Advances in Consumer Research
https://acr-journal.com/

Volume-2 | Issue-5 | Nov 2025

Original Researcher Article

Developing Global Future Entrepreneurs: The Role of Higher Education Across Frontiers

Dr Pooja Talwar[1], Dr Arvind Deshmukh[2], Dr Neelam Saxena[3] and Dr Vikas Dhawan[4]
[1]Associate Professor Department of Commerce Shaheed Bhagat Singh College University of Delhi
Email: pooja.talwar@sbs.du.ac.in
[2]Center for Connecting Learning and Innovation,
Email: arvindd.n17@gmail.com
[3]Professor & Dean Academics, Institute of Management Studies. Noida 201306 India.
Email: neelamaced@gmail.com
[4]Director General & Professor, Institute of Management Studies. Noida 201306 India.
Email: Vikas251999@gmail.com

Received:
Received:10/09/2025
Revised: 25/10/2025
Accepted:10/11/2025
Published:14/11/2025

ABSTRACT
The current paper posits that the entrepreneurial mindset in a global scenario is a key factor in cultivating the undergraduate entrepreneurial perspective. Sometimes, it is developed at the school/university level, where students are exposed to different business skills. These competencies (proficiencies) include all features such as facilities, attributes, skills, knowledge, and behavior that prepare students for their entrepreneurial careers globally. However, external factors are key determinants of developing an entrepreneurial mindset. Consequently, recognizing the competencies, in terms of which students are an entrepreneurial community, and the contextual factors which that influence students to be entrepreneurial is crucial to develop a global enterprising mindset Understanding how universities and other higher education institutions support these inclinations is as important as knowledge being received and pragmatically applied by them. Thus, this paper seeks to examine the multi-variate link between campus teaching, entrepreneurship traits, and the intended enterprise among students in India.

Keywords: Entrepreneurship, entrepreneurship mindset, entrepreneurship competencies.

INTRODUCTION:

The entrepreneurial mindset has been a much-researched topic, and many have written about it. Multiple generalizations have been made about the entrepreneurial mindset, and researchers have attempted to define the characteristics of the term through multiple perspectives. Kuratko et al. define, doing the task as tangible in three areas: cognitive, behavioral, and emotional perspective of an entrepreneurial mindset. (Kuratko et al. 2020). Lynch and Corbett suggest two predominant orientations for the entrepreneurial mindset. The first is to discover and choose the potential solutions, and the second is to implement them effectively (Lynch & Corbett, 2021).

Entrepreneurship has gained much traction within the industry and academia in recent years. Governments worldwide have emphasized developing entrepreneurial competencies to propel growth and manage employment-related challenges. Entrepreneurship has enabled and is continuously enabling the creation of new business solutions and markets through persistent innovation efforts (Kuratko, 2005; Read & Sarasvathy, 2005; Řehoř et al., 2020). Entrepreneurship education and entrepreneurship mindset are internationally seen as tools to develop human capital (Seikkula-Leino et al., 2021).

Universities and higher education institutions enable students to develop an entrepreneurial mindset. Students can successfully attain the skills and knowledge to build their entrepreneurial ventures through specialized curriculums embedded in university courses. Entrepreneurship courses are designed to develop specific skills and competencies in the students. These competencies enable value creation to disrupt and develop society (Mitchelmore & Rowley, 2010).

Entrepreneurship has been extensively included in the New Education Policy 2020 (NEP2020) released by the Government of India. Vocational education in collaboration with industry alignment is focal to the NEP. Besides vocational education, focus on specialized curriculums with practical learning opportunities and impetus on technical education are deemed to make education more entrepreneurship oriented. Multidisciplinary education coupled with R&D opportunities, new business incubation facilities, and technology centers has been proposed to make Indian education entrepreneurship-friendly (Ministry of Education, 2020).

Past research identifies several entrepreneurial competencies relevant to the students enrolled in undergraduate programs in India. People with high entrepreneurial competencies tend to take risks

(Ndofirepi, 2020), learn from failures, identify opportunities and take the Initiative. Entrepreneurs also display high leadership abilities (Nwachukwu et al., 2017), innovative skills (Peschl et al., 2021), and decision-making authority (Fiore et al., 2019). These competencies constitute an entrepreneur's entrepreneurial acumen, coupled with other skills.

In this quantitative study, we attempt to answer a critical question of whether a relationship exists between entrepreneurship intention and entrepreneurship competence. We also assess the influence of entrepreneurial education on university campuses on student entrepreneurial competencies.

LITERATURE REVIEW

Entrepreneurship Proficiencies

Entrepreneurial proficiencies are seen as the anchors of an entrepreneurial mindset and organizational performance (Covin & Slevin, 1997). The term 'Competency' has been extensively discussed in the management literature (Mitchelmore & Rowley, 2010). It can be noted that other words like ‘acumen,’ ‘expertise,’ and ‘skills’ are mutually used with competency. An individual's competencies are not just limited to cognitive attributes but also include behavioral and affective characteristics. Entrepreneurial competencies have been defined variably by authors working in different spaces and times (Mitchelmore & Rowley, 2010). However, in most literature, competency is defined as an attribute or a quality that would impact individual performance. However, it is not necessarily seen as an expected outcome from an individual.

Researchers make a clear demarcation between entrepreneurial competencies and managerial competencies; however, they agree that both are needed for the successful running of an enterprise (Chandler & Jansen, 1992; Lerner & Almor, 2002). However entrepreneurial competencies are called for to start and develop enterprises, and there is a call for managerial competencies to feed and foster the ventures. (Man et al., 2002). Thus, we do not see much change in focus on entrepreneurial competencies in the different narratives presented. you cannot ignore what it takes to build and accumulate a business (Man et al., 2002). Despite the changing narratives, the importance of entrepreneurial competencies in building and growing a business cannot be overlooked (Mitchelmore & Rowley, 2010).

Competencies are the enablers of high performance. They can be identified as motives, skills, or cognizance that push an individual's quality of work. Simply put, the competencies describe the acumen and behaviors of people that help them achieve superior results. Competencies differ from skills and knowledge because they are driven by social and circumstantial factors (Mitchelmore & Rowley, 2010).

Competencies offer transformational value to enterprises. The most interesting factor about competencies is that they can be learned and acquired. The learning factor becomes paramount to both entrepreneurs and educators as it highlights the need to identify the correct competencies for development (Bird, 1993).

Intrinsic Competencies

Several researchers have mentioned various competencies influencing an entrepreneurial mindset across countries and time periods. These competencies may have entrepreneurial, managerial, technical, behavioral, and psychological aspects (Chandler & Jansen, 1992). The entrepreneurial competencies are related to starting and launching an enterprise, such as idea generation, visionary thinking, identification of opportunity, and Initiative (Lerner & Almor, 2002). The managerial competencies are business and management skills such as planning, financial understanding, market analysis, and research (Chandler & Jansen, 1992; Herron & Robinson, 1993; Lerner & Almor, 2002). People skills such as networking, teamwork, and leadership abilities also account for entrepreneurial competencies. Besides people and relationship-building skills, psychological abilities such as taking risks, openness to failure, and decision-making influence an entrepreneurial mindset. These attributes are inherent to an individual and can be called intrinsic competencies. Besides intrinsic competencies, there are external factors as well that influence an entrepreneurial inclination.

External Factors

Besides internal competencies, various external environmental factors influence an individual's entrepreneurship inclination. Good family relations lead to better support in an individual's entrepreneurship venture, both in capital and spirit (Zhu et al., 2020). A healthy relationship with one's spouse also positively impacts entrepreneurial activities.

Competition plays an important role in entrepreneurial activity, and competition studies form an essential aspect of entrepreneurial education (Rubin et al., 2019). The quest for a higher standard of living is also a powerful motivation for entrepreneurship. Research studies show that the standard of living has improved through entrepreneurship, specifically women's entrepreneurship (Yu-mei & Tzu-ming, 2007).

Career possibilities, working with people, and financial security are other factors that influence an entrepreneurship mindset.

Purpose of the Study

The individual competencies drive the entrepreneurial mindset of Indian students. The purpose of this study is twofold. The first part of this study determines the students' mindset and motivation level toward entrepreneurship. To achieve this objective, we conducted an entrepreneurship audit for undergraduate and master's students enrolled in various technical and non-technical programs in the NCR. Students were asked questions based on the competency framework and external

factors. In order , to explain the variable nature of the skills that entrepreneurs are required to possess, Table 1 lists some of the intrinsic competencies and external factors we test in this study.

Table 1: Intrinsic competencies and external factors that influence the entrepreneurial mindset

Intrinsic Competencies	Risk-taking
	Planning
	Financial Understanding
	Decision-Making Ability
	Compatibility
	Have wanderlust
	Leadership Skills
	Clarity in Vision
	Innovation/Idea Generation
	Learning Capabilities
	Plan Methodically
	Flexibility
	Entrepreneurial Envy
External Motives	Competition
	Standard of Living
	Working with people
	Financial Security
	Work Schedule
	Parents/Spousal Support
	Career Possibilities

The second part of this study seeks to validate whether or not the established entrepreneurial competencies positively impact a student's desire to pursue entrepreneurship. We developed our first hypothesis to compare the students' competencies who want to become entrepreneurs to those who did not want to become entrepreneurs.

H1: There is no difference in competencies between those who want to become entrepreneurs and those who do not.
The study also attempts to determine the influential role of educational institutions in developing entrepreneurial competencies in students. Our second hypothesis is as follows.
H2:: Campus teaching does not make a huge contribution in the way it develops entrepreneurial competencies.

METHODOLOGY

The participants in this research are undergraduate and Master's program students from India's National Capital Region (NCR). The sample of students considered for this research was spread across technological and non-technological higher education programs. The audit was conducted to understand the difference in students' competencies who wanted to pursue entrepreneurship as a career choice and those who did not. Further, the audit also determined the impact of campus teaching on developing entrepreneurial competencies.

The data was collected from the students using two self-generated questionnaires. In the first study, questionnaires were administered to 455 students of which the authors were able to obtain 414 completed questionnaires. However, Among them, only 395 numbers of questionnaires were retrieved completed, and considered for data analysis. Indices to be used in factor analysis to identify students' orientations toward entrepreneurship were also developed. In addition, a T-test test and correlation were done. An accepted format of correlations is Pearson's test scores connected with intelligence, crucial cogent thinking, and reasoning skills.

The second questionnaire was given to 500 students, out of which 464 cases were returned, resulting in a 92.8% response rate. However, only 414 (82.8%) were found completed and considered for data analysis. Independent T-tests and paired sampled t-tests were conducted to test the hypothesis.

Questionnaire

The first questionnaire was designed to analyze factors that help develop an entrepreneurial mindset. "Entrepreneurship Factor Audit Survey." The variable skill-set is vital to developing the right mindset for entrepreneurship. The students were asked to respond in "yes," "no," or "can't say."

The second instrument to assess the student competencies and campus effectiveness consisted of three parts. The first part of the questionnaire aimed to measure the importance of entrepreneurship competencies. The competencies were self-selected through extensive literature study on related subjects, and the questions were tailored from the student's perspective. The second part of the survey consisted of questions designed to evaluate entrepreneurship teaching elements

in university curriculums besides the availability of resources that foster entrepreneurship. The questions were evaluated on a five-point Likert scale.

The third part of the survey comprises some open-ended questions that provide insights into the students' intent to pursue the path of entrepreneurship.

The questionnaire was pre-tested with 50 participants for reliability and validity. Appendix 1 provides more detail about the questionnaire.

Data Analysis

Part 1

In the first part of the study, the student interest in entrepreneurship is ascertained after the administration and analysis of the questionnaires. Here in this research we have employed factor analysis, t-test, and Pearson's correlation test between the scores melt. They said that the test scores of Pearson reflect intelligence, critical cognitive thinking and reasoning ability of learners.

Factor Analysis

The examination of immanent or latent features is the general use of factor analysis. This is a large method and criteria through which the number and relevance of factors are illustrated are also large. There are however two basic rotation methods: The two methods which are Orthogonal rotation and Oblique rotation. Some of the orthogonal rotation, for instance, Varimax rotation and Quartimax rotation, comprises of uncorrelated factors. It is in the factor analysis procedure that the factor loadings post rotation, the eigenvalues post rotation and Scree Plot are used.

The present study employed the iterated principal axis factor method of factor analysis with three factors. There are various extraction methods among them is factor analysis, in rotation it is Varimax and in the oblique solution is promax. The number of factors is often limited when utilizing principal component analysis, and this number is generally defined by theory or hypothesis under investigation. But we also carried out the analysis to obtain the diverse factors to obtain the various factors where we acquired the most understandable results.

The list of variables used is listed below in Figure 1.

Figure 1: Variables used for factor analysis

KMO and Bartlett's Test

The first portion of the investigation appears on the students' concern to tourism entrepreneurship by tracking and scrutinising the results of the questionnaires. In this research we have used factor analysis, t-test and Pearson's test between the scores obtained.. They said that, Pearson's test scores equals intelligence , critical cognitive thinking and ability to reason.

Kaiser-Moyer-Olina (KMO) Measure of Sampling Adequacy But this test is out of range of 0 to 1, and value closer to 1 is good. If calculated value of Bartlett's test of Sphericity is greater than the table value at a given level of significance then H _{o} is rejected means the photograph has a significant impact on cultural values. It is a square matrix where there is a row and a column in which all the elements are 1s and the rest is 0. This test provides a opportunity to discard null hypothesis.

These tests provides the initial value which should be topped before getting into the application of the factor analysis (or a principal components analysis).

The results for the KMO and Bartlett's test are presented in Table 2 below.

Table 2: KMO and Bartlett's Test Results

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.645
Bartlett's Test of Sphericity	Approx. Chi-square	13108.93
	df	190
	Sig	.000

Researchers work analysis

The KMO value for this entrepreneurship audit is .0.645

Correlation Matrix

The correlation matrix is a table that reflects the correlation between the variables. Table 5 below is the correlation matrix where an oblique rotation was done. If an orthogonal rotation had been performed then the table below would not have featured in the output because correlations between the factors are set to zero. These factors are therefore closely related as illustrated in this case.

Table 3: Correlation Matrix of Student Entrepreneurship Audit: Researchers work analysis

Factors	Risk-taking	Planning	Financials understanding	Competition	Standard of living	Working with people	Decision-making	Financial security	Get along with people	Career path	Travelling enjoy	Leadership qualities	Clear vision	Innovative ideas	Learning capabilities	Plan methodically	Adaptable and flexible	Envy entrepreneurs	Work schedule	Parents' support
Risk-taking	1	0.478	0.484	0.730	0.565	0.423	0.673	0.420	0.578	0.405	0.567	0.386	0.475	0.556	0.672	0.522	0.409	0.607	0.615	0.615
Planning	0.478	1	0.718	0.581	0.099	0.406	0.510	0.308	0.393	0.371	0.577	0.464	0.409	0.611	0.481	0.626	0.621	0.432	0.582	0.582
Financials understanding	0.484	0.718	1	0.621	0.564	0.351	0.556	0.482	0.720	0.464	0.740	0.464	0.310	0.434	0.480	0.743	0.778	0.418	0.713	0.713
Competition	0.730	0.581	0.621	1	0.561	0.509	0.710	0.499	0.536	0.382	0.536	0.464	0.487	0.702	0.843	0.754	0.775	0.555	0.713	0.713
Standard of living	0.565	0.099	0.564	0.561	1	0.309	0.362	0.292	0.356	0.377	0.412	0.132	0.245	0.319	0.588	0.534	0.457	0.300	0.391	0.391
Working with people	0.423	0.406	0.351	0.509	0.309	1	0.719	0.151	0.200	0.377	0.414	0.132	0.268	0.548	0.588	0.514	0.575	0.365	0.514	0.514
Decision-making	0.673	0.510	0.556	0.710	0.362	0.719	1	0.454	0.459	0.414	0.352	0.202	0.172	0.319	0.683	0.602	0.560	0.432	0.391	0.391
Financial security	0.420	0.308	0.482	0.499	0.292	0.151	0.454	1	0.355	0.377	0.412	0.132	0.172	0.319	0.305	0.490	0.514	0.336	0.391	0.391
Get along with people	0.578	0.393	0.720	0.536	0.356	0.200	0.459	0.355	1	0.044	0.414	0.109	0.109	0.356	0.493	0.602	0.725	0.409	0.369	0.369
Career path	0.405	0.371	0.464	0.382	0.377	0.377	0.414	0.355	0.044	1	0.414	0.132	0.109	0.356	0.493	0.571	0.584	0.409	0.713	0.713

Factors	Risk-taking	Planning	Financials understanding	Competition	Standard of living	Working with people	Decision-making	Financial security	Get along with people	Career path	Travelling enjoy	Leadership qualities	Clear vision	Innovative ideas	Learning capabilities	Plan methodically	Adaptable and flexible	Envy entrepreneurs	Work schedule	Parents' support
Travelling enjoy	0.567	0.577	0.740	0.536	0.412	0.414	0.352	0.412	0.414	0.414	1	0.132	0.132	0.548	0.663	0.640	0.561	0.477	0.640	0.640
Leadership qualities	0.386	0.464	0.464	0.464	0.132	0.132	0.202	0.132	0.109	0.132	0.132	1	0.472	0.548	0.472	0.513	0.481	0.589	0.713	0.713
Clear vision	0.475	0.409	0.310	0.487	0.245	0.268	0.172	0.172	0.109	0.109	0.132	0.472	1	0.319	0.593	0.620	0.444	0.555	0.521	0.521
Innovative ideas	0.556	0.611	0.434	0.702	0.319	0.548	0.319	0.319	0.356	0.356	0.548	0.548	0.319	1	0.683	0.769	0.685	0.608	0.773	0.773
Learning capabilities	0.672	0.481	0.480	0.843	0.588	0.588	0.683	0.305	0.493	0.493	0.663	0.472	0.593	0.683	1	0.602	0.633	0.689	0.688	0.688
Plan methodically	0.522	0.626	0.743	0.754	0.534	0.514	0.602	0.490	0.602	0.571	0.640	0.513	0.620	0.769	0.602	1	0.576	0.518	0.572	0.572
Adaptable and flexible	0.409	0.621	0.778	0.775	0.457	0.575	0.560	0.514	0.725	0.584	0.561	0.481	0.444	0.685	0.633	0.576	1	0.618	0.555	0.555
Envy entrepreneurs	0.607	0.432	0.418	0.555	0.300	0.365	0.432	0.336	0.409	0.409	0.477	0.589	0.555	0.608	0.689	0.518	0.618	1	0.682	0.682
Work schedule	0.615	0.582	0.713	0.713	0.391	0.514	0.391	0.391	0.369	0.713	0.640	0.713	0.521	0.773	0.688	0.572	0.555	0.682	1	0.773
Parents' support	0.615	0.582	0.713	0.713	0.391	0.514	0.391	0.391	0.369	0.713	0.640	0.713	0.521	0.773	0.688	0.572	0.555	0.682	0.773	1

Communalities

The share of each variable's variance can be described through factors, i.e., underlying latent continua. It is also noted that the commonalities can be defined as the sum of squared factor loadings for the variables. Table 4 presents the communalities of the variables

Table 4: Communalities, Researchers work analysis

	Initial	Extraction
Risk Taking	1.000	.781
Planning	1.000	.748
Financials Understanding	1.000	.814

Competition	1.000	.836
Standard of living	1.000	.914
Working with people	1.000	.820
Decision Making	1.000	.834
Financial Security	1.000	.727
Get along with People	1.000	.898
Career Path	1.000	.783
Enjoy Travelling	1.000	.833
Leadership Qualities	1.000	.747
Clarity in Vision	1.000	.795
Innovative Ideas	1.000	.903
Learning Capabilities	1.000	.835
Plan Methodically	1.000	.818
Adaptable Flexible	1.000	.827
Entrepreneurs Envy	1.000	.822
Work Schedule	1.000	.802
Parents Support	1.000	.801

Table 5: Rotated Component Matrix a, b (Researchers work analysis)

	Component				
	1	2	3	4	5
Risk Taking	.739	.268	.171	.331	.023
Planning	.421	.053	.608	-.081	.497
Financials Understanding	.259	-.082	.696	.442	.241
Competition	.784	.280	.253	.205	.302
Standard of living	.123	.231	-.021	.914	.090
Working with people	.206	.108	-.006	.096	.930
Decision Making	.676	.006	.338	.100	.523
Financial Security	.191	.096	.818	.198	-.143
Get along with People	.331	-.215	.408	.778	.055
Career Path	.209	.803	.167	-.084	.217
Enjoy Travelling	.781	.239	.277	.062	.258
Leadership Qualities	.080	.858	.045	.271	.107
Clarity in Vision	.428	.789	.032	-.178	-.168
Innovative Ideas	.914	.089	.180	-.029	.138
Learning Capabilities	.630	.601	.006	.241	.072
Plan Methodically	.335	.604	.558	.338	.242
Adaptable Flexible	.245	.439	.731	-.208	.224
Entrepreneurs Envy	.723	.192	.300	.474	-.033
Work Schedule	.406	.422	.376	.134	.568
Parents Support	.775	.301	.150	.113	.228

Table 6: Total Variance Explained (Researchers' work analysis)

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings	
	Total	% of variance	Cumulative %	Total	% of variance
1	11.306	53.839	53.839	11.306	53.839
2	2.153	10.250	64.089	2.153	10.250
3	1.527	7.270	71.359	1.527	7.270
4	1.324	6.303	77.662	1.324	6.303
5	1.025	4.883	82.545	1.025	4.883
6	.751	3.577	86.122		
7	.659	3.139	89.261		
8	.565	2.691	91.952		
9	.459	2.187	94.139		
10	.376	1.792	95.931		
11	.241	1.148	97.079		
12	.221	1.054	98.133		
13	.170	.808	98.942		

14	.112	.535	99.477		
15	.049	.235	99.712		
16	.028	.135	99.847		
17	.019	.089	99.937		
18	.011	.053	99.990		
19	.001	.007	99.997		
20	.001	.003	100.000		
21	-5.442E-016	-2.591E-015	100.000		

RESULTS

1. Factor: Respective to the factor analysis, the number of variables used was equal to the number of factors during the analysis. Though, not each of the factors is going to be considered. In this specific case, responses to only the first three factors will be taken (as we did).
2. Initial EigenvaluesEV are the variances of the factors of a given communality. Since the analysis of the variables was by means of the correlation matrix, then each variable introduced an equal contribution and therefore each variable had a variance of 1 (standardized variables). The total variance in this case was, 20.
3. Total: This is the vectors column of the eigenvalues example shown on EigenVectors.h. The largest variance occurs at the top of the table and so it has the highest eigenvalue. The variance and the eigenvalues will extend their dripping process at each ensuing factor.
4. % of Variance: This column shows the percentage contribution to total Variance of each factors.
5. Cumulative %: This column shows the variance holding the percent cumulative value. For example, the total variance in third row is 71.359, which means that the first three factors covered 71.359 percent of the total variance.
6. Extraction Sums of Squared Loadings: Essentially, the number of rows in this table equals the number of factors intended to be retained. In this example, because three factors where asked to be included, the number of rows is also three; one for each of the retained factors. The values represented on the right and on the left of the table are also calculated in the similar way, but the values are derived with reference to the common variance. Common variance is less than the total variance always. As a result, the values in the left panel will be higher than in the right as they are calculated with regard to total variance.
7. Rotation Sums of Squared Loadings: The figures in this table panel are the variance distribution after the application of the varimax rotation. The variance of every factor is maximized through the Varimax rotation. Hence total variance gets redistributed across the three extracted factors.

The Scree Plot

The scree plot displays the eigenvalue against the factor number. These values can also be seen in the first two columns of Table 6. The line becomes almost flat from the third factor plotted on the graph. Each successive factor accounts for reducing amounts of the total variance. Figure 2 shows the scree plot.

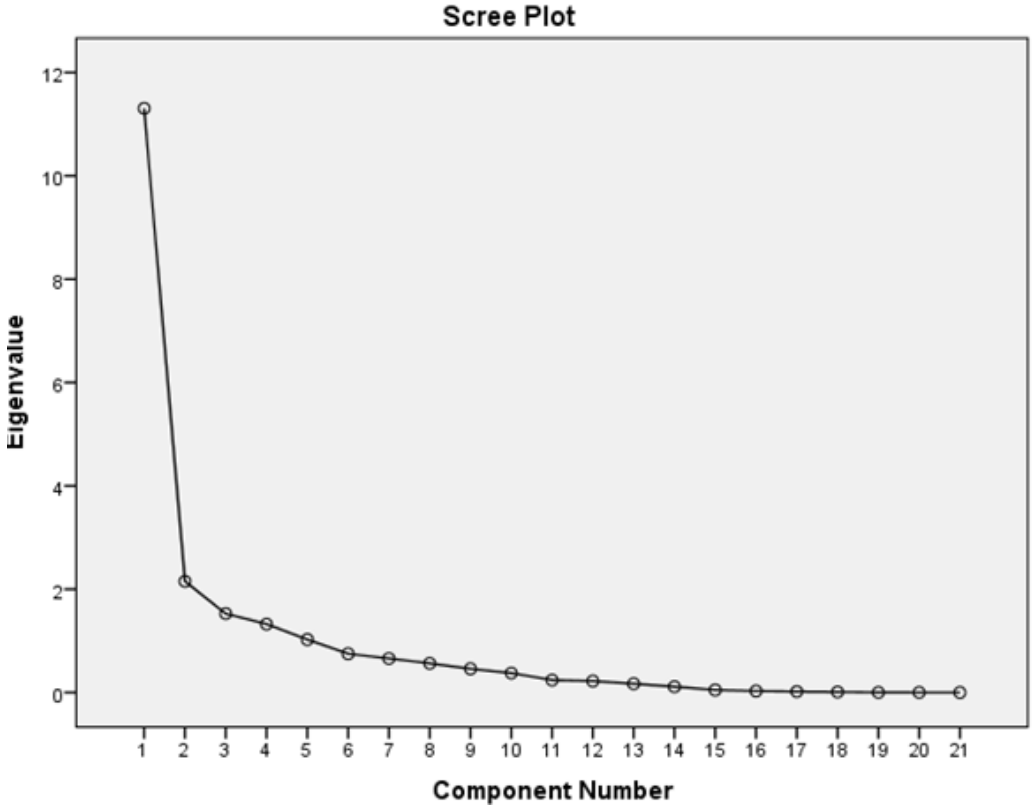

Figure 2: The Scree Plot (Researchers' work analysis)

After the first four variables, there is a significant drop in the contribution of variables. The implication is that the contribution of the lower variables is insignificant to the entrepreneurial mindset.

The graph shows the significance of four factors that affect the development of entrepreneurial mindsets.

- The parameters can be clubbed into the following groups
- Intellectual Capability
- Decision Making and Initiative
- Creativity and innovativeness
- Leadership & Team play
- Lifestyle & Risk Taking

Table 7: Rotated Component Matrix (Researchers work analysis)

	Component				
	1	2	3	4	5
Risk Taking	.510	.548	.351	.301	.081
Planning	.367	.076	.639	-.029	.446
Financials Understanding	.125	.587	.444	-.116	.494
Competition	.609	.496	.266	.256	.287
Standard of Living	.022	.930	.060	.211	.019
Working with People	.135	.153	.848	.235	-.059
Decision Making	.435	.330	.698	.106	.194
Financial Security	.200	.236	.085	.089	.785
Get along with People	.174	.857	.181	-.218	.233
Career Path	.284	.076	.134	.750	.340
Enjoy Travelling	.805	.128	.263	.198	.244
Leadership Qualities	-.040	.164	.323	.783	-.032
Clarity in Vision	.398	-.027	.061	.793	.062
Innovative Ideas	.908	.102	.217	.077	.121
Learning Capabilities	.522	.552	.023	.484	.154
Plan Methodically	.394	.458	.056	.355	.568
Adaptable Flexible	.230	-.021	.497	.410	.598
Entrepreneurs Envy	.477	.646	.291	.225	.202
Work Schedule	.299	.199	.684	.377	.254

Parents Support	.780	.197	.231	.249	.195

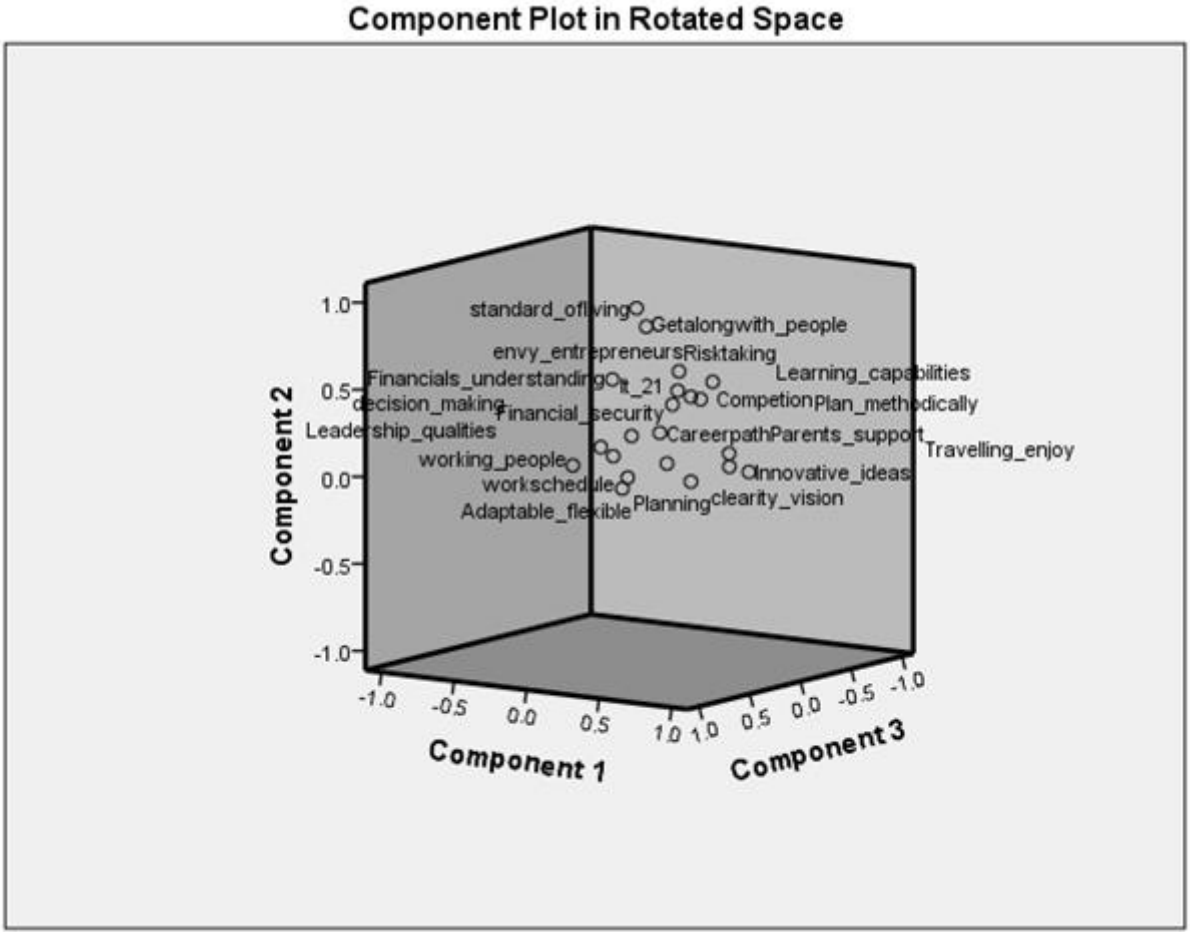

Figure 3: SPSS output for Factor Plot for three factors illustrated in two-dimensional space

(Researcher's work analysis)

Table 8: Component Transformation Matrix
(Researchers' work analysis)

Component	1	2	3	4	5
1	.562	.469	.442	.371	.362
2	.171	-.727	.074	.655	-.086
3	-.045	.440	-.671	.545	-.239
4	-.744	.209	.514	.355	-.108
5	-.314	-.117	-.290	.101	.891

Extraction Method: Principal Component Analysis.

- Rotation Method: Varimax with Kaiser Normalization.
- Based on the above analysis, some of the critical factors influencing an entrepreneurial mindset are Initiative, decision-making, family support, creativity, and innovativeness.

Part 2

In the second part of the study, independent T-tests and paired sample t-tests were applied to test the null hypothesis, as shown in Table 1. The selection of the T-test statistical tool was made to determine the continuous outcome of unknown variance to test the null hypothesis. The questionnaire was analyzed in two parts

Opinion of students in terms of competencies needed to be successful
Entrepreneurial Competencies developed in campus teaching

Section 1: Opinion of students in terms of competencies needed to be successful
Independent sample T-test for competencies of students

Table 9: Independent T-test for competencies of student (Researchers work analysis)

	Independent Entrepreneurship Drive	N	Mean	Std. Deviation	F	T
Being aware of entrepreneurship as a choice	Yes	214	4.25	0.726	3.317	6.688
	No	200	3.73	0.861		
Having Idea	Yes	214	4.16	0.803	8.514	1.834
	No	200	4.01	0.954		
Having Initiative	Yes	214	3.92	1.119	26.102	4.731
	No	200	3.37	1.229		
Identify and evaluate entrepreneurial opportunities	Yes	214	4.08	0.764	13.975	9.76
	No	200	3.46	0.5		
Setting realistic and measurable objectives	Yes	214	4.42	0.757	4.556	8.15
	No	199	3.72	0.974		
Market analysis and research	Yes	214	4.25	0.833	7.842	5.151
	No	200	3.83	0.835		
Assess personal characteristics	Yes	214	4.07	0.956	2.243	6.97
	No	200	3.47	0.795		
Knowledge, Competences & Skills	Yes	214	4.25	0.72	106.101	7.49
	No	200	3.82	0.398		7.627
Taking risks/ risk tolerance	Yes	214	4.17	0.988	1.626	4.56
	No	200	3.73	0.965		
Training	Yes	214	4.5	0.648	21.687	12.362
	No	200	3.56	0.895		
Provision of entrepreneurial tools	Yes	214	3.84	1.288	0.442	4.562
	No	200	3.28	1.211		
Financial support & financial means	Yes	214	4.5	0.648	163.303	12.48
	No	200	3.37	1.149		
Mentoring	Yes	214	4.09	0.761	10.42	6.696
	No	200	3.55	0.89		
Counseling	Yes	214	3.83	0.993	0.806	1.111
	No	200	3.73	0.861		
Capacity building	Yes	214	3.92	0.868	16.453	11.432
	No	200	2.92	0.904		
Business assistance & support	Yes	214	3.92	0.762	35.457	6.47
	No	200	3.37	0.978		
Access to working space	Yes	214	3.84	0.803	54.809	5.844
	No	200	3.28	1.134		
Business follow up	Yes	214	4	1.083	28.276	12.962
	No	200	2.74	0.875		
Networking	Yes	214	4.41	0.642	74.761	6.544
	No	200	3.83	1.117		
Negotiation	Yes	214	3.92	1.123	4.447	6.167
	No	200	3.28	0.962		
Ethical and legal issues involved	Yes	214	4.33	0.749	43.999	10.58
	No	200	3.38	1.072		
Total Competencies	Yes	214	86.67	13.6	0.729	10.291
	No	200	73.04	13.328		

Table 9 also shows that all the variables the (p- value) pvof Stat is less than 5 percent are significant. Therefore, at 95% confidence level, the null hypothesis H1 is rejected while accepting the research hypothesis, that is, there is a significant difference between the competencies of aspiring entrepreneurs and the ongoing entrepreneurs.

Table 9 also shows that for all the variables of the issue the pv of Stat greater than 5 percent level are significant. Thus, at 95 percent confidence level of the alternate hypothesis H1: $\mu 1 = \mu 2$, there is no significant difference in competencies among those aspiring to become entrepreneurs. Those who do not are accepted hence the analysis that the skill-set and the competencies which are required to be taught to the prospective entrepreneurs or the prospective corporate employee are one and the same.

The mean scores of the students with entrepreneurial inclination are better than those with employee inclinations. It can be concluded from the results that the students with entrepreneurial intentions are significantly better when compared with students who want to become employees.

Section 2: Entrepreneurial competencies developed in campus teaching

In regards to the second hypothesis which postulated that there is no significant difference in the developement of entrepreneurial competencies in terms of the influence of campus teachings then an independent T-test was carried out. The t-test result is shown in table 2 below.

Table 10: Independent T-test for developing entrepreneurial competencies in terms of the influence of campus teaching

(Researchers work analysis)

	Independent Entrepreneurial Drive	N	Mean	Std. Deviation	F	P-Value
Institutional support provided	Yes	214	2.99	1.291	1.024	1.895
	No	200	2.75	1.296		
The courses create the social and leadership ability required of entrepreneurs.	Yes	214	3.07	1.321	0.733	1.118
	No	200	2.93	1.318		
The courses help students gain knowledge of how to start a business of your own	Yes	214	2.74	1.231	0.279	-0.666
	No	200	2.83	1.274		
The faculty enriches the concept by sharing the application of the subject	Yes	214	3.24	0.928	3.066	-1.426
	No	200	3.37	0.881		
The faculty is motivated to inspire students for various opportunities	Yes	214	3.41	1.121	8.667	0.414
	No	200	3.37	0.881		
Institute promotes interdisciplinary work among students	Yes	214	3	1.231	6.587	-0.777
	No	200	3.1	1.377		
Institute promotes industry interaction and networking	Yes	214	2.58	1.118	0.944	-9.225
	No	200	3.54	0.992		
Institute promotes new venture creation with the support of faculty and R&D Scholar	Yes	214	2.57	1.381	0.153	-0.604
	No	200	2.65	1.306		
Institute has an e-cell/incubator	Yes	214	3	1.296	2.634	5.521
	No	200	2.28	1.357		
Total	Yes	214	26.6	8.73	0.008	-0.24
	No	200	26.8	8.361		

Table 10 reveals that for all the variables promoting an entrepreneurial mindset in the students, the p-value of the student opinion is less than a 5 percent level of significance. Therefore, the null hypothesis is rejected at a 95 percent confidence level.

The mean scores of opinions regarding the promotion of entrepreneurship on the campus were higher than those that did not promote.

DISCUSSION AND CONCLUSION

Entrepreneurship Factor Audit Survey

The competency and external factors based entrepreneurial audit reveal that the entrepreneurial competencies are highly correlated. The students' mindset gets influenced by both intrinsic competencies and external factors.

The first questionnaire was designed to analyze factors that help develop an entrepreneurial mindset. "Entrepreneurship Factor Audit Survey." The variable skill set was considered vital in developing the mindset. The students were asked to respond in "yes," "no," or "can't say"

The three factors that enable an essential role in developing the right mindset to pursue an entrepreneurship venture are – Financials and fund flow, lifestyle and risk-taking, and planning and regulatory control. Besides the primary enablers, two other influencing factors were leadership and team play and creativity and innovativeness. Figure 4 lists these factors.

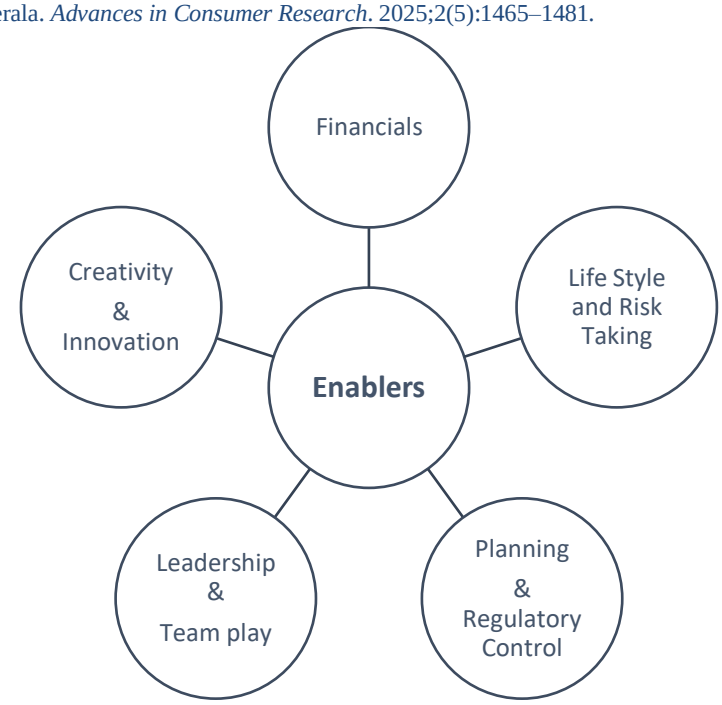

Figure 4: Enablers to an entrepreneurial mindset (Researchers' work analysis)

The motivation to become an entrepreneur cannot be narrowed down to a single factor. To build an entrepreneurial mindset in a student, he/she needs to be provided with the right combination of the competencies and working environment. The availability of funds and operating country's business policies and regulatory controls are essential determinants of entrepreneurship. Research indicates that financial resource availability favors an entrepreneurial venture (Block et al., 2022; Nakara et al., 2019). Lack of financial resources and limited access to capital can also prove a deterrent to the entry of new firms into the market (Ho & Wong, 2007). Besides the availability of finance, the regional regulatory framework also significantly impacts entrepreneurial ventures. The government's growth-oriented business policies encourage more entrepreneurship activity (Hoffer & Nesbit, 2021). At the same time, unfavorable regulatory conditions act as barriers.

The role of an individual's managerial skills and technical skills can also not be undermined when we are discussing an entrepreneurial mindset. Leadership qualities, personal motivation, problem-solving, and decision-making contribute toward developing an entrepreneurial mindset. Creativity and innovativeness in an individual are needed for entrepreneurs to apply lateral approaches toward decision-making improvement. Finally, parental and spousal support holds much relevance in developing an entrepreneurial mindset in an individual.

Entrepreneurial Competencies and Campus Engagement
The research results indicate no substantial transformation between the entrepreneurial competencies of those students who want to become entrepreneurs and those who do not. Hence H1 is accepted. The result indicates that entrepreneurial competencies are not limited to individuals with entrepreneurial intent. On the contrary, these competencies equally impact individuals who want to pursue non-entrepreneurship careers. While entrepreneurial competencies play a vital role in the development of an entrepreneurship mindset, however, the applicability of these competencies has the potential to go beyond entrepreneurship domains to influence professionals engaged in the workforce.

Campus entrepreneurship education plays a significant role in developing entrepreneurial competencies. The research suggests a crucial need for universities and institutes of higher education to include entrepreneurship-related courses in their program curriculums. The second hypothesis, where there is no significant difference in developing entrepreneurial competencies in campus teaching, is rejected.

Campus teaching triggers the entrepreneurial mindset in the students. If a student is equipped with an entrepreneurial mind at a younger age, competencies such as decision-making abilities, problem-solving, and risk-taking can be inculcated in him/her from a younger age.

Authors' Note
Entrepreneurship has become one of the primary drivers of economies worldwide. A healthy entrepreneurial system helps create employment and fills society's social, economic, and infrastructural gaps. Businesses are no longer lackadaisical in movement and growth but have been transformed into fast-paced and rapidly evolving enterprises. Therefore in a post-pandemic high-tech world, it becomes imperative for businesses to embrace learning and continuous education to ensure their growth and survival. In the light of this study, we would like to make the following recommendations to strengthen the entrepreneurship education foundations.

New Entrepreneurship Centers: The revolutionization of entrepreneurship education has brought entrepreneurship centers into the mainstream. Centers of Entrepreneurship provide avenues to facilitate a greater understanding of business nuances for the students (Finkle et al., 2013). These centers have been designed to equip students with the essential skills to build, manage and grow their ventures. In India, entrepreneurship centers exist as distinct departments within universities and are responsible for imparting entrepreneurship education and business incubation opportunities to students and young entrepreneurs. Besides education and incubation, the centers offer several interactive and engaging programs to advance entrepreneurial education, such as business plan competitions, customized training, academic research, technical and business consulting, and access to capital. To further push entrepreneurship to university students, it is imminent that more entrepreneurship centers are developed within the university framework to provide seamless access to entrepreneurial education to the students.

New Teaching Pedagogies: Entrepreneurial competencies are teachable. Our analysis further suggests that campus teaching has a significant impact on developing the students' entrepreneurial competencies. Therefore, entrepreneurship educators should strive to keep developing and upgrading teaching pedagogies to match incumbent businesses' fast-paced and rapidly changing nature.

Entrepreneurial Toolkit: Entrepreneurial thinking is an integral component of an entrepreneurial mindset. Critical thinking, problem-solving, creativity, and teamwork are critical entrepreneurial thinking skills that can be taught (Peschl et al., 2021). Entrepreneurship educators should develop teaching toolkits for students that include experiential learning and observational learning opportunities based on the socio-cultural-economic dimensions of the country of the business operations.

Integration of entrepreneurship with vocational skills: One of the strengths of emerging economies such as India is their rich' demographic dividend'. The demography in India is one of the youngest in the world. However, despite a considerably sizeable young population, a significant section of Indian youth is not equipped with the skills to meet the industry requirements (Okada, 2012). India has an established skill development infrastructure such as Industrial Training Institutes (ITI) and other skill training institutes. Despite a substantial number of students graduating from these institutes, their employability is relatively low. According to the India skills report - 2021, the employability of ITI graduates was 29.46% in 2018. Similarly, the employability of the students graduating from the polytechnics in 2021 was only 25.02% (Wheebox, 2021).

Many graduating students from vocational training institutes get absorbed in the informal sector (Gupta & Agarwal, 2018; Okada, 2012), and it becomes extremely difficult to track their professional and economic progress. One of the potential solutions to this critical challenge is to imbibe entrepreneurial skills in students enrolled in vocational programs. Entrepreneurial education will help them identify the opportunities relative to their skill-set and, at the same time, provide them the necessary guidance to launch and manage their enterprises, thereby establishing them in the formal sector.

Inculcating entrepreneurship values from early schooling: Studies suggest that introducing entrepreneurship in secondary schools contributes to developing entrepreneurial competencies (Johansen & Clausen, 2011). Introducing entrepreneurship values in the school curriculums helps the school children understand the value of entrepreneurship and identify and build their natural predispositions to pursue entrepreneurship at an earlier age (Putri, 2021; Zilinskas & Mineikienė, 2008). The induction of entrepreneurship at the school level will also help mainstream entrepreneurship as a major career option.

Entrepreneurship has transcended the boundaries of the industry. It is an elementary stream of learning in academia and research and has also drawn the attention of the fiscally liberal governments worldwide. With the advent of specialized management concepts such as Intrapreneurship, entrepreneurial competencies continuously find a place in the corporate workspace. However, the journey toward learning and leveraging entrepreneurial competencies begins on the university campus. Therefore, the universities must include entrepreneurship-based subjects in the curriculums of their undergraduate and Master's programs for developing global entrepreneurial mindset. Both technological and non-technological programs can include entrepreneurship subjects. This inclusion will ensure the development of entrepreneurial competencies in the students and help their professional growth and advancement.

REFERENCES

1. Bird, B. (1993). Demographic approaches to entrepreneurship: The role of experience and background. In Advances in Entrepreneurship, Firm Emergence and Growth.
2. Block, J. H., Fisch, C., & Hirschmann, M. (2022). The determinants of bootstrap financing in crises: evidence from entrepreneurial ventures in the COVID-19 pandemic. Small Business Economics, 58(2). https://doi.org/10.1007/s11187-020-00445-6
3. Chandler, G. N., & Jansen, E. (1992). The founder's self-assessed competence and venture performance. Journal of Business Venturing, 7(3). https://doi.org/10.1016/0883-9026(92)90028-P
4. Covin, J. G., & Slevin, D. P. (1997). High growth transitions: Theoretical perspectives and suggested directions. In Entrepreneurship 2000.

5. Finkle, T. A., Menzies, T. V., Kuratko, D. F., & Goldsby, M. G. (2013). An examination of the financial challenges of entrepreneurship centers throughout the world: Journal of Small Business and Entrepreneurship, 26(1). https://doi.org/10.1080/08276331.2012.761803
6. Fiore, E., Sansone, G., & Paolucci, E. (2019). Entrepreneurship education in a multidisciplinary environment: Evidence from an entrepreneurship programme held in turin. Administrative Sciences, 9(1). https://doi.org/10.3390/admsci9010028
7. Gupta, D., & Agarwal, S. (2018). Skill Development Initiative-Literature Review. Inspira-Journal of Modern Management and …, 08(02).
8. Herron, L., & Robinson, R. B. (1993). A structural model of the effects of entrepreneurial characteristics on venture performance. Journal of Business Venturing, 8(3). https://doi.org/10.1016/0883-9026(93)90032-Z
9. Ho, Y. P., & Wong, P. K. (2007). Financing, regulatory costs and entrepreneurial propensity. Small Business Economics, 28(2–3). https://doi.org/10.1007/s11187-006-9015-0
10. Hoffer, A., & Nesbit, T. (2021). Regulation and Entrepreneurship: Theory, Impacts, and Implications. In Regulation and Economic Opportunity: Blueprints for Reform.
11. Johansen, V., & Clausen, T. H. (2011). Promoting the entrepreneurs of tomorrow: Entrepreneurship education and start-up intentions among schoolchildren. International Journal of Entrepreneurship and Small Business, 13(2). https://doi.org/10.1504/IJESB.2011.040761
12. Kuratko, D. F. (2005). The emergence of entrepreneurship education: Development, trends, and challenges. In Entrepreneurship: Theory and Practice (Vol. 29, Issue 5). https://doi.org/10.1111/j.1540-6520.2005.00099.x
13. Kuratko, D. F., Fisher, G., & Audretsch, D. B. (2020). Unraveling the entrepreneurial mindset. Small Business Economics. https://doi.org/10.1007/s11187-020-00372-6
14. Lerner, M., & Almor, T. (2002). Relationships among strategic capabilities and the performance of women-owned small ventures. Journal of Small Business Management, 40(2). https://doi.org/10.1111/1540-627x.00044
15. Lynch, M. P., & Corbett, A. C. (2021). Entrepreneurial mindset shift and the role of cycles of learning. Journal of Small Business Management. https://doi.org/10.1080/00472778.2021.1924381
16. Man, T. W. Y., Lau, T., & Chan, K. F. (2002). The competitiveness of small and medium enterprises: A conceptualization with focus on entrepreneurial competencies. Journal of Business Venturing, 17(2). https://doi.org/10.1016/S0883-9026(00)00058-6
17. Ministry of Education. (2020). National Education Policy 2020.
18. Mitchelmore, S., & Rowley, J. (2010). Entrepreneurial competencies: A literature review and development agenda. In International Journal of Entrepreneurial Behaviour & Research (Vol. 16, Issue 2). https://doi.org/10.1108/13552551011026995
19. Nakara, W. A., Messeghem, K., & Ramaroson, A. (2019). Innovation and entrepreneurship in a context of poverty: a multilevel approach. Small Business Economics. https://doi.org/10.1007/s11187-019-00281-3
20. Ndofirepi, T. M. (2020). Relationship between entrepreneurship education and entrepreneurial goal intentions: psychological traits as mediators. Journal of Innovation and Entrepreneurship, 9(1). https://doi.org/10.1186/s13731-020-0115-x
21. Nwachukwu, C., Chladkova, H., & Zufan, P. (2017). The relationship between entrepreneurial orientation, entrepreneurial competencies, entrepreneurial leadership, and firm performance: Proposed model. Business Trends, 7(1).
22. Okada, A. (2012). Skills Development for Youth in India: Challenges and Opportunities. Journal of International Cooperation in Education, 15(2).
23. Peschl, H., Deng, C., & Larson, N. (2021). Entrepreneurial thinking: A signature pedagogy for an uncertain 21st century. International Journal of Management Education, 19(1). https://doi.org/10.1016/j.ijme.2020.100427
24. Putri, D. A. A. (2021). Project Based Learning as a Means of Entrepreneurship Values Education in Elementary School Children. Social, Humanities, and Educational Studies (SHEs): Conference Series, 4(1). https://doi.org/10.20961/shes.v4i1.48559
25. Read, S., & Sarasvathy, S. (2005). Knowing what to do and doing what you know: Entrepreneurship as a form of expertise. The Journal of Private Equity, 9(1).
26. Řehoř, P., Pech, M., Slabová, M., & Rolínek, L. (2020). Contemporary opinions on the importance of entrepreneurial competencies. European Journal of Business Science and Technology, 6(2). https://doi.org/10.11118/EJOBSAT.2020.008
27. Rubin, Y. B., Lednev, M. V., & Mozhzhukhin, D. P. (2019). Competition studies: Structuring competencies in university entrepreneurship programs. Vysshee Obrazovanie v Rossii, 28(1). https://doi.org/10.31992/0869-3617-2019-28-1-21-33
28. Seikkula-Leino, J., Salomaa, M., Jónsdóttir, S. R., McCallum, E., & Israel, H. (2021). Eu policies driving entrepreneurial competences—

reflections from the case of entrecomp. Sustainability (Switzerland), 13(15). https://doi.org/10.3390/su13158178

29. Wheebox. (2021). India Skills Report -2021.
30. Yu-mei, C., & Tzu-ming, L. (2007). Woman entrepreneurship - a case study of Ten-Cheng medical business group. Entrepreneurial Strategy Innovation and Sustainable Development.
31. Zhu, W., Zhou, J., Lau, W. K. (Elaine), & Welch, S. (2020). How harmonious family encourages individuals to enter entrepreneurship: A view from conservation of resource theory. International Journal of Conflict Management, 31(3). https://doi.org/10.1108/IJCMA-09-2019-0176
32. Zilinskas, V. J., & Mineikienė, S. (2008). The Variety of Schoolchildren Entrepreneurship Education. Social Research, 4(14).