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ASSESSING THE MODERATING ROLE OF MANAGEMENT EDUCATION ON ENTREPRENEURIAL INTENTIONS: STUDY FROM BANGLADESH

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Abstract

The purpose of this research is to find out the significance of current management education in creating students' entrepreneurial intentions in Bangladesh. The study also evaluates the existing entrepreneurial development programs and their implications for contemporary business education.

To accomplish the objectives of this study, quantitative research is carried out and PLS-SEM 3.28 is used. According to the findings, the current management education system is attempting to foster entrepreneurial intentions. However, in the current environment, cultivating the entrepreneurial intentions of business graduates is insufficient. Lectures, presentations, tutorials, standard assignment procedures, and examinations in the classroom are insufficient to build entrepreneurs' entrepreneurial desires. Increasing the number of entrepreneurial development programs, entrepreneurship development cells, entrepreneurship development specializations, and entrepreneurial development programs in the curriculum is crucial right now. Business games, business plans, case studies on entrepreneur success and failure, marketing, finance, HR,

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operations, business analysis, and the role of government in entrepreneurship development are all important topics to cover. The majority of graduates say that today's management education system is not focused enough on entrepreneurial growth. They also believe that the current management education system is insufficient in assisting students in gaining business skills and preparing them to run other people's businesses. The implication of this study is to help policymakers and educators, apart from entrepreneurship courses. Because policymakers can address and analyze the underlying personal attitudes, subjective norms, and perceived behavioral controls of the students to motivate them to bridge the gap in the existing labor market by creating entrepreneurial ventures.

Keywords: Management Education, Entrepreneurial Intentions, Entrepreneurship Development, Human Resource, Bangladesh.

INTRODUCTION

Human resources, particularly high-quality human resources play a pivotal role into the growth of the economy and society (Van Hiep, 2021). The high-quality human capital yields warranted return and it is done through education, training, and skill development programs. A sound, vibrant, and sophisticated education system definitely rallies the quality of human resources (Pusvitasari, 2021). Effective humans, in Peter Drucker's opinion, are the scarcest resource in every organization. Long-term academic programs and brief practical training both contribute to the improvement of human resources (Brewer & Brewer, 2010). Students who attend academic institutions are given the knowledge, skills, and talents to start businesses and engage in entrepreneurship (Entrialgo & Iglesias, 2016). By making adjustments, entrepreneurs take advantage of opportunities and generate new ones (Hezar Jaribi, 2004). According to Jha (2020) entrepreneurial intrigues as a domain of management education courses like management, marketing, finance, and personnel management were considered special areas of entrepreneurship which helps in fostering functional areas like general and operations management, business strategy, supply chain management, etc. (Bae, Qian, Miao, & Fiet, 2014). A potential rich environment for the development of entrepreneurial talents and aptitudes, such as independent thought, opportunity recognition, risk-taking capacity, etc., is provided by management education. It might offer a place to look for latent entrepreneurs among the students who are otherwise academically gifted (Deliana, Rahardjo, & Afriyanti, 2019). Management education plays an important role in promoting entrepreneurship in almost all countries (Bian, Wu, Meng, & Tsai, 2021). It has gained significance tractions and has made a great contribution to social uplift and triggering the entrepreneurial spirit in a society (Pandey and Ojha, 2020).

So much of the world's economic prosperity depends on entrepreneurship. The global economy depends on educated people who can establish, build, or buy businesses. If schools wish to increase the community's economic viability, they must continue to invest heavily in entrepreneurship (Finkle, 2012). It is a well-known fact that supporting the growth of small and

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medium-sized businesses is essential for fostering economic expansion (Estimé, M. F., Drilhon, G., & Julien, P. A., 1993). The fact that entrepreneurship is the main force behind most countries' economies and societies appears to be widely acknowledged (Brock and Evans, 1989; Acs, 1992; Carree and Thurik, 2002). We contend that entrepreneurship education offers a novel new paradigm for business school education that addresses some of the criticisms currently leveled at the MBA and draws attention to the general applicability of entrepreneurial skills and aptitudes (such as creativity, independence, opportunity recognition and exploitation, etc.) (Binks, Starkey and Mahon, 2006). This study is crucial because promoting entrepreneurship has recently drawn a lot of interest from the public and business community. Business startups are increasingly understood to be the key factor in economic growth and major job creation.

MANAGEMENT EDUCATION IN BANGLADESH

The Dhaka University Faculty of Business Studies created the Bureau of Business Research in 1972 to do research on commercial and financial issues. Research programs are carried out by all university faculties, including the faculty of business studies and the findings are also published in specialized journals. Additionally, the majority of the leading colleges in the country provide undergraduate and graduate business education courses, despite the dearth of skilled professors, books, and journals (Dhaka University, 2022**)**. A component of professional and occupational education is business studies. Professional accountants are developed by the Institute of Chartered Accountants and the Institute of Cost and Management Accountants. Banks in Bangladesh operate the Bangladesh Institute of Bank Management and other training facilities for bankers, and the Bangladesh Insurance Academy trains insurance executives in skill-building activities. Additional institutions that offer teaching in business education and management include the Bangladesh Institute of Management, the Bangladesh Open University, and the Bangladesh Technical Education Board (Banglapedia, 2021). At present, fifty (50) public universities, one hundred eight (108) private universities, and three international universities exist in Bangladesh. Of 50 public universities, 27 public universities introduced business education in Bangladesh. Out of 108 private universities, 100 private universities have started their academic programs. All universities offered business education courses. And, only three international universities conducted their activities in Bangladesh. These are the Islamic University of Technology, Gazipur, Asian University for Women, and South Asian University. All international universities have contributed significantly to management and business education (UGC, 2021). The public, private, and international universities mentioned above introduced a lot of entrepreneurship development, small business management, and business information technology-related courses like e-Business, Management Information Systems, Accounting Information Systems, and International Business (UGC, 2021).

In recent years, Bangladesh has experienced a rapid evolution of management education, a subfield of business education. It took place as Bangladesh's economy continued to be more liberalized and further integrated into the global economy (Sarker et al, 2019). Economic

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development has traditionally been a core objective of business education. In order to promote economic development, the colleges and universities that serve the area have allocated financial, material, and people resources as well as built entrepreneurial frameworks inside their organizations. The current climate of worldwide business is especially defined by rapid and ongoing development (Rahman, 2013). The importance of management education in producing qualified labor with the necessary business savvy cannot be overstated. Regulatory bodies like the University Grants Commission (UGC) and universities must be involved continuously in designing new programs for entrepreneurship development. In order to implement new specializations in the field of entrepreneurial development, new specializations are required (Azim & Akbar, 2010).

LITERATURE REVIEW

Entrepreneurial intentions

Intentions, according to Ajzen (1991) are indicators of how much effort people are willing to put forth in order to carry out a behavior. They are thought to represent the motivating variables that affect behavior. Entrepreneurial intentions are defined as "a conscious state of mind" to accomplish something by focusing on specific objectives (Bird, 1988). It can be put into practice with the aid of academic support and educational infrastructure (Segal, Borgia, & Schoenfeld, 2005). Neneh, (2014) most university students in Cameroon have strong inclinations to start their own businesses, with factors including unemployment, poverty, and job stability being the main forces driving this trend. Ayedun & Ajayi (2018) expose more of the youth population to entrepreneurship and boost the benefits of increased enterprise development after graduation; entrepreneurship instruction should be made mandatory at all tertiary-level institutions of learning. Students will get information and skills from entrepreneurial education that they may use to change their typical perspective from looking for work to generating jobs. Bangladesh's public and private universities have the ability to make a substantial impact on the development of entrepreneurship and act as a breeding ground for the next generation of business leaders (Huq, Huque, & Rana, 2017; Kabir, Haque, & Sarwar, 2017).

Entrepreneurship

Recently, the idea of entrepreneurship from a personal standpoint has been studied. The following behaviors are included in almost all definitions of entrepreneurship: (1) taking the initiative; (2) organizing and reorganizing social and economic processes to turn resources and situations into tangible accounting; and (3) accepting risk or failure. The formation of new businesses is called "entrepreneurship (Low & MacMillan, 1988)**.** De Jong & Wennekers (2008) entrepreneurship is the act of taking chances to run your own firm while utilizing opportunities to launch fresh ventures or novel strategies to help managed organizations expand and become more autonomous in the face of market competition. It is viewed as a transformational process that produces new values and entrepreneurs as company founders (Bruyat & Julien, 2001). Schumpeter & Backhaus (2003) an entrepreneur is someone who develops new goods and services, new business models,

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or new sources of raw resources. To make use of the new structure, the current economic system must be destroyed. According to (Hossain, Naser, Zaman, & Nuseibeh, 2009) who introduces improvements, inventions, and a new system, as well as brings resources, labour, materials, and other assets into combinations that increase their value. Entrepreneurship education is the process of fostering the attitudes, routines, and abilities that a person will need throughout their entrepreneurial career (Baldacchino 2009; Wilson, 2011; Bikse, Riemere, & Rivza, 2014). Beranek (2015) the development of entrepreneurial abilities depends on students' willingness to accept a risky, cutthroat business environment. Azim & Akbar (2010) several public and private institutions across Bangladesh, entrepreneurship programs are available, usually as required or elective courses for students in business schools. The study finds that, overall, the entrepreneurship programs offered by Bangladesh's several universities function with a medium level of efficacy.

Creativity and Innovation

The role of entrepreneurs in the economy, their impact on economic transformation, as well as their entrepreneurial and managerial skills, have all changed (Lowe & Marriott, 2012). According to Drucker, "innovation" refers to the unique tool used by business owners to seize the opportunity presented by change for a new product or service (Drucker, 2014). Innovation also refers to new techniques and approaches that may not be immediately apparent to clients but have a substantial positive impact on the provision of the services and goods they need (Kellogg, Peterson, Bay, & Swindell, 2002). Entrepreneurs, in short, succeed by having unique or unconventional ways of thinking and behaving. Just having a creative concept is not enough; the next essential step is to turn the idea into a functioning product, service, or business operation (Scarborough, 2016). The ideation of anything novel is creativity (Wiratno, 2012)**.**

H1: Present management education create student's creativity and innovation power.

Dignity for labor

Employees have a right to dignity, which includes the right to have their right to privacy respected, to be treated with respect and decency, to be protected from harassment and bullying, and to not be subjected to harsh or humiliating disciplinary actions. While having inherent worth for the worker, dignity also helps to alleviate the clear drawbacks of low pay, job uncertainty, and the frequent emotional and physical exhaustion that come with paid care labor. A sense of dignity keeps employees on the job in the short term, even though it may not prevent worker turnover or burnout in the long run (Wharton, 2002; Ferreira, Raposo, Rodrigues, Dinis, & do Paco, 2012; Dess, G. G., Pinkham, B. C., & Yang, H. 2011).

H2: Present management education create consensus of the student's dignity of labor.

Need for achievement

The need for achievement refers to how high the bar is set for one's goals, how committed one is to achieving them, and how content one is with the results of their labor (Gerba, 2012). McClelland & Mac Clelland, (1961) when compared to individuals with a lesser need for accomplishment,

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people with a high need for accomplishment were more likely to engage in creative and active pursuits like entrepreneurship that demanded personal accountability for task outputs. McClelland continued by stating that a country's aspirational level affected whether or not its economy was expanding or contracting. In literature, this concept is directly tied to entrepreneurship and is demonstrated to be associated with qualities like the independence and achieve the goals (Dinis, do Paco, Ferreira, Raposo, & Rodrigues, 2013; Awang, Amran, Nor, Ibrahim, & Razali, 2016; Zhang et al., 2014).

H3: Present management education create student's need for achievement power.

Risk-taking propensity

The term "risk-taking propensity" describes a person's willingness to take risks that could potentially lead to financial loss (Verheul et al., 2015). It includes the readiness to invest a sizable amount of money in possibilities that have a decent possibility of ending in an expensive failure (Alvarez, DeNoble, & Jung, 2006). An entrepreneurial approach is typified by a tendency for risk-taking at both the organizational and personal levels (Zhang et al., 2014; Callaghan & Venter, 2011). The likelihood of taking risks and entrepreneurial intentions have regularly been found to differ in a positive and significant way (Ebrahim & Schøtt, 2014;Tyagi, 2014;Sánchez, Carballo, & Gutierrez, 2011; Sanchez, 2013).

H4: Present management education develop students risk taking propensity for create an enterprise.

Locus of control

The locus of control is the extent to which a person believes they have control over the events in their lives (Rotter, 1966). Two types of locus of control are discussed in the psychology literature: internal and external. People who have an internal locus of control think they can influence their circumstances and fate (Lefcourt, 1992). Additionally, confirm the beneficial association between internal locus of control and entrepreneurial inclinations (Voda& Florea; 2019Dinis et al., 2013). Internal center of control is high Entrepreneurs are resilient in the face of obstacles and failures. Despite the overwhelming evidence supporting the significance of internal locus of control, several studies have been unable to distinguish between entrepreneurs and non-entrepreneurs (Brockhaus & Horwitz, 2002).

H5: Present management education create student's locus of control power.

Entrepreneurial self-efficacy

Bandura was the first to introduce the general idea of self-efficacy (Bandura, 1997**)**. A person is said to have entrepreneurial intention when they decide to launch and manage their own business (Kuratko, 2014). According to Shelton (1990) "self-efficacy" refers to a person's belief in their ability to achieve goals and overcome obstacles in day-to-day life with the expectation that they can do so successfully. Drost (2010) relates to the degree to which a person thinks they are capable of performing the respected roles, responsibilities, and activities of an entrepreneur.

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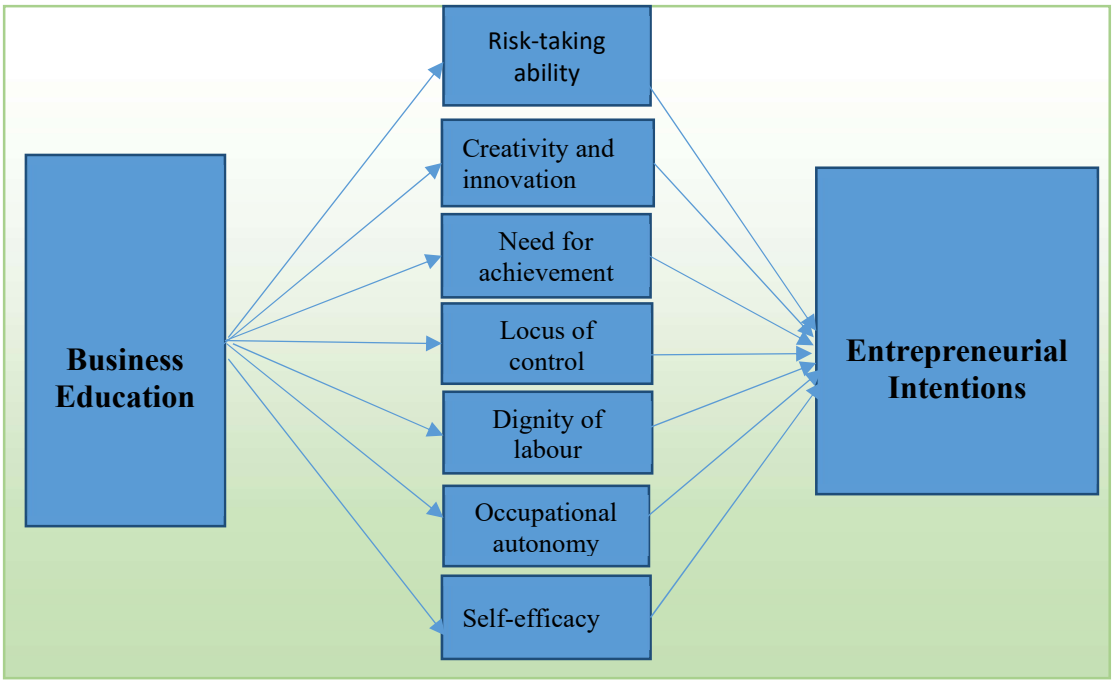
H6: Present management education exists appropriate entrepreneurial development program.

Figure 1. Conceptual model how business education develop entrepreneurial intentions



RESEARCH METHODOLOGY

Quantitative research methods was applied to the study's execution. The interview approach, the observation method, and the library work method were all chosen by the researcher to be used for the study's primary data collection. Using secondary data, researchers created the conceptual framework for this study. The secondary data included newspaper articles, pertinent books, journals, articles, seminar papers, and publications from domestic and international research institutes, reports from various medical institutions, public records and statistics, various research reports, and other sources. The dependent variable of management education, which is made up of management curricula, teaching methodologies, and university duties, is used to evaluate the endogenous variable of entrepreneurial intents through the mediating elements of attitudes and stakeholder support systems. To obtain the data, a basic random sampling method was used. **Yamane's (1967)** simplified formula was applied to determine the sample size. The sample sizes was determined using this formula. Here, P value of 0.5 and a confidence interval of 95% are presumptive.

$$n = \frac{N}{1 + N(e)^2}$$

Where n is the sample size, N is the population size, and e is the level of precision or degree of error expected. When this formula is applied to the above sample, we get

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$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{13500}{1 + 13500(0.05)^2}$$

$$n = 388.49$$

$$n = 389$$

A total of 400 business/commerce background students were selected on the basis of cluster from the selected public universities in Bangladesh.

All information was transformed into numerical codes before being input into the computer, and the specifics of these codes were documented in a codebook. Research managed to collect 433 respondents. A five-point Likert-type scale was used to assess students' entrepreneurial intentions in Bangladesh. Out of 433 students, 283 were male and 150 were female. All the students were business graduates from Islamic University, Bangladesh, and they conducted entrepreneurship development courses. Their age group was 23 years to 26 years. The computer-based Statistical Package for Social Science (SPSS), created by Nie et al. (1975), and Smart PLS 3.28 were used to process all forms of data. In order to evaluate the structural relationship between the variables that influence a respondent's entrepreneurial intention, Partial Least Squares Structural Equation Modelling (PLS-SEM) was used (Hair Jr, Hult, Ringle, & Sarstedt, 2021). There are many essential statistical techniques, including descriptive statistics, Cronbach's alpha, discriminant validity, composite reliability, average variance extracted (AVE), confirmatory component analysis, the F-Square test, regression analysis, and hypothesis testing.

DATA ANALYSIS INTERPRETATION AND DISCUSSION OF THE STUDY

Figure - 1: Smart PLS Structural Equation Modeling's Study Model

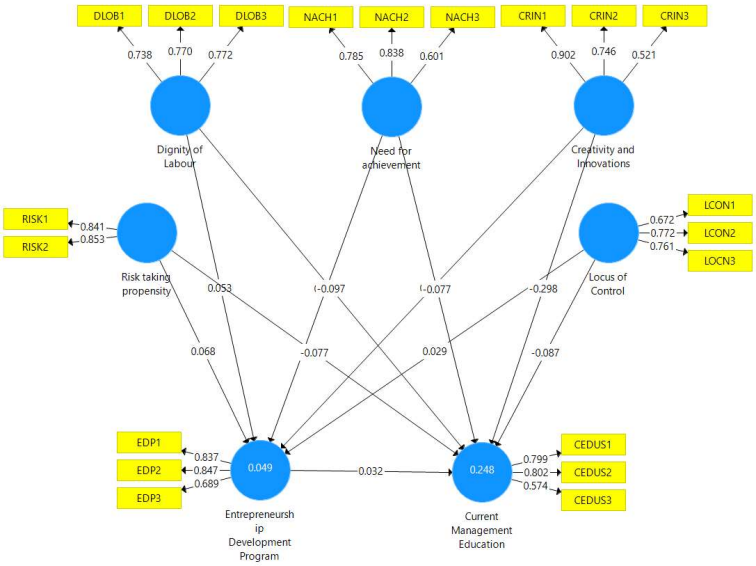

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Table 1: Average Variance, Cronbach's Alpha, rho_A, Composite Reliability, and Extracted Value

Construct	Variable	Cronbach's Alpha (Use SPSS)	Composite Reliability (Use PLS)	Average Variance Extracted (AVE) (Use PLS)
Creativity and Innovations	CRIN1	.766	0.776	0.547
	CRIN2	.772		
	CRIN3	.774		
Dignity of Labor	DOLB1	.775	0.804	0.578
	DOLB2	.772		
	DOLB3	.776		
Need for achievement	NACH1	.775	0.789	0.560
	NACH2	.779		
	NACH3	.788		
Risk taking propensity	RISK1	.764	0.836	0.718
	RISK2	.767		
Locus of Control	LCON1	.779	0.780	0.542
	LCON2	.766		
	LCON3	.775		
Entrepreneurial Development Program	EDP1	.785	0.836	0.631
	EDP2	.784		
	EDP3	.788		
Current Management Education	CEDUS1	.803	0.773	0.537
	CEDUS2	.804		
	CEDUS3	.801		

Cronbach's Alpha was used in the study's smart PLS technique (structural equation modeling) to assess the capacity instrument's internal consistency. According to Sekrran (2003) Cronbach's Alpha calculation value is 0.60 or it will be higher is considered standard. For exploratory research composite reliability values 0.60 to 0.70 are suitable. But in advanced study the calculation suitable values can be 0.70 to 0.90 **(Hair et al., 2011)**. Convergent validity shows the scale of the items. In addition, the items are correlated, especially theoretically. The value of composite reliability (CR) is 0.70 or higher than 0.70 and the value of average variance extracted (AVE) is 0.50 or higher than 0.50. Both values are acceptable. The findings indicate that composite reliability values are between 0.773 to 0.836. The average values of the average variance extracted are between 0.537 to 0.718. The results support the assertion that convergent validity has been established.

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Table 2. Discriminant validity using the Fornell-Larcker Criteria

Construct	1	2	3	4	5	6	7
Creativity and Innovations	***0.740***						
Current Management Education	-0.463	***0.733***					
Dignity of Labour	0.580	-0.357	***0.760***				
Entrepreneurial Development Program	0.176	-0.074	0.158	***0.794***			
Locus of Control	0.558	-0.359	0.393	0.155	***0.736***		
Need for achievement	0.313	-0.251	0.288	0.153	0.329	***0.748***	
Risk taking propensity	0.539	-0.360	0.466	0.177	0.616	0.382	***0.847***

According to **Hair et al. (2017)**, discriminant validity can be used in PLS path modeling to verify that a reflective notion has the strongest correlations by using its own indicators. **Henseler et al. (2015)** advise applying the HTMT approach to determine discriminant validity. However, because the HTMT calculation values are (***0.733 to 0.847***) lower than 0.90, it can be concluded that the discriminant validity of two thinking conceptions has been established.

Table 3: important teaching methods or techniques for fostering entrepreneurial intentions.

Subject	Frequency	Percent
Assignments and Projects	42	9.70
Business Games	12	2.80
Case Studies	87	20.10
Industry Academia Interaction	162	37.40
Psychological Counseling	71	16.40
Role Play	37	8.50
Structured Syllabus	22	5.10
Total	433	100.00

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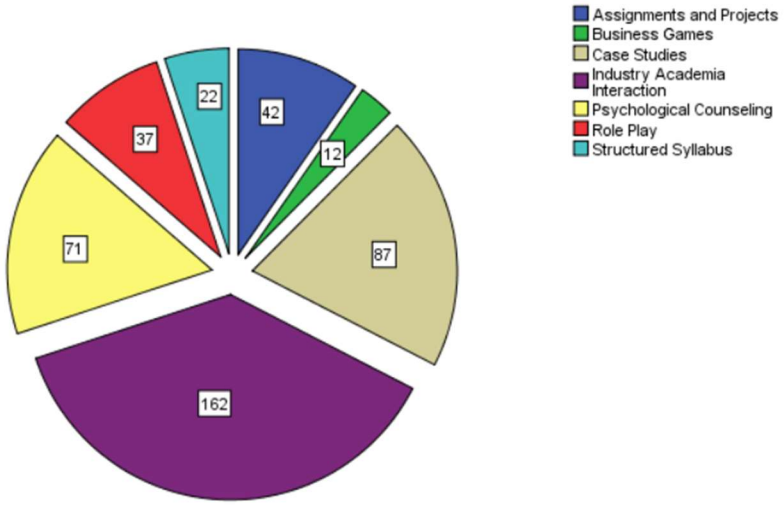
Figure - 2: Represent important teaching methods or techniques for fostering entrepreneurial intentions.



From figure 2, we see that a maximum of 37.40% of respondents suggest industry-academia interaction, 16.40% suggest psychological counselling, 20.10% suggest case studies, 9.70% suggest assignments and projects, 8.50% suggest role play, 5.10% suggest structured syllabus, and only 2.80% suggest business games are very important teaching methods for the development of entrepreneurial qualities.

Table 4: f square value

Construct	Current Management Education	Comment
Creativity and Innovations	0.061	Small effect
Dignity of Labor	0.008	No effect
Entrepreneurial Development Program	0.001	No effect
Locus of Control	0.006	No effect
Need for achievement	0.006	No effect
Risk taking propensity	0.004	No effect

The above-mentioned statistic, the f2 effect size, is a little unnecessary when compared to the magnitude of the route coefficients. When a dependent construct is explained by a structural model and the rank order regarding the relevance of the constructs differs when comparing the size of the path coefficients and the f2 effect sizes, the researcher may report the f2 effect size to explain the presence of, for example, partial or full mediation (Nitzl et al., 2016). According to (Cohen, 2013) small, medium, and large f2 effect sizes, respectively, are often indicated by values higher than 0.02, 0.15, and 0.35.

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Table 5: Collinearity Statistics (VIF)

Construct	VIF
CEDUS1	1.217
CEDUS2	1.252
CEDUS3	1.107
CRIN1	1.356
CRIN2	1.311
CRIN3	1.100
DLOB1	1.230
DLOB2	1.291
DLOB3	1.231
EDP1	1.464
EDP2	1.502
EDP3	1.279
LCON1	1.120
LCON2	1.214
LOCN3	1.230
NACH1	1.207
NACH2	1.301
NACH3	1.219
RISK1	1.235
RISK2	1.235

Through collinearity statistics, lateral collinearity has been measured. VIF is in the first phase of the structural equation model. Even when vertical collinearity is satisfied, lateral collinearity (predictor-criterion collinearity) may occasionally cause the results to be inaccurate. When two variables that are presumed to be causally related measure the same construct, collinearity of this kind develops. The collinearity was analyzed using the VIF values, although values of 3.3 or above indicate a potential collinearity (Diamantopoulos & Siguaw, 2006). The outputs of VIF values in table 4 indicates lack of collinearity.

Table 6: Hypothesis Testing

Construct	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Value	Comment on 5% level of significant

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H1: Creativity and Innovations -> Current Management Education	-0.298	-0.297	0.055	5.402	0.000	Accept H1
H2: Dignity of Labor -> Current Management Education	-0.097	-0.099	0.053	1.839	0.033	Accept H2
H3: Need for achievement -> Current Management Education	-0.077	-0.078	0.046	1.660	0.049	Accept H3
H4: Risk taking propensity -> Current Management Education	-0.077	-0.079	0.055	1.397	0.081	Reject H4
H5: Locus of Control -> Current Management Education	-0.087	-0.091	0.051	1.719	0.043	Accept H5
H6: Entrepreneurial Development Program -> Current Management Education	0.032	0.032	0.040	0.815	0.208	Reject H6

Table 6 shows that the H1: Present management education develops students' creativity and innovation power is supported by ($t = 5.402$, $p < 0.0001$). In this case, the result indicates the acceptance of an alternative hypothesis. It means that management education helps to create students' creativity and innovation power. Again, present management education creates consensus on the dignity of labor, which is supported by H2: ($t = 1.839$, $p < 0.033$). So, the result indicates the acceptance of an alternative hypothesis. It designates present management education to create consensus of the student's dignity of labor. However, present management education develops the student's need for achievement power, as supported by H3: ($t = 1.660$, $p < 0.049$). The result supports the acceptance of an alternative hypothesis. It means that present management education helps to develop the student's need for achievement power. On the other hand, present management education properly creates students with a risk-taking propensity to create an

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enterprise, as supported by H4: ($t = 1.397$, $p < 0.081$). It indicates the rejection of an alternative hypothesis. It means that current management education has failed to properly develop students with a risk-taking tendency to start a business. Moreover, present management education properly creates students' locus of control power as supported by H5: ($t = 1.719$, $p < 0.043$). The result signifies the acceptance of an alternative hypothesis. It designates present management education to develop a student's locus of control power. Lastly, the present management education exists on an appropriate entrepreneurial development program is supported by H6: ($t = 0.815$, $p < 0.208$). The result does not support the alternative hypothesis. It means that present management education does not exist in an appropriate entrepreneurial development program.

CONCLUSION AND RECOMMENDATION

A university is essential to the development and maintenance of an entrepreneurial economy for achieving sustainable development goals (SDGs). Bangladesh has seen a tremendous increase in both public and private universities as a result of increasing the number of higher education institutions in the country. Bangladesh described the goals of business education as being essential to becoming a successful entrepreneur and assisting in the acquisition of financial, commercial, and human resource management expertise. It inspires employees and develops effective managers. In recent years, management education (a component of business education) in Bangladesh has advanced quickly. It occurred at a time when Bangladesh's economy was becoming increasingly deregulated and its connectivity to the global economy was strengthening. Economic growth has always been a cornerstone of business education's main objective. To promote economic development, the colleges and universities servicing the region have allocated financial, physical, and human resources and built entrepreneurial structures inside their institutions. Constant and dynamic changes are characteristic of today's globalized corporate climate. According to the findings, the existing management education system, is striving to encourage entrepreneurial intention. However, in today's world, fostering business graduates' entrepreneurial inclinations is insufficient. Classroom lectures, presentations, tutorials, standard assignment methods, and tests are insufficient to instill entrepreneurial impulses among students. It is critical right now to increase the number of entrepreneurial development programs, entrepreneurship development cells, entrepreneurship development specializations, and entrepreneurship development programs in the curriculum. Business games, business plans, case studies on entrepreneur success and failure, marketing, finance, human resources, operations, business analysis, and the role of government in entrepreneurship development are all important topics to cover. The vast majority of graduates believe that today's management education system is not sufficiently focused on entrepreneurship. They also believe that the current business education system falls short of supporting students in developing business skills and training them to manage other people's firms.

To make this relevant, a more rapid shift from certificate-based to knowledge-based education is required, both explicitly and implicitly. Only by creating and disseminating knowledge in the right

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environment and with the right people can knowledge-based education be delivered. Knowledge is not guaranteed by a certificate. It's only a piece of paper, and it's not worth the paper it's printed on unless and until its bearer can demonstrate his or her worth. Apart from entrepreneurial classes, the goal of this research is to assist policymakers and educators. Because policymakers can address and assess students' underlying personal beliefs, subjective standards, and perceived behavioral controls in order to push them to create entrepreneurial ventures to fill the vacuum in the existing labor market.

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