

THE CORRELATION BETWEEN ENTREPRENEURSHIP EDUCATION, ENTREPRENEURIAL MINDSET, AND ENTREPRENEURIAL INTENTION AMONG UNDERGRADUATE STUDENTS: THE MEDIATING FUNCTION OF ENTREPRENEURIAL SELF-EFFICACY

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ABSTRACT

The purpose of the present study was to review the correlation between entrepreneurship education, entrepreneurial mindset, and intention. Specifically, this research focused on the function of self-efficacy as a mediator. Our sample consisted of 368 business administration students from three universities in Mongolia. To control and test the hypotheses, factor reliability analysis, factor appropriateness, correlation analysis, and structural equation modeling (SEM) were used.

Entrepreneurship education had a weak but positive relationship with the intentions of entrepreneurship undergraduates. It also had a significantly positive relationship with their entrepreneurial mindset. Moreover, the mindset had a significantly positive alliance with students' intentions. Furthermore, the study identified self-efficacy of entrepreneurial mindset as a partially mediating correlation in the middle of entrepreneurship education and intentions.

The study found a relationship between entrepreneurship education and mindset in promoting entrepreneurship. It suggests that universities can play a crucial role in creating a culture of entrepreneurship and supporting students' entrepreneurial intentions by providing effective entrepreneurship curricula.

Keywords: Entrepreneurship Education, Entrepreneurial Mindset, Entrepreneurial Intention, Entrepreneurial Self-Efficacy, Undergraduate Students.

JEL Classifications: I23, L26, O30.

Additional disciplines: Education, Psychology.

INTRODUCTION

In recent decades, entrepreneurship has gained significant notice from researchers because of its potential to stimulate economic growth and development. This heightened interest is driven by the belief that entrepreneurship can catalyze innovation and job creation, and positively impact a nation's overall economic and social well-being. Entrepreneurship plays a crucial role in enhancing economic efficiency, driving innovation, generating employment

opportunities, and sustaining employment levels (Shane & Venkataraman, 2000), which makes it a critical issue for both developed and developing nations (Värlander et al., 2020). Researchers consider entrepreneurship an essential aspect of a country's development that enables the achievement of enough economic growth (Baumol et al., 2007). The literature widely acknowledges that entrepreneurs play a crucial role in driving innovation, creating jobs, and reducing poverty (Liñán et al., 2011; Ribeiro-Soriano, 2017). In recent years, technology and innovation start-up companies have been established in Mongolia, but unemployment among higher education graduates is still a major social challenge. Currently, heavy industry, including the mining sector, remains the primary contributor to Mongolia's GDP and accounts for 38.2% of the total, followed by the service sector and retail trade at 15%, and agriculture at 12.06% (ADB, 2020). However, with more than half of the population consisting of vibrant youths aged between 18-35 years, there is an opportunity to diversify Mongolia's economy by reducing dependence on the uneasy mining market, fostering an effective innovation ecosystem, and developing entrepreneurship education (Batzeveg, 2022). This approach can sustain employment opportunities and competitiveness while generating innovation-oriented startups. To address this issue, universities and colleges in Mongolia have launched entrepreneurship education programs to prepare graduates with an entrepreneurial mindset and support student entrepreneurship. However, there is a lack of research on academic entrepreneurship, entrepreneurship education, and entrepreneurial program implementation in Mongolia (Dalkhjav & Nyamkhuu, 2022). This study aims to shed light on how these factors interplay and contribute to promoting entrepreneurship among students in the Mongolian context.

THEORETICAL BACKGROUND

Entrepreneurship Education (EE)

Entrepreneurial education is a complex and effective concept with various elements. For example, according to Zhao et al. (2005) content, experience, and education entrepreneurship are necessary to develop entrepreneurial aspirations in students. The qualities for success as an entrepreneur ultimately lead to positive changes in students' personal and professional lives (Ginanjar, 2016). Therefore, to effectively promote students' entrepreneurial intentions, educators must provide diverse learning opportunities that incorporate these elements (Bagheri et al., 2013). Entrepreneurship education contributes to students' employability and entrepreneurial skills, which subsequently contributes to economic growth (Wu et al., 2022). Evidence shows that entrepreneurship education positively affects students' business knowledge and skills, increases entrepreneurial attitudes, and increases participation in small businesses after graduation (Egan et al., 2017; Keat et al., 2011; Vaughan, 2014).

Entrepreneurial Intention (EI)

Entrepreneurial intention is an important factor influencing individual entrepreneurial and new venture decisions. It is an important concept that has received considerable attention in entrepreneurship research and practice. Entrepreneurial intention is a compound construct that is influenced by various inner and outer factors. Inner factors include personality traits, motivations, and values, whereas external factors include social norms, cultural values, and economic conditions (Krueger & Carsrud, 1993). Entrepreneurial intention is the cognitive state of individuals who aspire to gain in entrepreneurial behavior (Krueger et al., 2000). It reflects their

internal desire, motivation, and readiness to act and pursue entrepreneurial ventures. More specifically, it acknowledges the belief that an individual will begin a new work and implement it at some point in the future (Thompson, 2009). Entrepreneurial intention performs a crucial role in the decision-making process of individuals who are considering starting a new venture (Nabi et al., 2010). It influences their choice of career paths, their willingness to take risks, and their level of commitment to entrepreneurship. Entrepreneurial intention is the mindset that drives individuals to generate innovative business ideas and pursue an entrepreneurial career (Chhabra et al., 2020); it is characterized by a self-aware belief in someone's skill to begin new progress (Hsu et al., 2018).

There is a growing interest among researchers in studying students' entrepreneurial intentions (Bae et al., 2014; Udhayanan, 2019). It is believed that understanding the points that influence students' entrepreneurial intentions will help to design effective entrepreneurship education programs that encourage entrepreneurship among students.

Entrepreneurial Mindset (EM)

Being an entrepreneur is not just a career choice, but it is a mindset and a way of acting that can help individuals achieve success. It involves a specific mindset and framework of thoughts and actions that empower people to take control of their destinies and create value in the world (Anisah et al., 2017). With the fast and constantly changing world, society needs people who possess entrepreneurial abilities. It involves a way of thinking that is focused on innovation, creativity, risk-taking, and proactiveness, as well as a willingness to embrace change and uncertainty. Individuals with an entrepreneurial mindset are typically self-motivated and independent, and they possess strong problem-solving skills and a willingness to learn and adapt to new situations.

The entrepreneurial mindset is characterized by a predisposition and attitude toward productive and creative intelligence skills (Günzel-Jensen et al., 2017) and is closely associated with both individual attitudes and entrepreneurial activities. Such skills not only open up new possibilities and fuel passion but also drive innovation and transform ordinary thinking into groundbreaking systems. By adopting an entrepreneurial mindset, individuals are empowered to identify problems, develop solutions, and build relationships through creative, critical, relational, and collaborative thinking. An entrepreneurial mindset enables ordinary people to achieve extraordinary success.

Entrepreneurship education contributes to the growth of an entrepreneurial mindset in two key ways (Handayati et al., 2020). First, it assists individuals in cultivating a deep understanding of entrepreneurship and knowledge of entrepreneurial culture. Second, it heightens individuals' awareness of the importance of gaining practical experience to effectively start and run a new business.

Entrepreneurial self-efficacy (ESE)

Basically, self-efficacy notes the confidence in someone's ability to manage (Bandura, 1997). Self-efficacy mentions someone's faith in their skill to achieve certain goals or wanted outcomes, and it is noted that people with high self-efficacy are more assured in their abilities, actively pursue goals, and perform well (Tumasjan & Braun, 2012). Within the realm of entrepreneurship, this concept has been extended to what is known as entrepreneurial self-efficacy. It is inextricably linked to self-confidence, but it is directly related to belief in one's

entrepreneurial skills. It is an urgent factor in predicting individual entrepreneurial intentions and the success of new investments (Saoula et al., 2023). People with a high level of entrepreneurship are more confident in their actions and have a strong desire to do business (Chhabra et al., 2020). In other words, individuals tend to present more positive attitudes toward entrepreneurship, stronger intentions to begin their work, and a greater willingness to take risks and persist in the face of obstacles. They tend to view failures and setbacks as learning opportunities, rather than insurmountable barriers.

Correlation between Entrepreneurship Education and Intention

In recent times, researchers have started to listen to the correlation between entrepreneurship education and intentions. Business training provides people with the capacity and ability necessary to achieve their entrepreneurial goals, thereby increasing their awareness of and willingness to practice entrepreneurship. (Kalyoncuoğlu et al., 2017). Entrepreneurship education can prepare an undergraduate's attitudes and intentions toward entrepreneurship and also facilitate the production of a new business project (Liñán, 2008).

H₁: Entrepreneurship education shows positive associated with the entrepreneurial intention.

Correlation between Entrepreneurship Education and Entrepreneurial Mindset

Entrepreneurial competencies such as creativity, innovation, risk-taking, and opportunity recognition can be increased in education and learning programs. These programs help individuals cultivate an entrepreneurial mindset and gain the skills and knowledge they need to succeed in various contexts. By providing individuals with knowledge about the principles and practices of entrepreneurship and teaching those the necessary skills and attitudes required for success, entrepreneurship education can equip individuals with the tools they need to succeed as entrepreneurs or in any other field (Dewi et al., 2019). To effectively develop an entrepreneurial mindset, entrepreneurship education at the university level needs to incorporate a teaching approach that offers practical training and firsthand business experience. Research by Wu and Wu (2008) also emphasized the significance of entrepreneurship education in enhancing the knowledge, mindset, intention, and abilities of students through both theory and practical training. Research suggests that incorporating design thinking approaches into entrepreneurship education has the potential to enhance entrepreneurial mindset (Daniel, 2016). Specifically, entrepreneurship education may help foster an entrepreneurial mindset characterized by opportunity awareness, risk acceptance, uncertainty tolerance, and optimism (Cui et al., 2021). Therefore, the authors developed the following hypothesis:

H₂: Entrepreneurship education presents positive associated with an entrepreneurial mindset.

Correlation between Entrepreneurial Mindset and Entrepreneurial Intention

Specifically, studies have found that individuals who possess an entrepreneurial mindset show higher likelihood to express an interest in starting their businesses and pursuing entrepreneurial opportunities. Individuals who possess traits such as creativity, and innovation are likely to have entrepreneurial intentions, indicating a positive association with an entrepreneurial mindset (Fini et al., 2012; Obschonka et al., 2019). Cultivating entrepreneurial characteristics such as innovation, independence, and proactivity can positively influence an

entrepreneurial mindset and lead to greater participation in entrepreneurial activities (Jung & Lee, 2020). In a study conducted by Liñán and Fayolle (2015), it was found that students who exhibited an entrepreneurial mindset had a more favorable outlook on entrepreneurship, greater confidence in their abilities, and a stronger inclination to take risks. The adoption of an entrepreneurial mindset has been shown to augment university students' inclination toward entrepreneurship (Mukhtar et al., 2021).

H₃: The entrepreneurial mindset presents positively relation to entrepreneurial intention.

Entrepreneurship Education and Self-Efficacy and Their Correlation

Research suggests that the students who obtain business learning have greater independence than those without such education (Cox et al., 2002; Malebana & Swanepoel, 2014). Students who engage in entrepreneurship programs, training, and activities offered by their universities experience improvements in their psychological well-being and entrepreneurial skills. In essence, acquiring entrepreneurial knowledge through education and practical experience can lead to students' greater confidence in their ability to surmount challenges and attain success. Participating in entrepreneurship education may foster the success of entrepreneurial abilities, which, in turn, can boost entrepreneurial self-confidence (Bae et al., 2014). Entrepreneurship education is an effective tool for students to assimilate various experiences, norms, knowledge, values, and more (Fayolle & Liñán, 2014), and it can lead to the independence of students in entrepreneurship (Nowiński et al., 2019). Many scholars have documented that the proper combination of entrepreneurship education with learning activities will develop entrepreneurial independence in students (Fox et al., 2018). In past studies, the combination of entrepreneurship education and practical experience have been shown to improve business self-efficacy (Yeh et al., 2021).

H₄: Entrepreneurial education shows positive associated with entrepreneurial self-efficacy.

Correlation between Entrepreneurship Mindset and Self-Efficacy

People with an entrepreneurial mindset have greater business self-efficacy beliefs (Bae et al., 2014). According to research, individuals who possess an entrepreneurial mindset exhibit greater control over their environment and demonstrate a proactive and innovative approach. Such traits are closely linked to high levels of self-efficacy (Shane & Venkataraman, 2000). Ndofirepi (2022) found that students who exhibit an entrepreneurial mindset tend to have greater levels of business self-efficacy, indicating a greater trust in their skill to begin and manage a business venture. Students who demonstrate an entrepreneurial mindset had a more optimistic perspective on entrepreneurship and higher self-assurance in their capacity to begin a business project (Liñán & Fayolle, 2015).

H₅: The entrepreneurial mindset presents positive relationship to entrepreneurial self-efficacy.

Correlation between Entrepreneurial Intention and Self-Efficacy

Entrepreneurial self-efficacy performs a crucial role in fostering positive intentions to pursue entrepreneurship and become a successful entrepreneur (Diawati et al., 2023). Entrepreneurial self-efficacy, combined with supportive educational environment, can effectively

boost entrepreneurial intentions (Zellweger et al., 2011). Research has demonstrated a strong positive correlation between an individual level of self-efficacy and entrepreneurial intention (Bullough et al., 2014; Hmieleski & Corbet, 2006; Rosique-Blasco et al., 2018). Conversely, those who have low levels of ESE may lack the confidence needed to pursue entrepreneurship, which results in weaker entrepreneurial aspirations. Markman et al. (2003) found that people with high self-efficacy are more likely to be drawn to business ventures. Strengthening their belief in successful entrepreneurship increases the likelihood of investing in entrepreneurial projects (Hou et al., 2019).

H_{6a}: Entrepreneurial self-efficacy is positively associated with entrepreneurial intentions.

Entrepreneurial Self-Efficacy’s Mediating Effect

Self-efficacy refers to individuals’ trust in their capacity to accomplish purpose-oriented tasks (Barbaranelli et al., 2019), and it is linked to their motivation and inclination to reach individual purposes (Newman et al., 2018). Entrepreneurial education has the potential to increase entrepreneurial self-efficacy by providing essential expertise and techniques, ultimately influencing entrepreneurial intention (Soomro & Shah, 2021). Entrepreneurship education and entrepreneurial intention have a significant positive relationship (Anwar et al., 2020; Rauch & Hulsink, 2015; Wu et al., 2022). Self-efficacy beliefs about entrepreneurship explain cognitive processes, foster creativity, and influence individuals' decisions to start new ventures (Burnette et al., 2020). As a result, people with higher self-efficacy are more likely to seek entrepreneurial training and have an entrepreneurial mindset. Therefore, the authors suggest the following hypotheses:

H_{6b}: Entrepreneurial education and entrepreneurial intention are associated and are mediated by self-efficacy.

H_{6c}: Entrepreneurial mindset and entrepreneurial intention are related and presents mediated by self-efficacy.

In summary, the authors proposed a model in which entrepreneurial self-efficacy acts as a significant mediator in the middle of entrepreneurial education, mindset, and intention. To illustrate the relationship, a research model is shown in Figure 1.

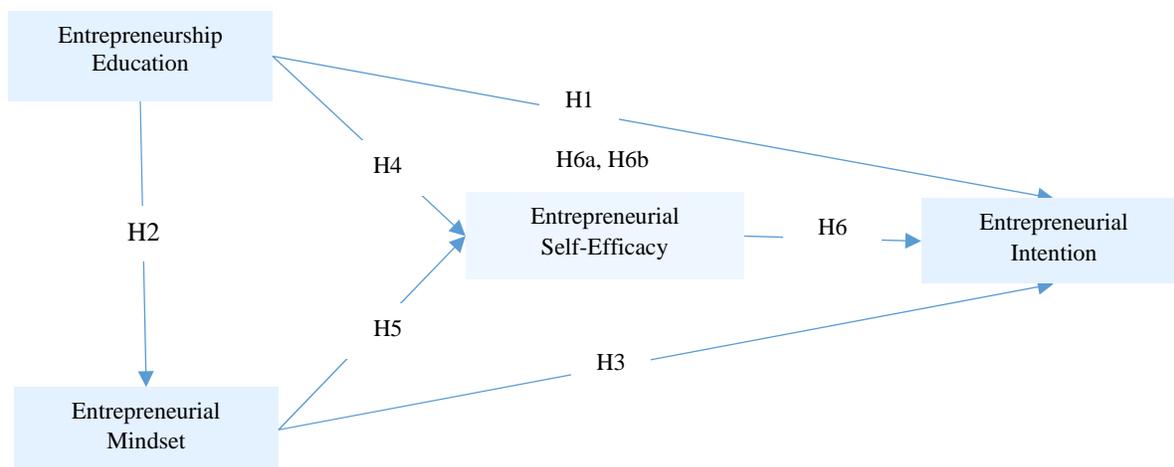


FIGURE 1
RESEARCH MODEL
SOURCE: AUTHORS

MATERIALS AND METHODS

Data and Sample Size

The data for this research was collected from business administration students at three Mongolian universities. This survey was managed online from February 27, 2023, to March 31, 2023. A total of 368 questionnaires were gathered via the Microsoft Forms electronic survey platform. The authors found no cases with less than 5% of probability of error and no exception cases. Thus, the last analysis was conducted on 368 valid cases.

Instrument

There are two sections of this research questionnaire. One section gathered basic information about the participants, and the another section measured variables related to entrepreneurship. The measurement scales used in this study were previously validated by other researchers, and the responses of the students were evaluated using a 5-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). To assess entrepreneurship education, the study used a six-item scale developed by Handayati et al. (2020), which was previously validated. A six-item scale from Linan et al. (2011) study was employed to evaluate the entrepreneurial intention of students. For the assessment of the entrepreneurial mindset, six measurement constructs from Wardana et al.'s (2020) previous study were adopted. Finally, a scale comprising four items from Zhao et al.'s (2005) study was used to assess entrepreneurial self-efficacy. All four scales demonstrated high reliability and good internal consistency structure, with reliability coefficients exceeding 0.7 and a KMO value of more than 0.5.

RESULTS

Demographic Indicators

The respondents' background information is summarized in Table 1. The data indicates that 45.9% of the participants were the National University of Mongolia (NUM) students, 26.4% were the Mongolian University of Life Sciences (MULS) students, and the remaining 27.7% were from the University of Humanities (UN). Of the respondents, approximately 23.9% were management majors, while about 23.4% were studying marketing. The participation rate of the human resource management students was lower than others. Additionally, the survey had more female respondents than male respondents, with approximately 70.1% and 29.6%, respectively. For study grade, 28.3% were year 1 students, 16.3% were year 2 students, 23.9% were in their third year, and 26.4% were in their fourth year, with the remaining 5.6% being fifth-year students.

Indicator	Characteristics	Samples	Percentage
Age (years)	18-20	165	44.8
	21-23	177	48.1
	24-26	26	7.1
	Total	368	100.0
Gender	Female	258	70.1
	Male	109	29.6
	Total	368	100.0
University	NUM	169	45.9
	MULS	97	26.4
	UN	102	27.7
	Total	368	100.0
Course	1 st year	104	28.3
	2 nd year	60	16.3
	3 rd year	88	23.9
	4 th year	97	26.4
	5 th year	19	5.2
	Total	368	100.0
Major	Tourism management	17	4.6
	Bank	44	12
	Insurance	20	5.4
	Cybernetic	19	5.2
	Marketing	86	23.4
	Management	88	23.9
	Accounting	20	5.4
	Finance	18	4.9
	HRM	9	2.4
	Trade	28	7.6
	Econometrics	19	5.2
	Total	368	100.0

Source: Authors

Measurement of Model Assessment

For hypotheses testing, Smart PLS 4.0 was used, whereas SPSS was used for descriptive analysis and data screening. The analysis included measuring the model's reliability and validity, calculating descriptive statistics and correlation, and conducting an analysis of Structural Equation Modelling Partial Least Squares (SEM-PLS).

Reliability and Validity

The results of reliability and authority tests are summarized in Table 2. The authors managed factor loading analysis to regulate the correlation coefficients between the establishments, and the resulting factor loading values for the items ranged from 0.723 to 0.892. To assess internal consistency, the authors used Cronbach's alpha reliability, which ranged from 0.866 to 0.901, indicating satisfactory dependability for all factors (>0.70). The composite reliability (CR) values were between 0.900 and 0.924, surpassing the recommended minimum value of 0.70. The average variance extracted (AVE) construct values ranged from 0.600 to 0.772, exceeding the desirable threshold of 0.50, indicating excellent results.

Table 2
MEASUREMENT MODEL

Variables	Code of item	Loadings	α	CR	AVE
Entrepreneurial Education (EE)	EE1-EE6	.779-.838	0.886	0.913	0.637
Entrepreneurial Intention (EI)	EI1-EI6	.723-.877	0.901	0.924	0.671
Entrepreneurial Mindset (EM)	EM1-EM6	.731-.816	0.866	0.900	0.600
Entrepreneurial Self-Efficacy (ESE)	ESE1-ESE4	.858-.892	0.901	0.931	0.772

Note: α , Cronbach’s alpha; CR, the square of the summation of the factor loadings; AVE, the summation of the square of the factor loadings.

Source: Authors

The results of the pilot study indicated that all scales had acceptable internal consistency and general validity.

Correlation Analysis

The descriptive statistics are presented in Table 3. The correlations between constructs in the model are below the recommended threshold of 0.7, suggesting minimal evidence of multicollinearity problems in our observations (Gujarati & Porter, 2003).

Table 3
CORRELATIONS AND DISCRIMINANT VALIDITY BY FORNELL–LARCKER CRITERION

	Mean	SD	EE	EI	EM	ESE
EE	3.3804	.87850	(0.798)			
EI	3.2355	.82815	0.428***	(0.819)		
EM	3.4801	.92656	0.411***	0.627***	(0.775)	
ESE	3.5088	.98425	0.338***	0.556***	0.598***	(0.878)

Source: Authors

Structural Equation Modeling (SEM)

R-Square was calculated for PLS analysis to test the structural model and the significance of the variables. During these analyses, the correlations in the middle of independent and dependent variables were verified. The results of the analyses confirmed the following hypotheses. Also, whole regression values show positive and significant ($p < 0.01$). Table 4 Presents the conclusions of this research article.

Table 4
RESEARCH RESULTS IN PLS-SEM

Hypothesis	Path	Standardize Beta	Standard Error	t statistics	p-value	Remarks
H1	EE→EI	0.144***	0.045	8.920	.000	Confirmed
H2	EE→EM	0.411***	0.051	8.472	.000	Confirmed
H3	EM→EI	0.385***	0.037	15.167	.000	Confirmed
H4	EE→ESE	0.187***	0.044	6.733	.000	Confirmed
H5	EM→ESE	0.479***	0.037	11.964	.000	Confirmed
H6	ESE→EI	0.328***	0.047	12.040	.000	Confirmed

Note: *, **, and *** present the statistical significant at 10%, 5%, and 1%, respectively.

Source: Authors

After establishing the validity the speculated relation was tested by working with the PLS algorithm and reliability of the measurement model flourishing algorithm in PLS 3.0 Figure 2.

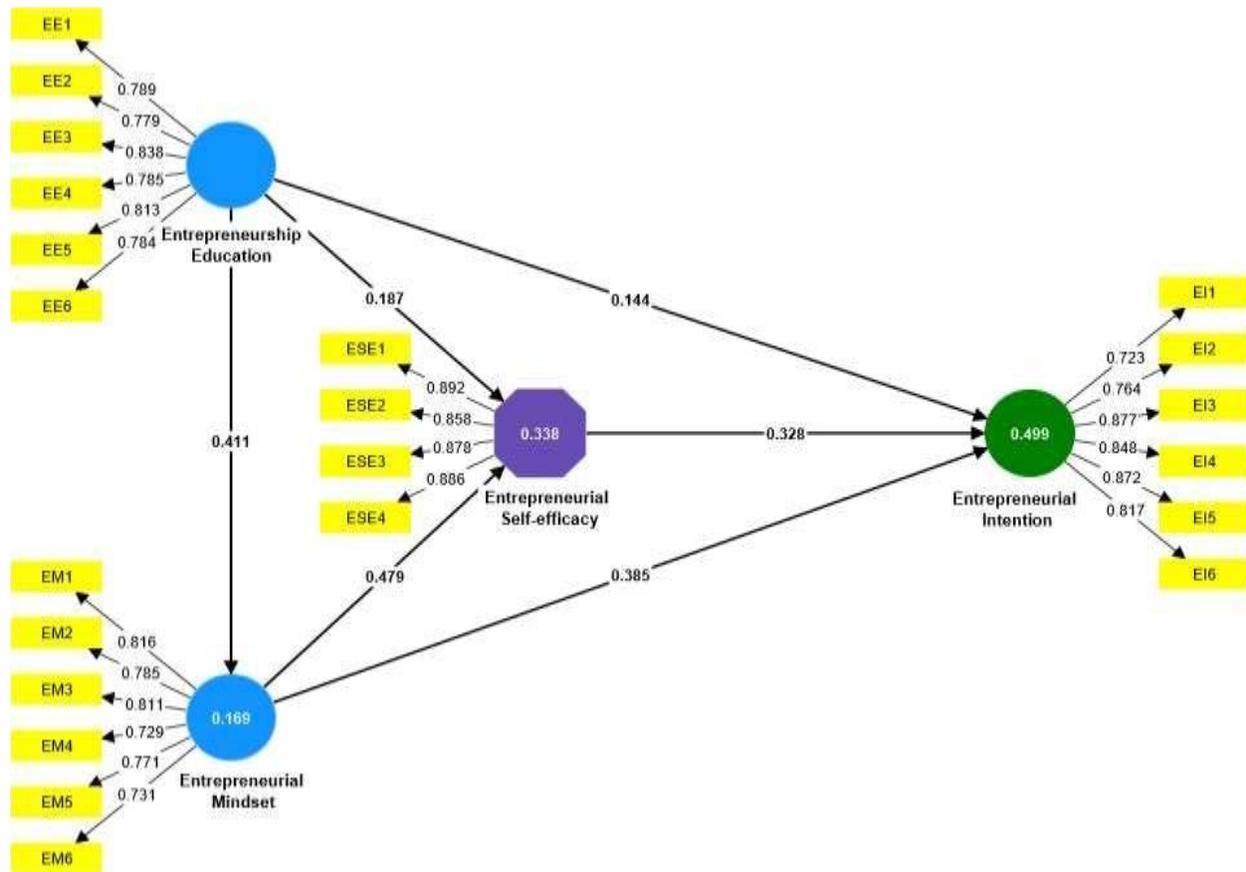


FIGURE 2
PATH COEFFICIENT AND ITEMS LOADINGS
SOURCE: AUTHORS

H₁, H₂, H₃, H₄, H₅, and H₆ were supported. Based on the results of the research, entrepreneurial education and entrepreneurial intention have a positive correlation ($\beta = 0.144$); there was also a positive correlation between entrepreneurship education and an entrepreneurial mindset ($\beta = 0.411$) and entrepreneurial self-efficacy ($\beta = 0.187$). Furthermore, the results also indicated that an entrepreneurial mindset presents positive association with entrepreneurial intention ($\beta = 0.385$) as well as entrepreneurial self-efficacy ($\beta = 0.479$). In addition, entrepreneurial self-efficacy and entrepreneurial intention are positively correlated, as indicated by the survey results ($\beta = 0.328$).

Using a method integrated into Smart PLS, the authors examined whether entrepreneurial self-efficacy mediates the relationship between entrepreneurship education and intention, and the relationship between entrepreneurial mindset and intention. Entrepreneurial self-efficacy accounted for 28.4% and 15.8% of the effect on entrepreneurial intention in context (see Table 5) by variance accounted for (VAF). These results supported both H_{6a} and H_{6b}.

Hypothesis	Path	Direct effects	Indirect effects	Total effects
H6a	Entrepreneurship Education -> Entrepreneurial Self-efficacy -> Entrepreneurial Intention	0.144**	0.284***	0.428***
H6b	Entrepreneurial Mindset -> Entrepreneurial Self-efficacy -> Entrepreneurial Intention	0.385***	0.158***	0.543***

Note: *, **, and *** present the statistical significant at 10%, 5%, and 1%, respectively.

Source: Authors

As all the impacts of the relevant moderating variables (Beta coefficient) show positive and significant ($p < 0.01$), all the hypotheses were confirmed.

DISCUSSION

The conclusions of the analysis confirmed all hypotheses proposed in the study. The study's first finding showed that entrepreneurship teaching had a weak and positive relationship with the entrepreneurial intentions of undergraduates. The students who have more entrepreneurship education demonstrated a greater inclination toward entrepreneurship. The second finding revealed that entrepreneurship education had a significant relationship with the growth of an entrepreneurial mindset. Beyond imparting attitudes and learning, entrepreneurship education also increased inspiration toward fostering an entrepreneurial mindset. These results align with previous research by Pfeifer et al. (2016) and Handayati et al. (2020), all of which emphasize the negative function of entrepreneurship learning in cultivating and strengthening an entrepreneurial mindset. The third major finding presented a significant and positive correlation between the entrepreneurial mindset and the intention of undergraduates. Individuals with an entrepreneurial mindset tend to see opportunities instead of barriers and possibilities instead of failures, thereby increasing their likelihood of pursuing entrepreneurial intentions. The fourth key finding indicated that entrepreneurship education had a weak and positive relationship with entrepreneurial self-efficacy. Entrepreneurship education provided students with a valuable opportunity to internalize a range of experiences, knowledge, values, norms, and other pertinent factors, which, in turn, can enhance their self-efficacy. The fifth key finding showed a significant correlation in the middle of students' entrepreneurial mindset and self-efficacy. This study found the people with an entrepreneurial mindset tended to exhibit bigger levels of self-efficacy beliefs. The sixth key finding demonstrated an important relationship in the middle of students' entrepreneurial self-efficacy and entrepreneurial intention. Our study revealed that individuals with greater levels of entrepreneurial self-efficacy tend to show a greater inclination toward business projects. Finally, this study found that entrepreneurial self-efficacy performed a mediating function in enhancing intention through entrepreneurship education. This result aligns with recent research (Anwar et al., 2020; Nowiński & Haddoud, 2019; Rauch & Hulsink, 2015; Soomro & Shah, 2021).

These findings suggest that entrepreneurship education is an effective tool for encouraging entrepreneurship among business administration students. Educators can use these findings to develop more effective entrepreneurship education programs that enhance undergraduate self-efficacy and promote entrepreneurial intention. Additionally, this research indicates that the entrepreneurial mindset of students can indirectly enhance their intentions by positively impacting their entrepreneurial self-efficacy. Finally, this study highlights the

significance of developing entrepreneurial self-efficacy among students, and institutions can encourage participation in experiential learning activities such as internships.

CONCLUSION

This research's results demonstrated a positive correlation in the middle of entrepreneurship education, mindset, and intention, and self-efficacy mediated this correlation. The study's findings underscore the critical function of entrepreneurship education in shaping undergraduate entrepreneurial intentions and developing an entrepreneurial mindset, which can lead to increased entrepreneurial self-efficacy and a greater propensity toward business ventures. Moreover, the study supports prior research highlighting the significance of entrepreneurship education, mindset, and self-efficacy in promoting entrepreneurship. Universities should prioritize providing entrepreneurship education and cultivating an entrepreneurial mindset among students to enhance their entrepreneurial intentions and self-efficacy. Overall, this study suggests that entrepreneurship education and an entrepreneurial mindset is an effective in promoting entrepreneurship, and universities can perform a vital role in fostering a culture of entrepreneurship and supporting students' entrepreneurial pursuits by offering effective entrepreneurship curricula.

Future Research and Limitations

Some limitations in this study should be shown as follows: First, the research's sample size was limited to 368 business administration students from three Mongolian universities. Second, the data were accumulated by a self-reported survey, which may have introduced common method bias. Third, the study was constrained in terms of the questionnaire collection process. Only online questionnaires were used, and the data were collected during a fixed period. Future research could investigate the outcome of entrepreneurship education on the growth of entrepreneurial skills and competencies. Additionally, further research could explore the impacts of different types of entrepreneurship education programs. Moreover, future research could examine the role of contextual elements, such as cultural values or institutional policies. Finally, future studies could explore the potential moderating impact of people's differences, such as gender, prior experience, or personality traits, on the relationship between entrepreneurship education, entrepreneurial mindset, self-efficacy, and intentions.

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