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The role of business education in creating entrepreneurial intention in public and private universities of Bangladesh

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ABSTRACT

This study investigates factors influencing entrepreneurial intentions among business students in Bangladeshi universities, underpinned by the Theory of Planned Behavior. A total of 205 students from six institutions participated via structured questionnaires. Data analysis using t-tests, ANOVA, correlation, and regression revealed that teachers, course content, peers, and seniors positively impact entrepreneurial intentions, while entrepreneurial education showed no significant effect. Theoretically, the findings emphasize the role of subjective norms and perceived behavioral control in shaping intentions. Practically, the study highlights the need for mentorship, peer engagement, and experiential curricula. These insights guide educators and policymakers in designing more effective entrepreneurship programs.

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1. Introduction

Entrepreneurship is crucial in fostering economic development and job creation, making it a key factor in long-term economic growth. Over the past few decades, universities worldwide have increasingly focused on promoting entrepreneurship to enhance financial resilience and employment opportunities (Kuratko, 2005). Given the accelerating pace of globalization, nations are prioritizing entrepreneurship to remain competitive in the global economy (Azhar et al., 2010). The impact of entrepreneurship extends beyond economic benefits, contributing to social mobility, innovation, and poverty reduction (Scott & Twomey, 1988). Research has consistently highlighted that entrepreneurial ventures introduce novel ideas, expand job markets, and elevate living standards, ultimately strengthening national economies (Shahid et al., 2023; O'Donnell et al., 2024).

Despite these benefits, there remains a significant gap in understanding how entrepreneurial education influences students' career choices, particularly in developing countries like Bangladesh. While many studies emphasize the economic advantages of entrepreneurship, there is limited research on the role of universities in shaping students' entrepreneurial aspirations and equipping them with the necessary skills

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(Henderson & Robertson, 2000). This study addresses this gap by exploring how university students perceive entrepreneurship as a career path and the extent to which educational institutions contribute to their entrepreneurial mindset and competencies.

The context of this study is particularly relevant given the rising global unemployment rate and the increasing demand for innovative business skills. Entrepreneurship education has gained prominence in academic institutions as it fosters students' creativity, critical thinking, and business acumen (Linh & Li, 2024). As traditional employment structures evolve, young professionals are encouraged to develop entrepreneurial skills to adapt to changing labor market demands and contribute to economic sustainability.

The value of this research lies in its contribution to understanding the relationship between higher education and entrepreneurship. By examining how universities prepare students for entrepreneurial careers, this study provides insights into the effectiveness of entrepreneurship programs and their impact on students' career choices. Furthermore, the findings can inform policymakers, educators, and business leaders on enhancing entrepreneurial ecosystems within academic settings.

The structure of this paper is as follows: The next section presents a literature review that explores existing research on entrepreneurship education and its impact on economic growth. This is followed by a discussion of the research methodology, including data collection and analysis techniques. The subsequent sections present the results and discussions, highlighting key findings and their implications. Finally, the study concludes with recommendations for improving entrepreneurship education and fostering a more conducive environment for young entrepreneurs.

2. Literature review

2.1. Theoretical underpinning

The role of business education in fostering entrepreneurial intention has gained prominence, particularly in developing countries like Bangladesh, where universities play a crucial role in shaping future entrepreneurs. According to the Theory of Planned Behavior (TPB), entrepreneurial intention is influenced by three factors: attitude toward entrepreneurship, subjective norms, and perceived behavioral control (Ajzen, 1991). Business education, especially in university settings, can enhance these factors by providing students with the necessary knowledge, skills, and exposure to entrepreneurial activities (Fayolle & Gailly, 2015). Public and private universities in Bangladesh have been found to contribute differently to entrepreneurial intention, with private institutions often providing more innovative and hands-on entrepreneurial programs, while public universities offer broader theoretical foundations (Gazi et al., 2024). This distinction impacts the development of entrepreneurial mindsets among students, suggesting that tailored business education programs can better foster entrepreneurship in both settings.

Entrepreneurship development is always considered for a nation's economic and industrial growth. So, it is necessary to determine the connection between the determinants and entrepreneurs' intentions. Many scholars have been conducted research focusing on these fields (Ahmed, 2010; Dell, 2008; Drost, 2010; Gorman et al., 1997; Uddin et al., 2024; Uddin & Bose, 2012). Thus, understanding the relationship behind this concept and identifying strategies to foster and enhance a more innovative culture within an organization is crucial (Scott & Twomey, 1988). Before assessing the significant ramifications of this research, it is vital to get an outline and speculative cognizance of incorporating as well as relevant issues and thoughts (Uddin et al., 2022; Uddin & Bose, 2012). In this research, similar things have been done from the beginning onward.

2.2. Entrepreneurial intention and the role of universities

Entrepreneurial intention plays a crucial role in fostering business creation and economic development, with universities serving as key institutions in shaping students' entrepreneurial aspirations. Universities facilitate entrepreneurship through specialized courses, incubators, mentorship programs, and industry collaborations, all of which contribute to skill development and business readiness (Guerrero et al., 2016). The role of institutions in promoting entrepreneurship extends beyond traditional education,

incorporating experiential learning, access to financial resources, and exposure to real-world business challenges (Crammond, 2024a). However, the effectiveness of entrepreneurship education varies between public and private universities due to structural and resource differences. Private universities often have more dynamic curricula, industry partnerships, and funding opportunities, allowing for a more agile response to market demands.

In contrast, while benefiting from government support and larger student populations, public universities may face bureaucratic constraints that slow curriculum adaptation and limit direct industry engagement (Gimmon, 2014). Understanding these institutional differences is essential for designing effective entrepreneurship education policies that cater to diverse student needs and economic contexts. By leveraging intellectual capital and fostering entrepreneurial ecosystems, universities can play a transformative role in equipping students with the skills and resources necessary to become successful entrepreneurs (Crammond, 2024b). To better understand these intentions in this study, the business education of university students has been divided into five categories, which are as follows:

2.2.1. The role of teachers in fostering entrepreneurial intentions

Teachers are the backbone of the university. The more we get qualified teachers, the more we motivate students to be an entrepreneur. Hannon (2005) evaluated that no one but teachers can motivate students quickly by providing real-life business experiences. A good teacher will be a good motivator who produces efficient and skilled pupils for a nation. Educators play a crucial role in shaping students' personalities and moral values and imparting knowledge in the classroom. Boyle (2007) emphasized that teachers are critical educational figures who inspire, guide, and nurture students.

Similarly, Hytti and O'Gorman (2004) highlighted the importance of educators in advancing successful enterprise education programs. Instructors profoundly influence students because learners tend to absorb much of what they are taught. To foster entrepreneurial thinking, lecturers provide students with the necessary knowledge and skills (Clark et al., 1984; Hasnat et al., 2023; Luthje & Franke, 2002; Turker & Selcuk, 2009). Finally, the role played by the teachers is to guide and encourage student's minds toward entrepreneurship.

2.2.2. The impact of course curriculum on shaping entrepreneurial intentions

In the business world, practical exposure and experience raise the entrepreneurial tendency of university business school students. Course curriculum can promote pupils' ability to deal with genuine entrepreneurial actions (Sitaridis & Kitsios, 2024). The academic curriculum plays a crucial role in shaping students' experiences, mainly as universities serve as environments that inspire and foster entrepreneurial ambitions (Franke & Luthje, 2004). According to Schwarz et al. (2009), small business management and entrepreneurship courses significantly influence students' interest in becoming business owners. Clark et al. (1984), through a study of an American university, discovered that around 80% of students enrolled in an entrepreneurship course were considering starting their businesses. Of those, nearly 76% reported that the course substantially impacted their decision to pursue entrepreneurship. Course curriculum and content can metamorphosis students' entrepreneurial efficiency into an effective way.

2.2.3. The role of professional education in fostering entrepreneurial intentions

Professional education is widely seen as an effective means of gaining essential knowledge about entrepreneurship. Turker and Selcuk (2009) suggested that young people are likelier to pursue an entrepreneurial career if universities provide sufficient instruction and resources. While Wang and Wong (2004) emphasized the importance of individual traits, they also acknowledged that a lack of proper preparation often holds back students' entrepreneurial ambitions. As a result, educational institutions could play a key role in encouraging young people to choose entrepreneurship. Previous research by scholars like Gorman et al. (1997) and Schaper and Velery (2004) found that students majoring in entrepreneurship or business are more likely to become entrepreneurs in the future.

Similarly, Franke and Luthje (2004) suggested that low levels of entrepreneurial intent among students can be linked to inadequate entrepreneurial education. Education plays a significant role as one of the essential elements in differentiating entrepreneurs from non-entrepreneurs (Hossain et al., 2024;

Lee et al., 2005). However, from the above discussion, it is evident that a productive education on entrepreneurship can be a vital element in motivating students toward an entrepreneurial career.

2.2.4. The influence of course mate/peer group on university students' entrepreneurial intentions

University students are more likely to become entrepreneurs if their course mates or friends have had self-employment experience, as they spent most of their time with their university classmates (Nanda & Sorensen, 2006; Yildirim et al., 2020). In most cases, their peers motivate students' inclination toward entrepreneurship. This is because pupils believe that friends are such a place and source from which they can get advice and capital in an easy way (Schaper & Velery, 2004; Mia et al., 2016). By conducting a study on young Australians' attitudes toward entrepreneurship (Collins et al., 2004; Hasna & Salleh, 2018), it was evaluated that students are essential to be motivated by their friends to make the decision to launch a business. Nanda and Sorensen (2006) evaluated that peers play a significant role in making one's decision to become an entrepreneur. However, most of the time spent by business students at their universities, closely related to their friends or classmates, would be a significant determinant which encourages an individual's career decision, and entrepreneurship is involved in that decision (Hasnat et al., 2025a; Sitaridis & Kitsios, 2024).

2.2.5. The role of university seniors in shaping entrepreneurial intentions

University seniors play a vital role in education and co-curricular activities as they pass on their knowledge and experiences to younger students while providing motivation. Seniors within a department often encourage their juniors to explore entrepreneurship. This is evident as juniors often trust their seniors as a reliable source of valuable advice and sometimes even financial support. Seniors with self-employment experience notably influence their juniors' decisions to consider entrepreneurship as part of their future career paths. From the above discussion, seniors are considered an essential determinant in enhancing entrepreneurial intention among junior students (Hasnat et al., 2025b; Nanda & Sorensen, 2006).

2.3. The mixed impact of entrepreneurship education on entrepreneurial intention

Entrepreneurship education has long been recognized as a key mechanism for enhancing students' entrepreneurial intention by equipping them with knowledge, skills, and confidence to pursue business ventures (Fayolle & Gailly, 2015; Nabi et al., 2017). Numerous studies report a significant positive relationship between entrepreneurship education and students' entrepreneurial aspirations, especially when programs incorporate experiential learning, mentorship, and industry engagement (Boldureanu et al., 2020; Franke & Luthje, 2004). For instance, Guerrero et al. (2016) highlight that structured and context-relevant entrepreneurship programs significantly enhance entrepreneurial attitudes and self-efficacy.

However, contrasting evidence also exists. Several studies have found entrepreneurship education to have an insignificant or even negative impact on entrepreneurial intention, especially in contexts where educational content remains theoretical, lacks practical relevance, or fails to align with students' socio-cultural realities (Martínez-Gregorio et al., 2021; Mozahem & Adlouni, 2021). In many developing countries, including Bangladesh, cultural values often favor stable employment over entrepreneurial risk-taking, which may diminish the intended outcomes of entrepreneurship programs (Yousaf et al., 2022). Additionally, if students perceive entrepreneurship education as tokenistic or disconnected from market realities, it may lead to skepticism rather than motivation (Izedonmi, 2010; Ndofirepi, 2020).

These mixed findings emphasize the need to reevaluate how entrepreneurship education is delivered critically. Educational institutions must ensure that entrepreneurship programs are pedagogically sound and culturally and economically relevant to students' lived experiences. As such, this study integrates both perspectives—acknowledging that while entrepreneurship education can be a powerful driver, its effectiveness is highly context-dependent. Moreover, a critical synthesis of the literature reveals a nuanced and evolving understanding of how business education shapes entrepreneurial intention, particularly in developing contexts like Bangladesh. While earlier studies acknowledged the general benefits of entrepreneurship education (Fayolle & Gailly, 2015), recent research emphasizes that its effectiveness is highly contingent upon contextual relevance, instructional design, and socio-cultural alignment.

(Martínez-Gregorio et al., 2021; Mozahem & Adlouni, 2021). The inclusion of variables such as teacher influence, course curriculum, and peer networks are theoretically justified, as they directly relate to both knowledge transfer and social learning—two essential drivers of entrepreneurial mindset development (Nabi et al., 2017). Teachers are not merely knowledge facilitators but act as role models and sources of normative influence, especially in collectivist societies, thereby impacting both perceived behavioral control and subjective norms (Boldureanu et al., 2020). Likewise, the curriculum acts as a formal mechanism for building entrepreneurial competencies, but its effectiveness depends on experiential learning and real-world applicability, which remains inconsistent across institutions (Crammond, 2024a; Sharahiley, 2020). Peers and seniors, often overlooked in traditional models, have gained attention in recent studies for their informal yet potent influence on career decisions, particularly in resource-constrained educational settings where peer validation holds significant weight (Hasnat et al., 2025a; Yousaf et al., 2022). The variable of entrepreneurial culture in education, though conceptually valid, has been shown to lack practical influence when not backed by hands-on opportunities or contextual alignment (Ndofirepi, 2020). Therefore, the selection of variables in this study is grounded in both theoretical rationale and recent empirical evidence, allowing for a more comprehensive understanding of what truly drives entrepreneurial intention among business students in Bangladesh.

2.4. Conceptual model

The conceptual model in Figure 1 is developed based on the research questions and objectives, illustrating the relationships between key variables while addressing identified gaps in existing literature. Rooted in prior studies, the model highlights how university business education shapes entrepreneurial intention through critical factors such as teaching teams, course curricula, entrepreneurial education, peer groups, and guidance from seniors. These independent variables are positioned as significant contributors to fostering entrepreneurial intention, which serves as the dependent variable in this study. This framework aligns with contemporary discussions on entrepreneurial education while marking the starting point for new empirical data collection. By exploring the interplay between these factors, this model aims to reveal opportunities for enhancing university-driven entrepreneurial ecosystems and providing new insights into how institutional settings influence student entrepreneurial aspirations. The study further seeks to validate and expand on existing frameworks, offering a foundation for future research.

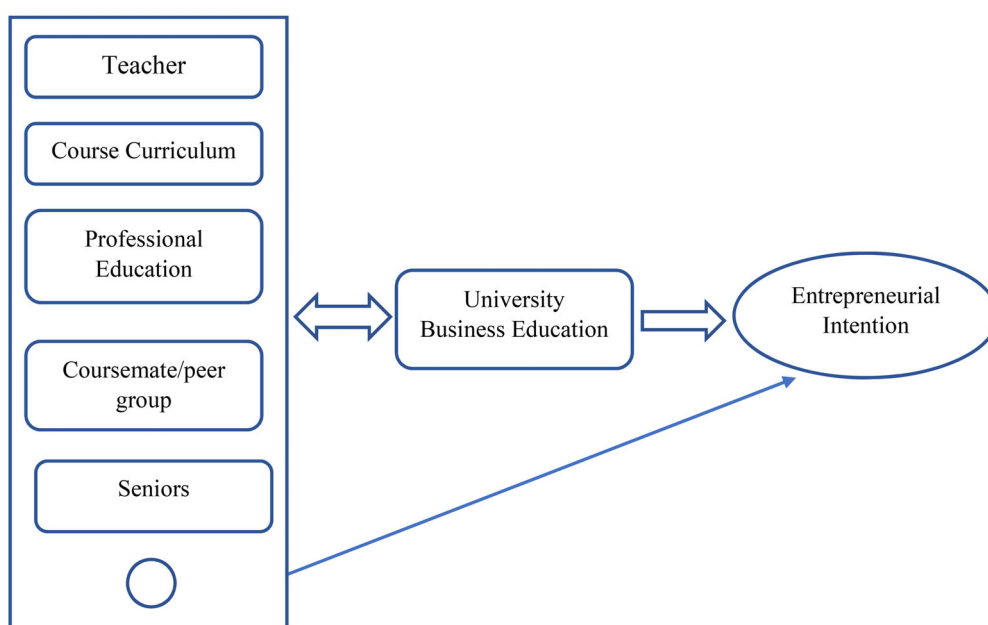


Figure 1. Proposed conceptual model. (Source: Authors).

3. Methodology

This study employs a quantitative, causal research design to examine the influence of business education on entrepreneurial intentions among university students in Bangladesh. Previous research on entrepreneurial intention has highlighted the significance of education, institutional support, and socio-cultural factors in shaping students' entrepreneurial aspirations (Fayolle & Gailly, 2015; Nabi et al., 2017). Studies in other developing economies have demonstrated that structured entrepreneurship education can enhance students' confidence, risk-taking abilities, and business competencies (Gimmon, 2014). However, limited research explicitly addresses the comparative role of public and private universities in fostering entrepreneurial intention in Bangladesh. Given this gap, a causal approach was selected to establish relationships between key educational factors and entrepreneurial aspirations, allowing for a systematic examination of these influences.

Data was collected from 205 business students aged between 20 and 30, representing six leading public and private universities in Bangladesh: Dhaka University, Khulna University, Islamic University, North-South University, American International University, and North Western University. These institutions were selected to ensure a diverse and representative sample of business students, enhancing the generalizability of the findings across different academic environments. A non-probability convenience sampling technique was used, with 70.2% of participants from public universities and 29.8% from private universities. The sample included 59% male and 41% female students, with 148 undergraduate and 57 graduate students.

A structured questionnaire, consisting of two sections, was used for data collection. The first section captured demographic variables such as gender, age, qualification, and institution. In contrast, the second section included 25 statements categorized under six dimensions related to entrepreneurial intention (dependent variable) and five independent variables: teacher influence, entrepreneurial education, course curriculum, course mates, and seniors. Responses were measured using a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). While the convenience sampling method enabled access to a broad student sample, it also introduced limitations such as selection bias, which may affect the generalizability of the findings beyond the selected universities.

Data analysis was conducted using IBM SPSS 23 software. A reliability test was performed to ensure the internal consistency of the survey instrument. Descriptive statistics, including frequency counts, mean values, and standard deviations, provided an overview of the dataset (Hasnat et al., 2024a). An independent sample T-test was applied to examine differences in entrepreneurial intentions across gender, educational background, and institution type. Correlation analysis was conducted to explore the relationships between the independent and dependent variables, while regression analysis was used to determine the strength and significance of these relationships. This methodological approach ensures that the study provides robust insights into the role of university education in shaping entrepreneurial intentions in Bangladesh, filling a crucial gap in the existing literature and guiding future research in the field.

3.1. Ethics statement

The study received approval from the Research Committee at the University of Scholars, Bangladesh, as it involves human participants (Ethics Number: IUS/Regi.Office/Letter/2024/46). Consent was obtained via Google Forms, where participants were informed that each question was optional and no personally identifying information would be collected, ensuring strict anonymity. Participants' consent was confirmed through the submission of the completed Google Form.

4. Result analysis and discussion

4.1. Reliability test

According to Table 1, if the alpha coefficient is less than 0.60, the strength of the association is considered very poor. The association strength is moderate when the alpha coefficient is between 0.60 and 0.69, while a range of 0.70 to 0.79 indicates a favorable association level. Additionally, alpha values

Table 1. Rules of thumb for Cronbach's alpha (Cronbach, 1951).

Alpha coefficient range	Strength of association
Less than 0.60	Poor
0.60 to 0.69	Moderate
0.70 to 0.79	Good
0.80 to .89	Very Good
More than or equal to 0.90	Excellent

Reliability Statistics.

Table 2. Reliability statistics.

Reliability statistics	
Cronbach's alpha	N of items
.806	6

(Source: Authors).

Table 3. Demographic analysis of gender.

		Frequency	Percent	Valid percent	Cumulative percent
Valid	Male	121	59.0	59.0	59.0
	Female	84	41.0	41.0	100.0
	Total	205	100.0	100.0	

(Source: Authors).

Table 4. Demographic analysis of age.

		Frequency	Percent	Valid percent	Cumulative percent
Valid	Below 20	25	12.2	12.2	12.2
	21–25	148	72.2	72.2	84.4
	26–30	32	15.6	15.6	100.0
	Total	205	100.0	100.0	

(Source: Authors).

between 0.80 and 0.89 reflect a perfect association, and values of 0.90 or higher signify an excellent association (Zhang et al., 2020).

We used six items to assess reliability, with one dependent variable (entrepreneurial intention) and five independent variables (teacher, entrepreneurial intention in education, course curriculum, course mates, and seniors). Here, Cronbach's alpha is .806 in Table 2, which indicates the strength of association is excellent (Rahimi et al., 2023; Stevelink et al., 2012). That means internal consistency lies in our six items.

4.2. Demographic analysis

In this research, the sample size is 205. They are from different genders, age groups, qualifications, and institutions. We provide the demographic analysis for this study below.

4.2.1. Demographic analysis (gender)

From the Table 3 above, it is evident that out of the 205 respondents surveyed for this study, the majority (59%) belong to the male gender, while the remaining 41% are female, representing the smallest proportion.

4.2.2. Demographic variable analysis (age)

205 university students participated in the survey, and Table 4 showed that the majority of respondents (72.2%) were between the ages of 21 and 25. The respondents (12.2% and 15.6%) are between the age groups of those below 20 and those under 26 and 30, respectively.

Table 5. Demographic analysis of qualification.

		Frequency	Percent	Valid percent	Cumulative percent
Valid	Undergraduate	148	72.2	72.2	72.2
	Graduate	57	27.8	27.8	100.0
	Total	205	100.0	100.0	

(Source: Authors).

Table 6. Demographic analysis of institution.

		Frequency	Percent	Valid percent	Cumulative percent
Valid	Public	144	70.2	70.2	70.2
	Private	61	29.8	29.8	100.0
	Total	205	100.0	100.0	

(Source: Authors).

Table 7. Independent samples test for gender.

		Levene's test for equality of variances		t-test for equality of means						95% confidence interval of the difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean difference	Std. Error difference		Lower	Upper
Entrepreneurial_Intention	Equal variances assumed	2.072	.152	4.800	203	.000	.59410	.12376		.35007	.83812
	Equal variances not assumed			4.863	186.546	.000	.59410	.12215		.35312	.83508

(Source: Authors).

4.2.3. Demographic variable analysis (qualification)

Table 5 above represents the qualifications of the respondents. Of 205 respondents, 72.2% are undergraduates, and the rest are graduates. Here, there are 148 undergraduates and only 57 graduates.

4.2.4. Demographic variable analysis (institution)

Table 6 demonstrates that out of 205 respondents, 144 are public university students, and the private university students are only 61.

4.3. Independent sample T-test

The independent sample T-test was used in this study to determine whether there are significant differences between two groups, such as male and female, graduate and undergraduate, or public and private university students. This test helps to assess whether the entrepreneurial intentions of these groups differ based on demographic or institutional factors. To ensure the validity of the results, Levene's Test for Equality of Variances was applied, which checks if the variability within each group is approximately equal. If the significance value (*p*value) is greater than 0.05, it indicates that the assumption of equal variances holds (Gastwirth et al., 2009; Hasnat et al., 2024b).

4.3.1. Independent sample T-test (gender)

#H1: There is a difference between male and female business students in terms of entrepreneurial intention.

Table 7 shows that Levene's Test for Equality of Variances has a value of 0.152, more significant than 0.05. Therefore, we select the 'Equal variances assumed' option. This row displays a significant value of 0.000, which falls below the 0.05 threshold, thereby leading to the rejection of the null hypothesis. This suggests a significant difference in entrepreneurial intentions between male and female business students. The significant difference between male and female students indicates that gender shapes

Table 8. Independent samples test for qualification.

		Levene's test for equality of variances		t-test for equality of means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean difference	Std. Error difference	95% confidence interval of the difference	
Entrepreneurial_Intention	Equal variances assumed	2.248	.135	.720	203	.472	.10315	.14317	-.17914	.38544
	Equal variances not assumed			.674	89.626	.502	.10315	.15312	-.20107	.40737

(Source: Authors).

Table 9. Independent samples test for institution.

		Levene's test for equality of variances		t-test for equality of means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean difference	Std. Error difference	95% confidence interval of the difference	
Entrepreneurial_Intention	Equal variances assumed	3.141	.078	.345	203	.730	.04845	.14044	-.22846	.32537
	Equal variances not assumed			.366	130.200	.715	.04845	.13224	-.21317	.31008

(Source: Authors).

entrepreneurial intentions, with males showing higher motivation. This may reflect socio-cultural barriers women face in Bangladesh, such as limited support or risk aversion (Boldureanu et al., 2020; Ledolter et al., 2020), highlighting the need for more inclusive, gender-sensitive entrepreneurship education.

4.3.2. Independent sample T-test (qualification)

#H2: There is a difference between graduate and undergraduate business students in terms of entrepreneurial intention.

Table 8 shows that Levene's Test for Equality of Variance gives a value of 0.135, higher than 0.05. Therefore, we apply the assumption of 'equal variances'. Looking at the row for 'Equal variances assumed', the significance value is 0.472, also greater than 0.05. This indicates that the null hypothesis remains unrejected, implying a significant difference in entrepreneurial intentions between graduate and undergraduate business students. Therefore, we can conclude that university business students' entrepreneurial intentions are unaffected by their qualifications (Rogerson, 2022).

4.3.3. Independent sample T-test (institutions)

#H3: There is a difference between public and private university business students toward entrepreneurial intention.

Table 9 shows Levene's Test for Equality of Variance is .078, above the 0.05 threshold. Therefore, we select 'Equal variances assumed'. In this row, the significance value is .730, higher than 0.05, meaning we fail to reject the null hypothesis. This suggests no significant difference in entrepreneurial intention between business students from public and private universities. This suggests that institutions do not influence university business students' entrepreneurial intentions (Mamenko et al., 2022).

4.4. ANOVA (age)

This study used ANOVA (Analysis of Variance) to examine whether factors such as age, gender, and type of educational institution, which were key variables under investigation, have statistically significant

Table 10. ANOVA for age.

	sum of squares	df	mean square	F	sig.
Between Groups	.685	2	.343	.405	.668
Within Groups	170.982	202	.846		
Total	171.668	204			

(Source: Authors).

Table 11. Correlation between teacher and entrepreneurial intention.

Description		Entrepreneurial_intention	Teacher
Entrepreneurial_Intention	Pearson Correlation	1	.274**
	Sig. (2-tailed)		.000
	N	205	205
Teacher	Pearson Correlation	.274**	1
	Sig. (2-tailed)	.000	
	N	205	205

**Correlation is significant at the 0.01 level (2-tailed).

(Source: Authors).

Table 12. Correlation between entrepreneurial culture in education and entrepreneurial intention.

		Entrepreneurial_intention	Entrepreneurial_culture_In_education
Entrepreneurial_Intention	Pearson Correlation	1	.137
	Sig. (2-tailed)		.050
	N	205	205
Entrepreneurial_Culture_In_Education	Pearson Correlation	.137	1
	Sig. (2-tailed)	.050	
	N	205	205

(Source: Authors).

differences in entrepreneurial intentions. In this research, [Table 10](#) solely examines the differences in respondents' ages with respect to their entrepreneurial intentions.

#H4: There is no difference among respondents' age toward entrepreneurial intention.

Looking at [Table 10](#), the F-value is 0.405, which isn't statistically significant, and the *p*value is 0.668. Since the *p*value is above 0.05, we fail to reject the null hypothesis in this case. It indicates that respondents' age does not affect university business students' entrepreneurial intention (Liu & Wang, 2021).

4.5. Correlation analysis

In this study, the correlation between university business students' entrepreneurial intentions and five key factors—teachers, entrepreneurial education, course curriculum, coursemates, and seniors—was assessed. The aim was to explore how each of these variables influences students' entrepreneurial aspirations. By analyzing these factors together, the study seeks to identify the relative strength of their associations with entrepreneurial intentions, providing a comprehensive understanding of the elements that shape students' decision to pursue entrepreneurship.

4.5.1. Correlation between teacher and entrepreneurial intention

[Table 11](#) shows the Pearson correlation between teachers and entrepreneurial intention and demonstrates the positive and significant correlation between the two. The correlation coefficient value is $r = 0.274$, and the significance level is 0.000. This indicates that teachers have a slight positive influence on university business students' entrepreneurial intentions. Based on the findings, the relationship between being a teacher and having entrepreneurial intentions is weak but positive, aligning with Ndofirepi's (2020) study.

4.5.2. Correlation between entrepreneurial culture in education and entrepreneurial intention

[Table 12](#) shows that the Pearson correlation results between entrepreneurial culture in education and entrepreneurial intention show no significant relationship, with a significance level of 0.050. The

Table 13. Correlation between the course curriculum and entrepreneurial intention.

		Entrepreneurial_intention	Course_curriculum
Entrepreneurial_Intention	Pearson Correlation	1	.244**
	Sig. (2-tailed)		.000
	N	205	205
Course_Curriculum	Pearson Correlation	.244**	1
	Sig. (2-tailed)	.000	
	N	205	205

**Correlation is significant at the 0.01 level (2-tailed).
(Source: Authors).

Table 14. Correlation between course mate and entrepreneurial intention.

		Entrepreneurial_intention	Course_mate
Entrepreneurial_Intention	Pearson Correlation	1	.231**
	Sig. (2-tailed)		.001
	N	205	205
Course_Mate	Pearson Correlation	.231**	1
	Sig. (2-tailed)	.001	
	N	205	205

**Correlation is significant at the 0.01 level (2-tailed).
(Source: Authors).

Table 15. Correlation between seniors and entrepreneurial intention.

		Entrepreneurial intention	Seniors
Entrepreneurial Intention	Pearson Correlation	1	.296**
	Sig. (2-tailed)		.000
	N	205	205
Seniors	Pearson Correlation	.296**	1
	Sig. (2-tailed)	.000	
	N	205	205

**Correlation is significant at the 0.01 level (2-tailed).
(Source: Authors).

correlation coefficient is $r = 0.137$, indicating a weak positive correlation. Therefore, while the correlation between entrepreneurial culture in education and entrepreneurial intention is weak and positive, it is not significant. This finding contrasts with the study by Martínez-Gregorio et al. (2021).

4.5.3. Correlation between the course curriculum and entrepreneurial intention

Table 13 shows the Pearson correlation between the course curriculum and entrepreneurial intention. It demonstrates the positive and significant correlation between the two, with a correlation coefficient value of $r = 0.244$ and a significance level of 0.000. This indicates that the course curriculum could have a more substantial positive impact on university business students' entrepreneurial intention. Based on this, we can conclude that the relationship between the course curriculum and entrepreneurial intention is weak but positive, which aligns closely with Sharahiley's findings from 2020.

4.5.4. Correlation between coursemate and entrepreneurial intention

Table 14 above shows the result of the Pearson correlation between the course curriculum and entrepreneurial intention. It demonstrates the positive and significant correlation between the two, where the correlation coefficient value is $r = 0.231$, and the significance level is 0.001. This indicates that courses have a marginally positive impact on university business students' entrepreneurial intention. The findings of Mozahem and Adlouni (2021) suggest a weak but positive relationship between coursemates and entrepreneurial intention.

4.5.5. Correlation between seniors and entrepreneurial intention

Table 15 presents the results of the Pearson correlation analysis between seniors and entrepreneurial intention. It reveals a weak but significant positive correlation, with a correlation coefficient of $r = .296$ and a significance level of 0.000. This suggests that seniors have a minor positive influence on university

business students' entrepreneurial intentions. In contrast to Brüne and Lutz (2020), this finding shows that while the effect is weak, it is still positive.

The correlation analysis revealed several significant relationships that warrant deeper discussion. Notably, the positive correlations between entrepreneurial intention and factors such as teacher influence ($r = 0.274$, $p < 0.01$), course curriculum ($r = 0.244$, $p < 0.01$), coursemates ($r = 0.231$, $p < 0.01$), and seniors ($r = 0.296$, $p < 0.01$) suggest that these elements play a meaningful role in shaping students' entrepreneurial aspirations. These findings imply that students are more likely to consider entrepreneurship when educators support them, engage in a well-structured curriculum, and are influenced by peers and mentors within their academic environment. This aligns with previous research emphasizing the importance of social and educational ecosystems in fostering an entrepreneurial mindset (Fayolle & Gailly, 2015; Nabi et al., 2017). Therefore, universities should focus on formal instruction and nurture peer mentorship and collaborative learning environments to cultivate entrepreneurship more effectively.

Furthermore, the negative and insignificant relationship between entrepreneurial culture in education and entrepreneurial intention ($\beta = -0.139$, $p > 0.05$) suggests that merely promoting an entrepreneurial environment without practical, experience-based learning may not effectively foster entrepreneurial motivation. This finding highlights the need for institutions to move beyond symbolic support and integrate more actionable, hands-on entrepreneurial experiences into education (Martínez-Gregorio et al., 2021).

4.6. Multiple regression analysis

This study uses multiple regression analysis to examine how key independent variables—teacher, course curriculum, entrepreneurial intention in education, course mates, and seniors—impact business students' entrepreneurial intentions. Multiple regression allows us to assess the individual and combined influence of these factors on students' aspirations to pursue entrepreneurship, providing a clearer understanding of which variables most significantly shape their entrepreneurial intentions. This analysis is central to the study's aim of identifying the key determinants that encourage or hinder entrepreneurial motivation among university business students.

Table 16 reveals an R-squared value of 0.128, indicating that the five predictors of Teacher, Course Curriculum, Entrepreneurial Intention in Education, Course Mate, and Seniors explain only 12.8% of the variation in entrepreneurial intention (the dependent variable). This leaves 87.2% of the variation unaccounted for by the model, suggesting other factors influence entrepreneurial intention. Thus, the regression model used in this study is deemed suitable (Jenkins & Quintana-Ascencio, 2020).

In Table 17, the F-test value for the model is 5.839, which is not exceptionally high. However, the p -value is .000, below the commonly accepted significance level of 0.05. This suggests that the five independent variables have a minimal impact on university business students' entrepreneurial intentions (Rodríguez-Gutierrez et al., 2020).

In Table 18, coefficients demonstrated that the higher the Beta, the more critical a factor motivating university business students toward entrepreneurial intention. However, this table's coefficients confirm

Table 16. Model summary of multiple regression analysis.

Model	R	R square	Adjusted R square	Std. Error of the estimate	Durbin-Watson
1	.358 ^a	.128	.106	.86734	1.820

^aPredictors: (Constant), Seniors, Teacher, Entrepreneurial_Culture_In_Education, Course_Mate, Course_Curriculum.

^bDependent Variable: Entrepreneurial_Intention.

(Source: Authors).

Table 17. ANOVA of multiple regression analysis.

Model		Sum of squares	df	Mean square	F	Sig.
1	Regression	21.964	5	4.393	5.839	.000 ^b
	Residual	149.703	199	.752		
	Total	171.668	204			

^aDependent Variable: Entrepreneurial_Intention.

^bPredictors: (Constant), Seniors, Teacher, Entrepreneurial_Culture_In_Education, Course_Mate, Course_Curriculum.

(Source: Authors).

Table 18. Coefficient of multiple regression analysis.

Model		Unstandardized coefficients		Standardized coefficients		t	Sig.
		B	Std. Error	Beta			
1	(Constant)	1.902	.322			5.909	.000
	Teacher	.217	.093	.191		2.329	.021
	Entrepreneurial_Culture_In_Education	-.142	.090	-.139		-1.572	.118
	Course_Curriculum	.112	.095	.109		1.179	.240
	Course_Mate	.031	.099	.028		.312	.755
	Seniors	.229	.098	.208		2.335	.021

^aDependent Variable: Entrepreneurial_Intention.
(Source: Authors).

that seniors play a crucial role in influencing business students' entrepreneurial intention, as indicated by a beta of .208, with a *p* value of less than 0.05. Teachers, course curriculum, and coursemates are the second, third, and fourth most important factors influencing business students' entrepreneurial intentions. Furthermore, the coefficient confirmed that the entrepreneurial culture in education had a negative impact on business students' entrepreneurial intentions, with a beta of -0.139 and a *p* value of 0.118 (Rakicevic et al., 2023).

However, the analysis section reveals statistically significant relationships between several independent variables—such as teacher influence, course curriculum, peers, and seniors—and entrepreneurial intention. However, the low R^2 value of 0.128 in the multiple regression model warrants critical interpretation. This indicates that only 12.8% of the variance in entrepreneurial intention is explained by the selected predictors, suggesting that other influential factors remain unaccounted for, such as personality traits, socio-economic background, or institutional infrastructure (Nabi et al. 2017). While the regression coefficients for teacher ($\beta = .191$, $p < 0.05$) and seniors ($\beta = .208$, $p < 0.05$) demonstrate small-to-moderate effect sizes, aligning with Cohen et al.'s (1988) guidelines, the coefficients for course curriculum and coursemates—despite showing positive correlations—do not reach statistical significance in the regression, indicating that their apparent influence may be mediated by other variables or sample-specific dynamics. The negative coefficient for entrepreneurial education ($\beta = -0.139$) is particularly noteworthy, as it may reflect a disconnect between theoretical instruction and students' practical expectations, echoing concerns raised in prior research about the limitations of overly abstract or misaligned entrepreneurship curricula (Mozahem & Adlouni, 2021; Ndofirepi, 2020). These findings underscore the need for caution in generalizing results and highlight the necessity for future studies to include broader psychosocial and environmental predictors, employ longitudinal designs, and utilize models with greater explanatory power to better capture the complexity of entrepreneurial intention formation.

4.7. Summary of result analysis

This study investigates how business students from public and private universities in Bangladesh develop entrepreneurial intentions, focusing on the influence of teachers, course curriculum, entrepreneurial culture, peers, and seniors. The findings confirm that although entrepreneurial intention among students is moderate, it is positively influenced by these factors—with seniors having the strongest correlation. This result contrasts with previous studies, such as Edwards and Muir (2005) and Zhu and Zhang (2022), which emphasized educators as the primary influencers. Instead, this study highlights the role of peer and senior relationships as crucial in shaping entrepreneurial aspirations.

These findings can be meaningfully interpreted through the lens of the Theory of Planned Behavior (Ajzen, 1991), which posits that intention is influenced by attitude toward the behavior, subjective norms, and perceived behavioral control. The positive influence of peers and seniors may reflect the strong impact of subjective norms, where students' intentions are shaped by the expectations and support of influential referents in their academic environment. Similarly, the role of teachers and the curriculum may contribute to perceived behavioral control by equipping students with the knowledge and confidence needed to pursue entrepreneurial ventures. However, the weak and negative impact of entrepreneurial culture in education may indicate a disconnect between institutional efforts and

students' attitudes, possibly due to overly theoretical content or lack of practical exposure—thereby weakening the attitude component of TPB.

The findings also align with literature recognizing the role of institutional factors in entrepreneurial development. Ekpoh and Edet (2011) and Jena (2020) suggest that structured educational support enhances entrepreneurial intention, while Noel (2002) and Boldureanu et al. (2020) emphasize the importance of motivational learning environments. However, this study introduces a new dimension by underlining how peer networks and informal mentorship significantly influence students' choices—an area underexplored in TPB-based entrepreneurship research.

Contextually, while traditional employment preferences in Bangladesh lean toward government and private sector jobs (Macaulay, 2020), this study reveals a gradual shift in student mindset toward entrepreneurship. However, societal norms and structural limitations persist. Notably, although entrepreneurial culture in education is assumed to encourage intention, its weak and negative relationship suggests possible misalignment with cultural values or unrealistic expectations, consistent with Yousaf et al. (2022).

In light of these insights and within the TPB framework, universities must strategically reinforce all three components—attitude, subjective norms, and perceived behavioral control—through targeted mentorship, experiential learning, and curriculum reforms. By strengthening the educational ecosystem in these areas, institutions can better foster entrepreneurial intentions, ultimately contributing to national economic development.

The findings of this study can be deeply contextualized through the lens of the Theory of Planned Behavior (TPB), which posits that entrepreneurial intention is driven by three key components: attitude toward the behavior, subjective norms, and perceived behavioral control (Ajzen, 1991). The strong influence of seniors and peers on students' entrepreneurial aspirations, as evidenced by significant correlations, underscores the critical role of subjective norms—the perceived social pressure to perform or not perform a behavior. In the Bangladeshi university context, where hierarchical respect and peer networks are culturally salient, these social influences function as powerful motivators, validating Ajzen's assertion that intention is shaped by normative beliefs (Hasnat et al., 2025b). Similarly, the positive influence of teachers and course curriculum supports the component of perceived behavioral control, as these educational structures enhance students' self-efficacy and confidence in their ability to launch ventures, aligning with prior research that links instructional quality to entrepreneurial capability (Fayolle & Gailly, 2015; Franke & Luthje, 2004). However, the weak and statistically insignificant relationship between entrepreneurial culture in education and intention suggests a gap in shaping attitudes—possibly due to curriculum-content misalignment or lack of experiential learning—indicating that fostering favorable attitudes toward entrepreneurship requires more than symbolic institutional support (Martínez-Gregorio et al., 2021). Thus, this study affirms TPB's robustness while also emphasizing the need for universities to holistically develop all three components to foster entrepreneurial behavior effectively.

4.8. Practical contribution

The practical contribution of this study lies in its potential to inform university administrators, educators, and policymakers about the specific institutional and interpersonal factors that significantly shape entrepreneurial intentions among business students in Bangladesh. Identifying seniors, teachers, course curriculum, and peer influence as key drivers offers actionable insights for designing more targeted interventions—such as mentorship programs, experiential learning initiatives, and peer-led entrepreneurial clubs—that align with students' motivational triggers. Moreover, the study challenges the assumption that entrepreneurial education alone is sufficient, highlighting the need for reforms prioritizing contextual relevance and student engagement. These contributions can guide universities in creating more effective entrepreneurial ecosystems that are academically sound and practically impactful in fostering youth-led entrepreneurship.

5. Conclusion

This study provides novel insights into the determinants of entrepreneurial intention among university business students, particularly in Bangladesh. As a rapidly developing nation, Bangladesh requires a

workforce that actively contributes to sustainable economic growth, and fostering entrepreneurship is a crucial mechanism for achieving this goal. This research highlights how key educational factors—such as senior mentorship, peer influence, well-structured curricula, and supportive educators—significantly shape students' entrepreneurial aspirations. Unlike prior studies that primarily emphasize the role of educators (Edwards & Muir, 2005; Zhu & Zhang, 2022), this study reveals that senior influence strongly correlates with entrepreneurial intention, offering a fresh perspective on how peer networks within universities can drive entrepreneurial ambition.

The study advances the literature on entrepreneurial intentions by critically evaluating existing pedagogical approaches and highlighting the importance of integrating practical, experience-based learning within business education. While previous research (Ekpoh & Edet, 2011; Jena, 2020) established that structured educational support enhances entrepreneurial intention, this study emphasizes the need for interactive and mentorship-driven learning environments. This finding suggests universities should revise their entrepreneurship programs by incorporating hands-on training, business incubators, and real-world exposure to strengthen students' practical competencies.

The findings of this study offer several practical implications for educators aiming to foster entrepreneurial intentions among university business students. First, educators can leverage the power of peer and senior influence by incorporating mentorship programs that allow students to engage with successful entrepreneurs or senior students who have entrepreneurial experience (Nanda & Sorensen, 2006). Additionally, the curriculum should be designed to impart theoretical knowledge and include practical, hands-on entrepreneurial activities, such as business plan competitions and internships with startups, to enhance students' entrepreneurial mindset (Franke & Luthje, 2004). Furthermore, educators should create a supportive and motivational learning environment, as research has shown that positive reinforcement from teachers and peers plays a critical role in shaping students' entrepreneurial aspirations (Ekpoh & Edet, 2011). By adopting these strategies, educators can better equip students with the skills and confidence to pursue entrepreneurial careers.

Despite careful design and execution, this study has several limitations that should be acknowledged. Firstly, using a non-probability convenience sampling method may introduce selection bias and limit the generalizability of the findings. Secondly, the study focused exclusively on six universities in Bangladesh, which presents a geographical limitation and may not capture the full diversity of institutional contexts across the country. Methodologically, the cross-sectional design restricts the ability to assess changes in entrepreneurial intention over time, suggesting the need for longitudinal studies in future research. Additionally, while the study utilized established constructs, some variables—such as 'entrepreneurial culture in education'—may be interpreted differently by respondents, raising concerns about construct validity. Lastly, relying on self-reported data through Likert-scale responses may be subject to social desirability bias. Future research should consider employing mixed methods, broader sampling, and more refined constructs to gain deeper insights into the dynamics influencing entrepreneurial intention.

Disclosure statement

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Data availability

The questionnaire and survey results can be downloaded from https://drive.google.com/drive/folders/1VWEShoWvE_M4mTOewb82ytZ1-rXFAzCV?usp=sharing

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