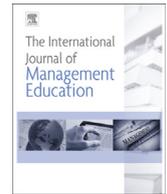




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Self-efficacy, entrepreneurial intentions, and gender: Assessing the impact of entrepreneurship education longitudinally



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ABSTRACT

This paper examines the role of entrepreneurship education in strengthening entrepreneurial self-efficacy (ESE) and entrepreneurial intentions (EI). In addition, the nature of the relationship between ESE and students' intentions to pursue an entrepreneurial career is explored. Finally, the role of gender in moderating this relationship is tested. Data were collected at the beginning and the end of a semester-long, introductory entrepreneurship course. Findings show that while ESE increased for both groups, this increase was statistically significant only for the male students. In addition, while entrepreneurial intentions did not change in a statistically significant way for either gender subgroup, findings revealed a positive correlation between ESE and EI, showing this relationship to be moderated by gender. These findings suggest that gender must be integrated into any study of ESE and EI. Results also imply that current entrepreneurship education programs may not be effectively reaching females and may need to be redesigned.

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1. Introduction

Numerous research streams examine the factors that drive entrepreneurial intentions (EI) and actions. One of these research streams focuses on individual self-efficacy and its positive relationship with behavioral intentions as proposed in Bandura's (1986) social cognitive theory. Entrepreneurial self-efficacy (ESE) is defined as an individual's confidence in his or her ability to successfully perform entrepreneurial roles and tasks (Chen et al., 1998). ESE has been shown to positively relate to intentions to start a business (Chen et al., 1998; Zhao et al., 2005). This has led entrepreneurship scholars to examine the relative importance of ESE (alongside other previously identified – and more stable – antecedents of EI such as risk propensity, education, age, or gender) in the formation of EI. Chen et al. (1998, p. 312) suggest that ESE is a *better* predictor than personality traits alone “because it refers to cognitive evaluations of personal capabilities in reference to the specific task of entrepreneurship ... [being] both individual and contextual.” McGee et al. (2009) make a similar argument.

Because ESE is such an important construct in entrepreneurship, it is essential to understand not only what ESE can predict but also how ESE is formed. Consistent with the belief that ESE can be influenced by experience (Wood and Bandura, 1989; Zhao et al., 2005), numerous academic institutions offer entrepreneurship courses intended – among other things – to enhance graduates' ESE. However, the impact of entrepreneurship education on ESE remains unclear. In this paper, the role of

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entrepreneurship education in strengthening ESE is examined. In addition, the impact of ESE on students' intentions to pursue an entrepreneurial career is investigated. Finally, the role of gender in moderating this relationship is explored. This is of particular interest given women's under-representation among business owners in the U.S. as well as the thus far inconclusive findings regarding the impact of gender on the relationship between ESE and EI (Bergman et al., 2011).

2. Literature review and hypotheses

2.1. Entrepreneurship education and ESE

According to social cognitive theory, self-efficacy beliefs are developed and strengthened in four ways: (1) enactive mastery; (2) vicarious experience (role modeling); (3) subjective norm (social persuasion) and (4) physiological states (Wood and Bandura, 1989). Building on social cognitive theory, entrepreneurship education could strengthen individual ESE in several ways. First, entrepreneurship education offers an opportunity to repeatedly engage in a task and develop confidence in one's ability to perform such a task successfully in the future. For example, by conducting a market analysis, pitching an idea, or writing a business plan as part of an entrepreneurship course assignment, students may develop more confidence in their abilities to perform such entrepreneurial tasks. Second, entrepreneurship education involves exposure to role models through guest speakers or case studies of real entrepreneurs. Third, entrepreneurship education provides social persuasion via feedback from others (instructors or peers) on in-class discussion or performance on course assignments. Building on these theoretical arguments, many empirical studies have focused on the impact of entrepreneurship education on self-efficacy perceptions (Bergman et al., 2011; Florin et al., 2007; Oosterbeek et al., 2010; Peterman and Kennedy, 2003; Von Graevenitz et al., 2010; Wilson et al., 2007; Zhao et al., 2005).

Surprisingly, research findings regarding the impact of entrepreneurship education on ESE remain inconclusive. While a number of studies have identified a positive impact of entrepreneurship education programs on individual ESE perceptions (Peterman and Kennedy, 2003; Von Graevenitz et al., 2010; Zhao et al., 2005), others find no such relationships (Bergman et al., 2011; Oosterbeek et al., 2010), and some even find a negative relationship (Cox et al., 2002). For example, in their study of Australian youth, Peterman and Kennedy (2003) found that an enterprise program positively impacted both the perceived feasibility and perceived desirability of an entrepreneurial career. On the other hand, Oosterbeek et al. (2010) found no significant results in examining the impact of an educational program on the self-assessment of entrepreneurial skills among their sample of college students in the Netherlands. Conversely, Cox et al.'s (2002) study at an American university located in the urban Southwest showed a drop in students' ESE after participating in an entrepreneurship course. Their experimental results indicated that "entrepreneurial self-efficacy was lower among students in the post-course group compared to the pre-course group, suggesting that exposure to an introductory entrepreneurship course may actually decrease self-efficacy" (Cox et al., 2002, p. 238).

One potential explanation for these contradictory findings is that there may be moderators in the relationship between entrepreneurship education and ESE. Still, Bandura's social cognitive theory (1986) provides a strong theoretical argument in favor of entrepreneurship education having a positive impact on ESE. Social cognitive theory thus implies that students' participation in a semester long introductory level entrepreneurship course should have a positive impact on their ESE. In light of the contradictory empirical findings, the impact of entrepreneurship education on ESE merits further testing. Therefore, building on social cognitive theory, the following hypothesis is proposed:

H1: *Students' ESE increases after taking a semester-long entrepreneurship course.*

2.2. Entrepreneurship education and entrepreneurial intentions

Among the potential outcomes or benefits of entrepreneurship education that have received substantial attention are entrepreneurial intentions (EI) (Yar Hamidi et al., 2008; Fayolle et al., 2006; Galloway and Brown, 2002; Kolvereid and Moen, 1997; Souitaris et al., 2007; Vaizler, 2011; Von Graevenitz et al., 2010, Wu and Wu, 2008). As with the effect of entrepreneurship education on ESE, findings regarding the way in which entrepreneurship education influences EI remain inconclusive. For example, Vaizler (2011) found that the inspiration to become an entrepreneur can be triggered in an entrepreneurship course and acts as the main antecedent for nascent entrepreneurial behavior. In their examination of science and engineering students in two major European universities, Souitaris et al. (2007) similarly found that "entrepreneurship programmes are a source of trigger-events, which inspire students (arouse emotions and change mindsets). Inspiration is the programme-derived benefit that raises entrepreneurial attitudes and intentions" (p. 585). Fayolle et al. (2006) also found entrepreneurship programs to have a strong, measurable impact on students' EI. Kolvereid and Moen (1997) compared the behaviors of business graduates with a major in entrepreneurship and those of graduates with other majors from a Norwegian business school; they found that the graduates with an entrepreneurship major had stronger EI and were more likely to start new businesses than other graduates. Similarly, Yar Hamidi et al. (2008) found high performance in a 'creativity in entrepreneurship' course to be positively associated with EI.

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