Understanding role models and gender influences on entrepreneurial intentions among college students

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Abstract

Drawing on the Theory of Planned Behavior (TPB), the present study explores the effects of gender and role models on entrepreneurial intention. Data was collected by questionnaire from a sample of 331 Iranian college students. Consistent with the theory, results indicated that entrepreneurial role models indirectly influenced entrepreneurial intention through its antecedents in the TPB. The study found no gender differences in the relationship between perceived behavioural control and entrepreneurial intention. However, gender affected the other relationships in the TPB, such that attitude towards entrepreneurship was a weaker, and subjective norm a stronger predictor of entrepreneurial intention for female students than for male.

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1. Introduction

Entrepreneurship is increasingly recognized as an important driver of economic growth, productivity, innovation, and job creation (OECD, 2011; Shane & Venkataraman, 2000). Due to this positive impact of entrepreneurship, many developing countries around the world, including Iran, have paid serious attention over the past decade to entrepreneurship as a potentially fundamental solution to various problems, these including a lack of economic improvement, increasing unemployment rates, an excessive number of college graduates, and the inability of the public and private sectors to provide work for graduating students. While entrepreneurship has been viewed as crucial to economic growth and development in developing countries, surprisingly little research has been conducted on the factors that influence individuals’ intentions to start new businesses in these contexts (Karimi et al., 2010; 2013), in particular intentions of those who are still in the educational system. Therefore, it

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is crucial to understand what factors influence college students’ entrepreneurial intention and behavior within sound theoretical frameworks in order to develop and implement effective educational strategies. In other words, understanding determinants of entrepreneurial intentions and behaviors can help entrepreneurial educators, consultants, advisors and policy makers to find the right way to foster entrepreneurship at universities and consequently in society.

Entrepreneurship researchers have adopted intentional models of social cognitions to study the key cognitive determinants of entrepreneurial intention and behavior (e.g., Krueger & Carsrud 1993; Kolvereid 1996). One well-researched social–cognitive model is the Theory of Planned Behavior (TPB), originally presented by Ajzen (1988, 1991). The TPB postulates that intention is the most important determinant of behavior. Intention, in turn, is influenced by attitude (the degree to which the individual holds a positive or negative personal valuation about the behavior or its consequences), subjective norms (perceptions of pressure to engage in the behavior), and perceived behavioral control (PBC: the extent to which an individual believes they are capable of performing the behavior). In a meta-analytic review of 185 empirical studies that have applied the TPB, Armitage and Conner (2001) concluded that the TPB is efficacious in predicting both intentions and behaviors. With regard to entrepreneurship, the ability of the TPB to predict entrepreneurial intentions (EI) has been proven by number of studies in entrepreneurship (e.g. Kolvereid, 1996; Krueger et al., 2000; Autio et al., 2001; Linan & Chen, 2009). These studies suggest that attitude, subjective norms, and PBC typically explain 30%–50% of the variance in intentions. Therefore, about half of the variance remains unexplained in EI. Moreover, the relationships among the constructs are not consistent across different context and situations.

The exclusion of additional variables (through mediating effects) and moderating variables in the original TPB may account for both the limited explanatory power and the inconsistencies among studies (Conner et al., 2000). Several studies call for the inclusion of some additional and moderating factors (e.g., Linan et al., 2011). In mediating effects, exogenous or external variables will influence an individual’s beliefs, attitudes, and subjective norms and those factors will ultimately predict intentions (Fishbein & Ajzen, 2010; Conner & Armitage, 1998). In moderating effects, external variables may have an effect on the relative importance of beliefs, attitudes, and subjective norms (Fishbein, 1980).

This study adds two important situational and sociocultural factors, i.e. entrepreneurial role models and gender, into the TPB model. Moreover, the focus of this research is on the context of developing countries: the study is carried out in Iran.

The OECD (2009) and the European Commission (2003) identify the presence of entrepreneurial role models as amongst the most important for entrepreneurship. Gibson (2004), based on the theories of social learning and role identification, argues that role models serve three interrelated functions: “to provide learning, to provide motivation and inspiration and to help individuals define their self-concept”. Nauta and Kokaly (2001) add another function to role models: to provide support and guidance. Therefore, entrepreneurial role models can be seen as a possible source for entrepreneurship learning and inspiring students to become successful entrepreneurs in business. Despite its importance in students’ entrepreneurial career choices and entrepreneurship education, debate on the magnitude of this influence continues. Therefore, the purpose of adding entrepreneurial role models to the TPB as an exogenous variable is to examine whether this additional variable could enhance the predictive ability of the original TPB model.

Gender difference is another fundamental sociocultural dimension that influences entrepreneurship. Despite the increasing the number and share of women entrepreneurs (De Bruin et al., 2006; Brush, 2006), entrepreneurship is still a male-stereotyped domain and associated with masculine traits (Ahl, 2006; Lewis, 2006) and women’s entrepreneurship is still significantly lower than male (Blanchflower, 2004; Langowitz & Minniti, 2007; Marlow, 2002). This gap is also very wide in Iran. Women constitute less than 10% of entrepreneurs in Iran which is lower than both regional (Middle East and North Africa: MENA) and global average level (Sarfaraz & Faghiih, 2011). Only 13% of 5169 firms surveyed by the World Bank in MENA are owned by women. According to the World Bank, globally 25% to 33% of all private businesses are owned or operated by women.
The reasons of this gap are still not clearly understood (Minniti & Arenius, 2003). One factor that may influence this entrepreneurship difference between men and women is individual entrepreneurial perceptions and intention (Koellinger et al., 2011). Ljunggren and Kolvereid (1996) state that studying gender differences in entrepreneurial intentions and behavior could help us to understand reasons for the lower entrepreneurial activity of women compared to men. Furthermore, the majority of research on female entrepreneurship is focused on Western countries like USA and UK (AhI, 2002). Scientific knowledge about the gender differences in entrepreneurship in the context of developing countries including Iran is scarce. According to McManus (2001) the investigation of gender differences in entrepreneurship in other countries is seen as a promising direction for new research. Including gender as a moderator of relationships between the determinants and EI may help us get a better understanding of the underlying cognitive phenomena related to students’ EI and identify sources of gender differences in entrepreneurship.

Moreover, some studies suggest that exposing women to entrepreneurial role models might help to decrease entrepreneurship gender gap. However, there is very little research on this issue (especially in developing countries), and it remains an open question how role models influence males’ and females’ entrepreneurial perceptions and intention. It should be noted that in most entrepreneurship studies, gender has been discussed from the perspective of its main effects i.e., direct effect (e.g., Crant, 1996; Veciana et al., 2005; Wilson et al., 2007) and indirect effect through the predictors of intention(e.g., Kolvereid, 1996; Zhao et al., 2005), rather than of its moderating effects. These studies indicated that men have a greater intention to start up a new business than women. One question that remains, is related to the extent to which the relationships between the determinants and EI are similar for men and women.

2. Literature review and hypotheses

2.1. Entrepreneurial role models

In the literature, two hypotheses about the relationship between role models and career choice are discussed (Quimby & DeSantis, 2006). The first hypothesis is based on Social Cognitive Career Theory (Lent et al, 1994) proposing that career role models serve as contextual supports that have a direct effect on the career decision-making process. Studies show that the presence of role models in the family, relatives or friends strongly influences EI and activities (Brenner et al., 1991; Matthews & Moser, 1996; Van Auken et al., 2006; Carr & Sequeira, 2007; Kirkwood 2007; Pruett et al., 2009; BarNir et al., 2011). Therefore, we hypothesize:

**H1:** Knowing role models is positively associated with the students’ EI.

As already mentioned, some studies have provided general support for the positive relationship between knowing role models and entrepreneurial career choices (Van Auken et al., 2006), however, other studies have failed to yield consistent findings (e.g., Carsrud, Gaglio, & Olm, 1987), suggesting the possibility of intervening variables or that current conceptualizations of the relationship may be somewhat deficient or limited (BarNir et al., 2011). For this reason, in the literature, the second hypothesis about the relationship between career role models and career choice is discussed. The social cognitive theory (Bandura, 1977, 1986) some empirical studies based on the TPB (e.g. Krueger, 1993; Krueger & Carsrud, 1993; Kolvereid 1996) suggest that role models, as the exogenous influences, indirectly influence career intention through its antecedents. Scherer et al. (1989), Krueger (1993), Krueger & Carsrud (1993) and Krueger et al. (2000) argue that role models affect EI, but only if they affect person’s attitude and perceived ability to be successful in a new business. Kolvereid (1996) also concluded that role models (family background) influence intentions indirectly through their effect on the antecedents of career choice intentions namely attitude, subjective norms, and PBC. Hence, we also proposed:

**H2:** Knowing role models is positively associated with the students’ attitudes towards entrepreneurship.

**H3:** Knowing role models is positively associated with the students’ subjective norms.

**H4:** Knowing role models is positively associated with the students’ PBC.
2.2. Gender differences

The differences in entrepreneurial attitudes, intentions and behavior between men and women can be attributed to differences in social orientation and behavioral motivation. Based on these concepts and the related theories (e.g., Bem’s (1981) gender schema theory, Eagly’s (1987) social role theory, and Sidanius and Pratto’s (1999) social dominance orientation theory) male students, expected to be agentic (such as assertive, independent, dominating, and task and goal-oriented), may rely more on their own beliefs for developing entrepreneurial intention, whereas female students, expected to be communal (such as affiliative, expressive, submissive and nurturing), may rely less on their own judgments and accept the opinions of their families and other significant people when deciding on whether to start up a new business. Hence, within the framework of the TPB, subjective norms, which reflect perceived social pressure, should be more important in predicting behavioral intentions among women than among men, while personal attitudes, which reflect instrumental outcomes related to being an entrepreneur, should be stronger predictors of behavioral intentions for men than for women.

Accordingly, we develop the following hypotheses:

H5: Gender moderates the relationship between attitude and EI such that this relationship is stronger for male students than for female students.

H6: Gender moderates effect of subjective norms on EI such that this relationship is stronger for female students than for male students.

Previous evidence suggests that female students, compared with male students, have lower confidence in their business abilities (Scherer, Brodzinski, & Weibe, 1990; Chowdhury & Endres, 2005; Wilson et al., 2007). In addition, because of agentic nature of entrepreneurship women perceive their environment to be more difficult or less rewarding for entrepreneurial activity (Zhao et al., 2005) and they will be likely to have a lower sense of personal control over many activities associated with this type of career than men (BarNir et al., 2011).

As already mentioned, instrumentality (i.e. outcome) in more important for men, than for women. This higher level of salience of instrumentality to men is expected to have an effect on PBC as well (Venkatesh et al., 2000). Due to higher instrumentality men are more likely to be willing to put in more effort to overcome constraints in order to achieve their objectives, without necessarily thinking about or emphasizing the magnitude of the effort involved (Venkatesh et al., 2000). In contrast, women tend to focus on the methods used to accomplish a task-suggesting a greater process orientation (Hennig & Jardin, 1977; Rotter & Portugal, 1969). Given the process-orientation of women and the lower levels of confidence in their business abilities (see Chowdhury & Endres 2005; Wilson et al. 2007), the perceived ease or difficulty of starting up a new business is expected to have an important influence over their entrepreneurial intention. Therefore, one may assume that for females more than males, perceptions of control and self-efficacy is more influential for their intention to start up new business.

H7: Gender moderates the relationship between PBC and EI such that this relationship is stronger for female students than for male students.

3. Research method

A structured questionnaire was designed by the researchers to gather the data required for this research. Four hundred students, following entrepreneurship courses in seven universities in Iran, were targeted. The questionnaires were distributed at the beginning of a session for undergraduates and graduate students. The students were given half an hour to complete the questionnaire. In total, 346 questionnaires were collected indicating a response rate of 87%. Data was screened for missing data and outliers (Hair et al., 2010). After this validation process, 331 useful responses remained. The sample consisted of 255 BSc. students (77%) and 76 MSc. students (23%). In general terms, the sample comprised 23% of entrepreneurship-related majors and 77% of non-entrepreneurship related majors (53% of agriculture engineering, 16% of computer engineering and 8% of...
humanity sciences). The sample consisted of 127 male students (38.4%) and 204 female students (61.6%). The majority of the respondents were between 21-25 years of age (80%) and the average their age was 22.46 years. All construct measures were adapted from existing scales. These items and the sources from where the items were adapted are summarized in Table 1.

| Construct                  | Literature Source                       | No of Item | Cronbach’s alpha |
|----------------------------|-----------------------------------------|------------|------------------|
| Entrepreneurial Intentions | Adapted from Linan and Chen (2009)      | 6          | .84              |
| Attitude toward Entrepreneurship | Adapted from Linan and Chen (2009)      | 5          | .80              |
| Subjective Norm            | Adapted from Kolvereid (1996b)          | 6          | .78              |
| Perceived behavioural control | Adapted from Linan and Chen (2009).    | 6          | .88              |
| Entrepreneurial role model | Adapted from Krueger (1993)             | 2          | .77              |

4. Analysis and results

The obtained data were then analysed by using SPSS18 and AMOS18. As a first step, an Exploratory Factor Analysis (EFA) on the items. As a second step, Structural Equation Modelling (SEM) was used to analyse the data and test the hypothesized mediation model. Finally, a two-group SEM analysis was used to test the moderating effects. Exploratory and confirmatory factor analysis (CFA) showed that the questionnaire had satisfactory reliability and validity. CFA also indicated that the measurement model fits the data reasonably well (Table 2).

| Fit indices | X² P | X²/df | GFI | CFI | TLI | IFI | RMSEA |
|-------------|------|-------|-----|-----|-----|-----|-------|
| Values for the Measurement Model | 202.165 | 0.000 | 1.671 | 0.936 | 0.970 | 0.970 | 0.045 |
| Values for the Structural Model | 251.898 | 0.000 | 2.031 | 0.920 | 0.952 | 0.952 | 0.056 |
| Suggest value | >0.05 | <3 | >0.80 | >0.90 | >0.90 | <0.07 |

4.1. The assessment of the structural model

Once a satisfactory measurement model was obtained, the second step, involving SEM, was to test the structural theory. As it can be seen in Table 2, the overall goodness of fit statistics shows that the structural model fits the data well. It can be seen from Table 3, attitude, subjective norms, and PBC significantly influenced the students’ EI. The results also showed that role models positively influenced subjective norms, attitude and PBC, supporting the hypothesis 1, 2, and 3, respectively. Nevertheless, there is a lack of support for H4: role models do not directly influence the students’ entrepreneurial intention. Overall, the model explained 48% of the variance in the EI.

| Hypotheses Tested | Direct effects | Estimate (β value) | S.E. | C.R. | P     |
|-------------------|----------------|-------------------|------|------|-------|
| Attitudes         | Entrepeneurial Intention | 0.30  | 0.124 | 4.670 | 0.000 |
| Subjective norms | Entrepeneurial Intention | 0.14  | 0.010 | 2.670 | 0.008 |
| PBC               | Entrepeneurial Intention | 0.57  | 0.075 | 7.191 | 0.000 |
| H1: Role model    | Entrepeneurial Intention | 0.05  | 0.034 | 1.126 | 0.260 |
| H2: Role model    | Attitudes         | 0.12  | 0.021 | 2.073 | 0.038 |
| H3: Role model    | Subjective norm   | 0.13  | 0.238 | 2.056 | 0.040 |
| H4: Role model    | PBC              | 0.22  | 0.051 | 3.690 | 0.000 |
4.2. Mediation analysis

The statistical significance test for the indirect effects is the bias-corrected confidence interval (95%) through the bootstrapping procedures on 1000 samples (Arbuckle, 2003; Shrout & Bolger, 2002). The bootstrapping estimate revealed that the three antecedents in the TPB completely mediated the effects of role models ($\beta_{Male}=.22$, 95% CI = .12 to .32) on entrepreneurial intention.

4.3. Moderating effects of gender

In this study, a two-group SEM analysis was used to test the moderating effects of gender by comparing the two subgroups (i.e., male vs. female). The female group consisted of 204 respondents, and 127 respondents were categorized into the male group. In the first step, all the path coefficients in the model were constraint to be equal across the two subgroups. In the second step, the path coefficients were kept free (not constraint) across the two subgroups. In the third step, the free model and the constraint model were compared by testing the $\chi^2$ difference test. If the change in the $\chi^2$ values in the previous step was statistically significant, then in the fourth step, difference of each path coefficient was tested.

For the two subgroups, the free model provided a Chi Square value of 405.870 (d.f.=250, p<0.00). The fully constrained model provided a Chi Square value of 445.876 (d.f.=269, p<0.00). The Chi Square difference ($\Delta\chi^2=40.006$, p value=.003 <.01) is statistically significant at a less than .01 which suggests that the groups are different at the model level.

Table 4 indicates that male students tend to be more influenced by ATE when forming their EI ($\beta_{Male}=0.39$) than female ($\beta_{Female}=0.24$), while the effect of subjective norms on EI was stronger in the female group ($\beta_{Female}=0.23$) than male ($\beta_{Male} = .05$). Thus, hypotheses 5 and 6 are supported. However, the chi-square difference for PCB-EI was not significant, indicating that H7 is not supported.

Table 4. Goodness-of-Fit Indexes for two-group structural models

| Moderator | Model              | $\chi^2$ | $\chi^2$/df | GFI   | TLI   | CFI   | IFI   | RMSEA |
|-----------|--------------------|----------|-------------|-------|-------|-------|-------|-------|
| Gender    | Free model         | 405.870  | 1.623       | 0.881 | 0.931 | 0.944 | 0.945 | 0.044 |
|           | Fully Constraint model | 445.876  | 1.658       | 0.870 | 0.928 | 0.936 | 0.937 | 0.045 |

Table 5. Two group path model estimates

| Moderator | Path estimated | $\chi^2$ | $\chi^2$/df | CFI   | RMSEA | Standardized coefficient estimate: Female | Standardized coefficient estimate: Male | $\Delta\chi^2$ | P  |
|-----------|----------------|----------|-------------|-------|-------|------------------------------------------|----------------------------------------|----------------|-----|
| Gender    | H8: ATE→EI     | 410.96   | 1.631       | .943  | 0.044 | 0.23**                                   | 0.39**                                  | 5.085          | P<.05* |
|           | H9: SN→EI      | 410.87   | 1.630       | .943  | 0.044 | 0.24**                                   | 0.05                                    | 5.004          | P<.05* |
|           | H10: PCB→EI    | 406.74   | 1.614       | .944  | 0.043 | 0.67**                                   | 0.50**                                  | 0.87           | p>0.05 |

5. Discussion

This study applied the TPB to enhance understanding of the determinants of Iranian students’ entrepreneurial intention. Moreover, the proposed model incorporated entrepreneurial role model and gender into the TPB and investigated the mediating and moderating effects in the model.

Our findings also support previous research that knowing a successful entrepreneurial role model has a positive effect on students’ ATE, SN and PBC (e.g. Scherer et al., 1991; Krueger, 1993; Boyd & Vozikis, 1994; Nauta & Kokaly, 2001). In other words, the results suggest that knowing entrepreneurial role models positively influences a student’s PBC, most likely through increasing one’s knowledge, mastery, or general set of ability
with regard to engaging in tasks required for becoming an entrepreneur (BarNir et al., 2011). Knowing role models also positively influences student’s ATE most likely through developing or modifying one’s evaluation and perception of the desirability of a career as an entrepreneur. Moreover, role models have positive influences on SN most likely through providing support, encouragement and social influence. The consistency of this result implies that it can be generalised to other cultural context. No direct effect of role models on EI was found. This finding is supported by some studies (e.g. Scherer et al., 1991; Kolvereid, 1996; Krueger, 1993) which showed that entrepreneurial role models influence indirectly students’ EI through the antecedents (such as PBC).

As expected, ATE was more salient for male students than for female students. Result also indicated that SN did not significantly influence male students’ EI, while female students were more sensitive to social pressures and strongly influenced by SN. Thus, in the area of entrepreneurship, SN is considered to be more salient for Iranian female students than males in determining EI due to their person-oriented nature and affiliation and relational needs, while ATE is considered to be more salient for Iranian male students than females in determining EI due to their instrumental-oriented nature, independence and achievement needs, as suggested by certain theory (e.g., Cross & Madson, 1997; Eagly, 1987; Hofstede, 1980) as well as previous studies on gender differences in the predictors of intention in entrepreneurship (Díaz-García & Jiménez-Moreno, 2010) and in other study fields (Grogan, Bell, & Conner, 1997; Venkatesh et al., 2000).

The expected moderating effect of gender on the relationships between PBC and EI was not supported. That is, PBC was found to be a concern of both male and female students. This is contrary to the findings of BarNir et al. (2011), whose study showed that the effect of entrepreneurial self-efficacy on EI is stronger for women than for men. It does however confirm the findings of Wilson et al. (2007) and Díaz-García and Jiménez-Moreno (2010), who argued that PBC or self-efficacy was the most significant predictor of intention to become an entrepreneur for both genders. One plausible explanation might be related to cultural values. Since Iran is low on uncertainty avoidance values (House et al., 2004) and, as a result, Iranian students appear to be relatively unafraid of situations involving uncertainty and have a strong tolerance for ambiguity so they would feel more capable of coping with the uncertainty of a new business venture. Thus, PBC would be a strong predictor of their EI for both genders in Iranian culture.

Moreover, environmental conditions in Iran are not conducive to entrepreneurship (Karimi et al., 2010). According to the World Bank Report (2012), Iran is ranked 144th among 183 countries with respect to the ease of doing business, and 98th in ease of getting credit. Therefore, in this environment, having confidence in abilities to start up and control a business is so important for both sexes.

6. Implications

6.1. Theoretical implications

This study has several theoretical implications. First, role models indirectly influence EI through its antecedents. These mediating effects demonstrate the TPB assumption that additional person/situational exogenous variables (such as role models) are predicted to affect an individual’s intention indirectly through their influences on the intention antecedents (e.g., Ajzen, 1991; Kolvereid & Isaken, 2006). Second, gender moderates the relationships between entrepreneurial intention and its antecedents. These moderating results demonstrate Fishbein’s (1980) notion that exogenous variables (such as gender) may influence the relative emphasis people place on attitudinal and normative components as determinants of intention. In addition, this increases our understanding on the role of gender in entrepreneurship. Previous studies have paid little attention to the moderating effects of gender on the relationships within the TPB and other additional variable such as role models. In this study, it is found that for female students, SN is more important while this relationship was non-significant for male students. In contrast, for male students ATE is more important. Thus, including gender as a
potential moderator of the relationships within the TPB can help us to get a better understanding of EI and its antecedents.

6.2. Practical implications

This study has several key practical contributions and implications. With the growing presence of women in entrepreneurship and at universities, sensitivity to possible diversity in the career choice process and entrepreneurship education between women and men becomes necessary, as well as thought about the differences in perceptions and motivations between the genders; sensitivity to gender differences could result, for example, in implications for entrepreneurship education. To maximise the effectiveness of education and foster students’ entrepreneurial intentions, entrepreneurship education programs might be customised so as to meet the needs of both genders and emphasise factors that are salient to each group. For example, educators should be aware that attitude factors for male students and SN for female students are more important. In other words, male students are driven by instrumental factors while female students are more motivated by social factors. Therefore, it is suggested that contents and teaching methods specifically designed to enhance SN and ATE should be included in entrepreneurship education programs for female and male students, respectively. SN can be improved by means of teaching methods such as teamwork and providing opportunities for students to build a network with entrepreneurial-minded friends and peers and with role models and entrepreneurs (Weber, 2012; Souitaris et al., 2007; Karimi et al., 2013). For male students, educators should emphasize more on instrumental benefits of starting a new business such as self-interest, achievement needs, and independent. These actions can positively increase students’ entrepreneurial intentions through its antecedents.

PBC clearly contributed the most to the prediction of EI for both genders. The practical implication here is that training programs targeting PBC could certainly foster students’ EI. Several scholars (e.g., Wakkee et al., 2008; Erikson, 2003) claim that self-efficacy and PBC are considered to be learned characteristic, which can be changed and developed over time.

According to Bandura (1977, 1986) self-efficacy can be fostered through mastery experience and vicarious experience (role modeling). Educators by means of various teaching methods and course characteristics such as internship, business planning activities, and practical experience can provide opportunities for students to obtain these experiences and skills needed by an entrepreneur and as a result develop their entrepreneurial self-efficacy. As the results of the present study suggest, entrepreneurship education programs and workshops should especially consider including contact with entrepreneurial role models as part of their curriculum, as these role models can foster students’ confidence in their abilities to start up a new business, improve their attitudes towards entrepreneurship, and increase subjective norms. Role models, in particular, can foster self-efficacy or PBC by providing vicarious experiences for students. They can also enhance individual’ self-efficacy by providing social persuasion and the positive encouragement and feedback and increasing positive affective reactions to engage in entrepreneurship. Educators can invite entrepreneur guest speakers to participate in question and answer sessions, tell their success stories and share their experiences. Guest Speakers can provide real-life examples of how small businesses are built and run, giving students a clearer sense of the “real world” of entrepreneurship and a better understanding of the challenges and opportunities that entrepreneurs may face.

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