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STUDENTS' PERCEPTIONS OF THE EFFECTIVENESS OF ENTREPRENEURSHIP EDUCATION: A HUMAN CAPITAL PERSPECTIVE*

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Received 11 March 2023; accepted 22 November 2023; published 30 December 2023

Abstract. The purpose of this study was to establish students' perceptions and expectations of entrepreneurship education. A quantitative research method was adopted for the study, and data was collected using a structured questionnaire. Data was collected from students of the two universities in South Africa with different characteristics. Regarding the demographic, one was in the city, and the other was in a rural area. Data analysis was computed using Stata version 15. The findings indicate that the students are agreeable that entrepreneurship education is important to provide an understanding of entrepreneurial activities. They further stated that it inspires them to start the businesses either during and/or after completing their qualifications. It is further noted that the students from the city university are more optimistic about entrepreneurship education than those in a rural university setting. It can be concluded that students perceive entrepreneurship education as a way of inspiring them to take entrepreneurship as a career.

Keywords: entrepreneurship education; entrepreneurial self-efficacy; entrepreneurial intention

Reference to this paper should be made as follows: Rankhumise, E.M., Letsoalo, M.E., Muzanenhama, A. 2023. Students' perceptions of the effectiveness of entrepreneurship education: a human capital perspective. *Entrepreneurship and Sustainability Issues*, 11(2), 290-298. [http://doi.org/10.9770/jesi.2023.11.2\(20\)](http://doi.org/10.9770/jesi.2023.11.2(20))

JEL Classifications: M13, M16

1. Introduction

Entrepreneurship has been recognised globally as an indicator of economic growth, job creation, and addressing poverty alleviation challenges. (Egerová, et al., 2017). As highlighted in Badri and Hachicha (2019), entrepreneurship has emerged as a significant driver of economic growth, and various stakeholders are under intense pressure to meet this goal, defined by the creation of new jobs. As a result of this recognition, higher education institutions play a critical role in the development and implementation of entrepreneurship education. In

* The research was funded by Tshwane University of Technology, South Africa

this regard, universities face the challenge of providing students with the necessary knowledge and skills for starting and running a business. Although the number of universities offering entrepreneurship education (EE) has grown over the last decade, there is still no [universal] agreement on the appropriateness of content and approaches that can be used in EE (Kuratko, 2005). This attestation may imply that scholars have not reached a pedagogical approach to teaching EE, and this results in pursuing a study to determine the students' perceptions of the offering of EE. The understanding of focusing on EE is to enhance entrepreneurial knowledge to enable the trainees to be effective in the future and, in this regard, to be able to establish business ventures (Nazari & Rani, 2022). Entrepreneurial competencies are essential for the students to foster new ventures, and lack thereof would result in difficulty for them to start new ventures and ensure the sustainability of the business. Notably, entrepreneurial competencies could be developed through education and training, which are important to enhance entrepreneurial quality.

The effectiveness of EE in promoting entrepreneurship among university graduates has been debated globally by scholars, policymakers and academics. Scholars in entrepreneurship education have long argued the point of EE that could assist society in promoting entrepreneurship (Ahmed, et al., 2017). Promoting entrepreneurship has been regarded as a stimulant for entrepreneurship development, and with this, the government hopes to boost the economy and employment (Thomas, 2022). Kuratko (2005) indicates that universities can play a vital role in spearheading entrepreneurship by transferring knowledge. There is a rising interest in EE, which led to several empirical studies assessing its effect on the participants' intentions to start business ventures (Fayolle, et al., 2006). This becomes important for the universities to understand how the EE is influencing the students' decision to start the ventures either during their tenure at the universities or upon completion of their respective study programmes.

There is a notion that entrepreneurship can be learned through training. In this regard, EE becomes an essential vehicle for enhancing personality traits, abilities and skills requisites to become entrepreneurs (Drucker, 1985; Kuratko, 2014). EE is seen as a mechanism that can trigger entrepreneurial initiatives by enhancing the entrepreneurial mindset among the students and subsequently creating entrepreneurial self-efficacy. It is noteworthy to understand that the significant role of EE is to capacitate the students with adequate knowledge, skills, and aptitudes pertinent for start-ups and how to operate and manage a new business successfully (Dutta & Merenda, 2011; Costa et al., 2018). Accordingly, EE is regarded as an intervention that can provide students with an understanding of business, its purpose and the structure required for successful implementation. Therefore, this paper sought to determine students' perceptions and expectations of entrepreneurship education concerning entrepreneurial self-efficacy.

2. Literature

Many studies, such as one conducted by Aboobaker and Renjini (2020), focused more on the effect of entrepreneurial training on the perceived human capital and entrepreneurial intention of students. However, the results are fundamental for the entrepreneurship-related outcome where scholars can understand what effect EE has on the overall intentions of the students to embark on the start-ups. On the other side, previous studies also provide mixed findings, which call for further investigation; hence, the current study aims to determine the perceptions of students regarding the EE as offered by their universities and whether they create entrepreneurial self-efficacy.

Most authors have attempted to define EE with anticipated outcomes (Mwasalwiba, 2010; Badri & Hachicha, 2019). The outcomes per se are characterised by (i) a positive impact on business opportunity identification – this is important for the students to understand and acquire relevant knowledge since this is important in entrepreneurial activity (Costa et al., 2018). (ii) risk propensity-

this refers to when a person is willing to take a chance concerning possible loss in the business, and this is usually a calculated risk, which means that the risk is not high or low. (iii) perceptions of desirability and feasibility of starting a business -. Entrepreneurial passion – this involves an assumption that individuals experience a singular entrepreneurial passion that motivates them to think and act like an entrepreneur (Huyghe et al., 2016). (iv) entrepreneurial action and job creation – the idea here is that once an opportunity has been identified, the student and or/ nascent entrepreneurs should aim to start a business with the view of creating some employment prospects.

Though entrepreneurship education has evolved, some issues still need to be further investigated, particularly the effectiveness of entrepreneurship education on entrepreneurial self-efficacy. In this regard, Ebewo, Rugimbana and Shambare (2017) studied the effect of entrepreneurship on university students to start new enterprises, and the findings showed that three antecedents of entrepreneurial intention have a direct influence on entrepreneurial intention. The investigation could provide fundamental information that scholars and universities could use to improve the offering of entrepreneurship. On the same note, Lekoko and Rankhumise (2012) argue that “entrepreneurship education needs to provide a critical theoretical knowledge of entrepreneurship and prepare students with managerial skills necessary for an entrepreneurial career.” Entrepreneurship education should stimulate interest from students to pursue entrepreneurship as a career and think deeply about establishing their business ventures. The argument concurs with what other scholars attested, for instance, that entrepreneurial education can equip individuals with the essential skills to demonstrate their capabilities and high self-belief, and their ESE will increase (Shahab et al., 2019).

Entrepreneurship education

There is a never-ending debate on how entrepreneurial education is defined. Entrepreneurial education is a development process that explains the growth of knowledge, skills, attitudes, and personal character related to entrepreneurship. These efforts would result in an increased entrepreneurial mindset among students. Mitra (2017) believes that entrepreneurship education is based on the notion that it contributes to developing students' entrepreneurial confidence, aptitude and self-efficacy, not considering the discipline (Passaro et al., 2018). Other scholars view entrepreneurial education as a vehicle that could increase entrepreneurial aptitude positively and position EE as an effective means of developing business knowledge and skills (Costin et al., 2022). Concomitantly, the university and academics have a positive perception that when students are subjected to entrepreneurial education, they will likely acquire knowledge and skills that would encourage them to start their businesses (Cabagnols et al., 2022). Researchers concur with this notion, and it would be interesting to understand what perceptions the beneficiaries hold on entrepreneurship education.

Self-efficacy

Self-efficacy is an important aspect relating to how one judges oneself, and this could be attained through either performance or cognitive learning. Accordingly, Bandura defines self-efficacy as “a judgment of a person's ability to perform a specific behaviour pattern” or the “personal evaluation of the ability to fulfil a certain level of performance.” In other words, self-efficacy can be seen as being motivated and having self-confidence in carrying out a particular action. Furthermore, self-efficacy beliefs determine how much effort an individual will take or spend on a task and how long they will persist (Alvarez, 2008). The task as such could relate to the commitment to starting a new business, which is part of the objective of entrepreneurship education. Notably, studies have indicated that people with strong self-efficacy beliefs put more effort into mastering a challenge, whilst those with lesser self-efficacy views would probably not take much action and may subsequently abandon the efforts (Alvarez, 2008). Rankhumise (2014) explains that “Self-efficacy is regarded as psychological self-confidence in carrying out specific tasks.” In the context of how self-efficacy is defined, the essence is that once the students are exposed to entrepreneurship education, it is anticipated that upon completion, the students will develop self-confidence to focus on business start-ups.

Entrepreneurial self-efficacy

Entrepreneurial self-efficacy plays an essential role in the creation of a new venture. Notably, individuals establish intentions of directing entrepreneurial activities if they strongly believe in success. Other scholars such as Liu, Lin, Zhao and Zhao (2019) define entrepreneurial self-efficacy as entrepreneurs' self-confidence concerning their capability to start new ventures and their belief in having the abilities needed to do so, that is, the entrepreneur's self-confidence that they should be able to complete a specific task related to entrepreneurship." In the context of this study, the students exposed to entrepreneurship education should develop entrepreneurial self-confidence that would stimulate interest in them to start their businesses either during or after their studies. Based on the above articulations, it is imperative to understand the entrepreneurship education students' perceptions and expectations of entrepreneurship education.

3. Methods

The study adopted a quantitative research method, which was cross-sectional. Kothari (2004) and Creswell and Creswell (2018) have indicated that quantitative study is a method for evaluating the connection between variables to evaluate objective theories. These variables can then be measured using equipment, allowing numerical data to be analysed using statistical methods. Furthermore, they have indicated that research design is the process of combining relevance to the study purpose with procedural efficiency when collecting and processing data. Data collected were measured on a visual-analogue scale, with Zero and 10 indicating strongly disagree and strongly agree, respectively. Thematic questions were labeled b1, b2, ..., and b20 (see Tables 1 and 2). For data encoding and management, a combination of Stata Release 15, Excel, and Epi-Info was used. Stata Release 15 was used to analyse the data. To compare the two study groups, Wilcoxon rank-sum test was used. Ordinarily, this type of test is used to compare two groups of nonparametric (interval or not normally distributed) data, such as those that are not measured precisely but instead fall within certain limits (Rankhumise et al., 2020). The findings were presented in tabular form. The data was interpreted at a 0.05 error rate. In other words, a p-value less than 0.05 indicated that the observed difference between the study groups was significant, implying that the hypothesis that the distributions of the two groups were similar was rejected in favour of the alternative hypothesis that the distributions differed significantly.

The students in the survey were chosen only from the courses focusing on entrepreneurship education. Therefore, a purposive sampling scheme was used to select suitable participants for this study. The participants were all registered students in the entrepreneurship programmes. The participating universities had two demographics (one from a city - TUT, and the other from a rural setting - WSU). This study followed the ethical protocol described by the two universities, and all applicable ethical principles were adhered to. Ethical approval was granted by the Tshwane University of Technology research ethics committee (clearance number: Ref#2018=04=005=Rankhumise et al., 2016).

4. Results and discussion

This study included 484 students in total. TUT had a slightly higher number of participants than WSU (279 [57.64%] vs. 205 [42.36%]). Tables 1 and 2 show the distributions of the first and last ten items, respectively. The tables show the 25th, 50th, and 75th percentiles, as well as the interquartile range [IQR], which is the difference between P75 and P25. The IQRs in Table 1 ranged from 2.5 to 3, while those in Table 2 ranged from 3 to 4. As presented in Tables 1 and 2, the medians [P50] ranged between 7.5 and 9. This may indicate that the participants held positive perceptions of items b1 to b20.

Table 1. Distribution of the first 10 items [b1 to b10]

Item	Explanation/Description	P25	P50	P75	IQR
b1	Entrepreneurship education increases my understanding of generating innovative ideas.	6.5	8.5	9.5	3.0
b2	Entrepreneurship education increases my understanding of an entrepreneurial environment.	7.0	8.5	9.5	2.5
b3	Entrepreneurship education increases my understanding of financial provisions for entrepreneurship.	6.5	8.0	9.5	3.0
b4	Entrepreneurship education increases my understanding of business planning	7.0	8.5	10.0	3.0
b5	Entrepreneurship education increases my understanding of marketing research for entrepreneurship	6.5	8.0	9.5	3.0
b6	Entrepreneurship education increases my understanding of the attitude of entrepreneurs	7.0	8.5	9.5	2.5
b7	Entrepreneurship education increases my understanding of the importance of entrepreneurship in society and individuals	7.0	8.5	9.5	2.5
b8	Entrepreneurship education enhances my understanding of the characteristics of entrepreneurs	7.0	9.0	10.0	3.0
b9	Entrepreneurship education inspires the belief that entrepreneurship is possible for me	7.0	8.5	10.0	3.0
b10	Entrepreneurship education increases my understanding of the motives involved in entrepreneurial activities	6.5	8.0	9.5	3.0

Table 2. Distribution of the last 10 items [b11 to b20]

Item	Explanation	P25	P50	P75	IQR
b11	Entrepreneurship education increases my understanding of building a network	5.5	7.5	9.0	3.5
b12	A creative entrepreneurship education inspires my entrepreneurial mindset	6.5	8.5	9.5	3.0
b13	The lecturer inspire my entrepreneurial mindset	5.5	7.5	9.5	4.0
b14	Guest speakers inspire my entrepreneurial mindset	5.5	7.5	9.5	4.0
b15	Successful local entrepreneur stories inspire my entrepreneurial thinking	6.5	8.5	9.5	3.0
b16	Entrepreneurship education increases my knowledge of how to develop a business plan	6.5	8.5	9.5	3.0
b17	Entrepreneurship education increases my ability to manage business projects	6.5	8.0	9.5	3.0
b18	Entrepreneurship education increases my ability to handle risks and unpredictability	6.5	8.0	9.5	3.0
b19	Entrepreneurship education increases my ability to distribute provisions	6.0	7.5	9.0	3.0
b20	Entrepreneurship education improves my overall entrepreneurial skills	6.5	8.5	9.5	3.0

Table 3 indicates that students' perceptions in the two universities differed significantly. The results suggest that the TUT students scored the items higher than their WSU counterparts. In other words - as compared to their WSU counterparts, TUT students believed in the statements more than the WSU's ($p < 0.05$). Notably, the TUT students have a high level of optimism compared to those of WSU. The variances could be due to the locations of the two universities. Ordinarily, students who are located in a city can identify opportunities with ease.

Table 3. Significant differences between the two study arms

Institution	Item	Rank sum	p-value
TUT	b1	57445,0	0,0000
WSU		53240,0	
TUT	b2	59951,0	0,0119
WSU		50734,0	
TUT	b3	57314,0	0,0000
WSU		52874,0	
TUT	b4	55665,5	0,0112
WSU		44910,5	
TUT	b5	60840,0	0,0166
WSU		50788,0	
TUT	b6	59364,0	0,0015
WSU		50851,0	
TUT	b8	59794,5	0,0039
WSU		51361,5	
TUT	b10	59569,0	0,0026
WSU		50646,0	
TUT	b13	56025,5	0,0000
WSU		53693,5	
TUT	b16	59853,5	0,0156
WSU		49892,5	
TUT	b17	59913,0	0,0042
WSU		50772,0	
TUT	b18	58429,5	0,0102
WSU		50848,5	
TUT	b19	58019,5	0,0001
WSU		52195,5	
TUT	b20	60143,0	0,0271
WSU		49603,0	

Table 4. Insignificant differences between WSU and TUT

Institution	Item	Rank sum	p-value
TUT	b7	63044.5	0.4276
WSU		48111.5	
TUT	b9	61127.0	0.0738
WSU		49088.0	
TUT	b11	65983.0	0.0910
WSU		43763.0	
TUT	b12	63406.0	0.4203
WSU		43547.0	
TUT	b14	63193.0	0.8775
WSU		46085.0	
TUT	b15	61520.0	0.1358
WSU		47758.0	

The students in the two institutions held similar perceptions of items in Table 4. That is, there were no significant differences between the two study groups with respect to b7, b9, b11, b12, b14, and b15, for their respective p-values were greater than the nominal 0.05. In other words, students from the two universities hold similar views on the statements. Similarly, they perceive entrepreneurship increases the imperative of entrepreneurship and inspires them to start their businesses. These observations of opportunity identification are not surprising when considering the ambitiousness and innovativeness of the city students.

Conclusions

The purpose of this study was to establish students' perceptions and expectations of entrepreneurship education. The results have successfully provided a more descriptive view of entrepreneurship education as expressed by the students. It can be concluded that TUT students are more optimistic about entrepreneurship education than the students from WSU. The high level of optimism from TUT students is likely due to the locus of the university, which is in a city dominated by opportunities, compared to students from WSU, which is located in a rural university. It is further noted that entrepreneurship education provides students with relevant experiential experiences, competencies and progressive ways of thinking and acting entrepreneurially. Finally, it emerged that educating for entrepreneurship can assist start-ups by developing students' skills and knowledge to enable them to pursue entrepreneurship as a career.

The findings of this study have practical implications for academia. The perceptions that the students share is essential for the academics to understand how the student view entrepreneurial education. This will assist them to rethink their way of offering the subject. The students on entrepreneurial entrepreneurship express positivity because it could help them create self-efficacy to start their businesses, either upon completion or during their studies and allow the academics to enhance what they are currently doing.

The research has shared important information associated with how students perceive entrepreneurship education and their propensity to start their businesses. The limitation is that the study was cross-sectional. Those who did not take part in the study could have provided a different perspective on the study. The study was conducted at two selected universities in South Africa. Therefore, no claim can be made for the generalisability of the findings. It would be essential to consider a broader study to cover other universities to get different perspectives. Another pertinent limitation is that the targeted population consisted of students who enrolled in entrepreneurship. To thoroughly examine the effectiveness of EE, graduates who started or have grown a business should be considered for future research.

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Funding: The research was funded by Tshwane University of Technology, South Africa

Author Contributions: The authors contributed equally; all of them agreed on the final version of the manuscript.

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