduates (UG), master’s (MA), and postgraduates (PG), and graduates who start a new business is a proxy for entrepreneurship intentions (EIs).

We are seeking to answer the following research question: How do academic institutions shape their entrepreneurial education programs to influence entrepreneurial intention among graduates? To address this question, the study applied a quantitative method to evaluate the effects on entrepreneurial education of graduates (undergraduates, master’s, and above). Therefore, this research aims to generate insight into entrepreneurship education in China by conducting a study of the propensity for entrepreneurship among graduate students. To achieve the main objectives, the study constructs two models:

\[ \text{Model 1: } EE_t = b_0 + b_1HC_t + b_2UG_t + b_3MA_t + b_4PG_t + \varepsilon_t \]  

(1)

The objective of Equation 1 is to explore the influence of graduates (undergraduates, master’s, and postgraduates) on entrepreneurship education:

\[ \text{Model 2: } EI_t = \beta_0 + \beta_1EE_t + \beta_2HC_t + \beta_3MA_t + \beta_4PG_t + \varepsilon_t \]  

(2)

Model 2 aims to examine the effect that entrepreneurship education and graduates have on the goals of entrepreneurship. This is to examine whether acquiring knowledge and skills through different courses and competition encourages people to build new business holding all other things constant.

**Data Collection**

The study examines the impact of undergraduates (UG), master’s (MA), postgraduates (PG), and human capital (HC) on entrepreneurship education (EE) and entrepreneurship intention (EI) in China from 2004 to 2019. We used the fully modified ordinary least squares (FMOLS) propounded by Phillips and Hansen (1990) to estimate the long-run association among the variables as it outperforms other methods when it comes to small sample size. The role of FMOLS is to provide an optimal estimate of cointegration regression.

The research further examines the impact of entrepreneurship education on entrepreneurship intentions in China from 2004 to 2019. The source of the annual data is from the National Data, National Bureau of Statistics of China (NBS). The variables employed include undergraduates (UG), master’s (MA), postgraduates (PG), entrepreneurship education (EE), entrepreneurship intention (EI), and human capital (HC). The study proxy graduates who start a new business as an entrepreneurship intention. This is to explore whether graduates with a certain knowledge of skills acquisition during schooling are motivated people to start new businesses or enterprises.

In Table 1, annual data from 2004 to 2019 of entrepreneurship education (EE), entrepreneurship intentions (EI), undergraduates (UG), master’s (MA), and postgraduates (PG), and graduates who start new business is a proxy for EIs were collected from NBS and Human Capital (HC) Human capital index, based on years of schooling and returns to education from Pen World Table version 9.0. The variables are used in their natural log form.

**Empirical Results**

Figure 1 illustrates the trends of the variables under study between 2005 and 2019 in China. It shows an increasing trend in all the variables. While entrepreneurship education (EE), undergraduates (UG), master’s (MA), postgraduates (PG), and...
entrepreneurship intention (EI) are clustered around each other with moderately increasing over study period, human capital is low but also increasing considerably throughout the years.

The Scatter Plot

The scatter plot shows the various relationships among the variables presented in Figures 2 to 5. Figure 2 depicts a positive relationship between entrepreneurial education and entrepreneurship intentions. Similarly, the rest of the figures in relation to each variable indicated a strong positive relationship. For instance, a strongly positive relationship exists between entrepreneurship education, undergraduates, master’s, and postgraduates in this study.

The scatter chart in Figure 3 represents the results of master’s students’ entrepreneurial education and entrepreneurial intentions. The results also describe that entrepreneurship education has a significant positive impact on developing master’s students’ entrepreneurial intentions.

The scatter chart in Figure 4 represents the outcomes of postgraduate students’ entrepreneurial education and entrepreneurial intentions. The outcomes represent that entrepreneurship education has a significant positive impact on postgraduate students’ entrepreneurial intentions.

Table 2 shows the outcome of the unit root test. We applied the augmented Dickey–Fuller (ADF) test to check the unit root of the variables. The ADF results indicate that the series is not stationary at level. However, at the first difference, all the variables are stationary.

The scatter chart in Figure 4 represents the outcomes of master’s students’ entrepreneurial education and entrepreneurial intentions. The results also describe that entrepreneurship education has a significant positive impact on developing master’s students’ entrepreneurial intentions.

The scatter chart in Figure 5 shows the results of postgraduate students’ entrepreneurial education and entrepreneurial intentions.

Table 2 shows the outcome of the unit root test. We applied the augmented Dickey–Fuller (ADF) test to check the unit root of the variables. The ADF results indicate that the series is not stationary at level. However, at the first difference, all the variables are stationary.

Table 3 shows the results of the Johansen cointegration test. It indicates that the null assumption of no cointegration among the variables is verified by applying cointegration test
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(Johansen, 1988; Kao, 1999; Pedroni, 1999). We discard the null supposition of no cointegration at a reasonable significance level. Hence, cointegration is discovered in the variables. The revelation is that the variables have a long-run connection over 2005–2019.

The results of FMOLS for Model 1 in Table 4 show that undergraduates (UG) are significantly positive and increases entrepreneurship education. This means that people who have first degrees are familiar with knowledge about entrepreneurship or how to start new business-based knowledge acquired in the course of their schooling. Also, master’s (MA) students have a positive influence on entrepreneurship education. The implication is that people who have graduated with master’s degrees promote entrepreneurship education. In other words, people who embarked on postgraduate studies largely have already obtained or undertaken certain courses about the entrepreneur. Again, the coefficient for postgraduates (PG) is positively significant and enhances entrepreneurship education. This indicates that postgraduates are likely to take a course during their studies that promote their understanding of entrepreneurship education. Moreover, human capital (HC), which comprises years of schooling and return on education, is negatively correlated with entrepreneurship education.

Table 2. Augmented Dickey–Fuller Test.

| Variable | At level t-statistics | p | First difference t-statistics | p |
|----------|-----------------------|---|-------------------------------|---|
| EE       | 2.6532                | .632 | −3.9515***                  | .0001 |
| EI       | 1.6521                | .5424 | −2.1542***                  | .000 |
| UG       | 0.23651               | .9847 | −1.9957***                  | .000 |
| MA       | 1.1254                | .5413 | −4.6101***                  | .0120 |
| PG       | 1.0251                | .7452 | −5.6105***                  | .000 |
| HC       | 0.2014                | .6324 | −2.8841**                   | .051 |

Note. EE = entrepreneurship education; EI = entrepreneurship intentions; UG = undergraduates; MA = master’s; PG = postgraduates; HC = human capital. ***, **, * signify 1%, 5%, 10% significance.

Table 3. Johansen Fisher Cointegration Test.

| Hypothesized No. of College Education(s) | Fisher stat.* (From trace test) | p | Fisher stat.* (From max-eigen test) | p |
|-----------------------------------------|---------------------------------|---|-----------------------------------|---|
| None                                    | 343.3***                       | .000 | 164.2***                         | .000 |
| At most 1                               | 211.3***                      | .000 | 85.93***                        | .000 |
| At most 2                               | 144.1***                      | .000 | 73.94***                        | .000 |
| At most 3                               | 92.33***                      | .000 | 52.48***                        | .000 |
| At most 4                               | 63.51***                      | .000 | 51.89***                        | .000 |
| At most 5                               | 36.32**                       | .014 | 36.32**                            | .014 |

***, **, * signify 1%, 5%, 10% significance.

The ordinary least squares (OLS) results in Table 5 for Model 1 show that undergraduates (UG) education encourages entrepreneurship education. This implies in this case that UG has a positive impact on entrepreneurship education. Also, master’s students have a positive effect on entrepreneurship education. Thus, those with master’s who have taken a course or are related to entrepreneurship have some knowledge that will enhance their practices if they venture into entrepreneurship. This is because most of them have basic principles of entrepreneurship or starting a new business.

The result of FMOLS in Table 6 for Model 2 examines the impact of the variables on entrepreneurship intentions. The findings show that entrepreneurship education increases entrepreneurship intentions. This means that when people acquire some kind of knowledge in business, it encourages them to start their own firms. This knowledge could be learned mostly from school or on the job training. The outcome shows that the coefficient for undergraduates (UG) is positively significant and increases entrepreneurship intentions. This implies that people who have a bachelor’s degree are likely to start a new business. Again, master’s students tend to have an interest in starting a new business. This is so because the results indicate that master’s degree holders have a positive impact on entrepreneurship education. Postgraduates is positively significant and increase
entrepreneurship intentions. This shows that postgraduates will likely start new businesses. The coefficient for human capital is negative and significant. This indicates that human capital does not enhance entrepreneurship intentions.

The result of OLS in Table 7 for Model 2 examines the impact of the variables on entrepreneurship education. The findings show that entrepreneurship education increases entrepreneurship intentions. This means that when people acquire some kind of knowledge and skills in school about entrepreneurship, it encourages them to start or build their own business or venture. This knowledge could be learned mostly from school or maybe on job training or experience. The outcome shows that the coefficient for undergraduates (UG) is positively significant and increases entrepreneurship intentions. This implies that people who have a bachelor’s degree are likely to start a new business. Again, master’s students tend to have an interest in starting a new business. This is so because the results indicate that master’s degree holders have a positive impact on entrepreneurship education.

### Endogeneity Test

The FMOLS and the OLS estimation methods have numerous merits; however, these methods do not fully address endogeneity in the regression. Its presence could bias the results leading to wrong inferences. This study, therefore, utilized two-stage least squares (2SLS) to assess endogeneity (see Table 8). Endogeneity occurs when the dependent variables influence the error term due to many reasons, including omitted variables. The 2SLS is efficient in dealing with endogeneity as it permits for consistent estimation of the simultaneous equation as per the results of FMOLS and OLS.
Table 8. Two-Stage Least Squares for Endogeneity Test.

| First stage | Dependent variable: | Coefficient | SE | p  |
|-------------|---------------------|-------------|----|----|
| Variable    |                     |             |    |    |
| HC          | −0.6921**           | 0.6205      | .004|    |
| MA          | 0.4210***           | 1.5990      | .000|    |
| Constant    | 2.643*              | 1.8618      | .027|    |

| Second stage | Dependent variable: | Coefficient | SE | p  |
|--------------|---------------------|-------------|----|----|
| Variable     |                     |             |    |    |
| UG           | 0.0017****          | 0.0115      | .003|    |
| MA           | 3.3311****          | 0.6251      | .000|    |
| PG           | 2.6139***           | 0.6196      | .000|    |
| HC           | −1.2409**           | 0.4559      | .023|    |
| Constant     | 2.0191***           | 1.4298      | .023|    |

Note. UG = undergraduates; MA = master’s; PG = postgraduates; HC = human capital.
***, **, * signify 1%, 5%, 10% significance.

Discussion and Interpretations of Findings of the Study

In this study, an individual is identified as an entrepreneur if the status of the occupation is either “employer” or “self-employed,” which is in agreement with H. Li et al. (2012). College education is defined as the highest level of educational achievement, be it polytechnic, undergraduate (bachelor’s), or graduate (master’s degree or higher; Chu & Wen, 2019). The central research question that informed this study was, “How does entrepreneurship education program affect recent graduates’ knowledge of, skills for, and intentions regarding becoming entrepreneurs?” The aim of this main research question was to explore the impact of graduates on entrepreneurship education in China and how entrepreneurship education has affected the youth graduates’ intentions to build new business in the country.

Entrepreneurship Education

The key objective of entrepreneurship education within colleges and universities is to educate people engaged in a wide range of entrepreneurship-based activities, including courses, programs, and real-world activities based on experience at home and abroad. Entrepreneurial choices based on some forms of prior education with the education system need some sort of examination. To do this, this article explores the impact of various stages of education graduates on entrepreneurship education and entrepreneurship intentions or choice. In this study, our first model examines the impact of graduate (college and university) students on entrepreneurship education in China from 2005 to 2015.

The findings show that undergraduates, master’s, and postgraduates have a positive influence on entrepreneurship education. Thus, people who have been to colleges and universities have some form of knowledge and skills that largely enhances their entrepreneurial activities. It further indicates that the school largely provides some opportunities for people to learn new ways of doing business or start new ventures due to acquiring some basic knowledge in entrepreneurship during schooling. The study further confirmed that years of schooling are likely to encourage students to engage in activities that energize their interest toward building new business and hence cause them to learn knowledge and skills about entrepreneurship through entrepreneurship education.

Entrepreneurship Education’s Impact on Intention Toward Entrepreneurship

The entrepreneurship education program plays a significant role in informing graduates about entrepreneurship. In the second model, the study seeks to investigate the impact of entrepreneurship education on entrepreneurship intentions. In other words, to examine whether entrepreneurship education does influence entrepreneurship intentions. The findings show that entrepreneurship education positively impacts entrepreneurship intentions in China. It reveals that entrepreneurship education motivates graduates who have acquired entrepreneurship knowledge and skills toward the entrepreneurial path. This seems to be confirmed with the positive coefficient of entrepreneurship intention. It, therefore, supports the fact that graduates (undergraduates, master’s, and above) enhance entrepreneurship education. The results further suggest that courses, programs, and competitions organized in school promote the acquisition of strategies that encourage self-employed rather than focusing only on white-collar jobs that might not exist. This further buttresses the Chinese government response to the increasing significance of the small medium enterprises (SMEs) sector by launching a series of policy changes and initiatives to support an effort to create a conducive environment for entrepreneurship in China.

Conclusion and Policy Implication

The Higher Education Expansion (HEE) policy implemented by the Chinese government provides an exceptional opportunity to study the impact of university and college education (graduates) on entrepreneurship in China. The study examines the impact of entrepreneurship education on entrepreneurship intentions in China from 2005 to 2019. This main research aimed to explore the impact of graduates on entrepreneurship education in China and how entrepreneurship education has affected the youth graduates’ intentions to
build new business in the country. The study used FMOLS and OLS to estimate the long-run relationship between the variables. We further account for endogeneity using 2SLS. The findings show that graduates (undergraduates, master’s, and postgraduates) positively influence entrepreneurship education. This means that people who have passed through the higher education system are likely to have taken a program or programs in entrepreneurship that expose them to creating a new venture. The acquisition of knowledge and skills about entrepreneurship seems to rise with graduates. Moreover, the examination of entrepreneurship education on entreprenurial intentions shows that entrepreneurship education increases entreprenurial intentions in China. This concludes that entrepreneurship education seeks to provide opportunistic ideas for new ventures, especially those who have taken some courses in entrepreneurship programs. In addition, the results of the study show that college education can make a great contribution to cultivating students’ entrepreneurial thinking. The outcomes of this study are supported by the prior studies of Fayolle and Gailly (2015), C. Li et al. (2020), and Zamrudi and Yulianti (2020).

This study contributed to planned behavior theory to better predict individual entrepreneurial intention, particularly in college students. In addition, this research has also determined entrepreneurial intentions at different educational stages, such as graduate, master, and postgraduate entrepreneurial intentions. This will bring a new theoretical vision and allow new dimensions to be determined. Meanwhile, the previous research only discussed the perception of students becoming entrepreneurs, whereas this research determined the impact based on factual data theoretically and practically, which may have a great extension to the existing entrepreneurial and behavioral theories. Based on the findings, we proposed some policy implications. The government of China should continue to reform on curriculum to enhance more entrepreneurship programs that will boost graduates’ interests to start building a new business. Furthermore, we propose that a wider perspective on entrepreneurship needs to be developed on new venture creation. Thus, entrepreneurship education in higher education institutions (HEIs) should be integrated into a coherent vocational education and training framework that covers all the important economic activity sectors in line with China’s current growth.

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Ethical Statement
No animal part or human was used in this study.

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