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Examining Resilience in the Link between Self-Efficacy and Entrepreneurial Intentions among Business Administration Students

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Abstract: *The objective of this study is to explore the relationship among self-efficacy and entrepreneurial intention among students participating in Faculty of Business Administration. Additionally, it seeks to explore the mediating role of resilience in this relationship. The research adopts a quantitative research approach , using a survey questionnaire to gather data from a group of students studying Business Administration.. Validated scales are used to assess self-efficacy and entrepreneurial intentions.*

The primary results of the research indicate that students with elevated self-efficacy levels are more inclined to possess more robust entrepreneurial intentions.. However, this relationship is partially moderated by resilience. Students who demonstrate higher levels of resilience tend to translate their self-efficacy beliefs into more concrete entrepreneurial intentions. These findings suggest that both self-efficacy and resilience play crucial roles in influencing students' entrepreneurial mindset and readiness to engage in entrepreneurial activities.

This study adds to the current knowledge by investigating how resilience mediates the link between self-efficacy and entrepreneurial intentions. The findings provide valuable insights for educational institutions and policymakers in designing effective entrepreneurship education programs to foster entrepreneurial mindsets among students, thus promoting economic progress and innovation. By understanding the factors that influence entrepreneurial intentions, stakeholders can implement targeted strategies to support aspiring entrepreneurs effectively.

Key Words: self-efficacy, entrepreneurial intention, entrepreneurship education Faculty of Business Administration

JEL Codes: M13

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Introduction

Entrepreneurship, with its potential to drive innovation and foster economic development, holds immense importance in today's global landscape (Antoncic & Hisrich, 2004). The establishment of new ventures has been recognized as a crucial factor contributing to job creation and socioeconomic growth (Aparicio, Urbano, & Audretsch, 2016), making it a significant aspect of modern society (Hultman & Hills, 2011). In this context, college students are emerging as a promising source of entrepreneurial activity, with many opting to pursue entrepreneurship as an attractive career path after graduation (Veciana, Aponte & Urbano, 2005).

Self-efficacy is the perception of one's capability to proficiently accomplish a specific activity and their confidence in facing life's challenges (Nwanzu & Babalola, 2019).

Given the considerable number of university students considering entrepreneurship as a viable professional option post-graduation (Veciana, Aponte, & Urbano, 2005), this cohort becomes particularly relevant as a highly promising pool of potential entrepreneurs (Wang, Lu & Millington, 2011).

In light of the above, scholars have emphasized the significance of studying how marketing self-efficacy influences entrepreneurial intent (Berner, 2012). Moreover, resilience holds importance in entrepreneurship research, especially concerning potential entrepreneurs' ability to bounce back and persevere after facing earlier failures.

However, the existing research has yet to establish the specific mechanisms through which marketing self-efficacy, resilience, and entrepreneurial intention are interrelated. Consequently, this study seeks to explore how resilience acts as an intermediary factor in the connection between marketing self-efficacy and entrepreneurial intent.

By addressing the gaps in current literature and shedding light on the mediating influence of resilience, this study seeks to provide valuable perspectives for educators and policymakers in crafting efficient programs for entrepreneurship education. Understanding the influential factors of entrepreneurial intentions among university students can lead to targeted strategies that foster entrepreneurial mindsets, promoting economic progress and fostering a culture of innovation. Therefore, this research endeavor holds substantial potential to contribute to the field of entrepreneurship and its impact on economic development.

The establishment of new businesses can be considered the ultimate expression of entrepreneurship and is crucial for innovation and economic development (Antoncic & Hisrich, 2004). It has been acknowledged globally as a significant aspect of modern society (Hultman & Hills, 2011). The creation of new ventures has been recognized as playing a significant role in job creation and socioeconomic growth (Aparicio, Urbano, & Audretsch, 2016). Many college students are opting to start their own businesses after graduation as an attractive career path (Veciana, Aponte & Urbano, 2005), making them a promising source of entrepreneurial activity (Wang, Lu, & Millington, 2011).

Previously, Peter Drucker stated that marketing and innovation are two crucial competencies that a company must possess in order to thrive and perform well (Drucker, 1954). Since his statement, numerous empirical studies have highlighted the significance of marketing skills for the survival and success of micro and small businesses.

Entrepreneurial attitude can explain the lack of success in operating a business in certain developing nations (Cummings et al., 2019; Sihotang et al., 2020; Kawulur et al., 2019; Pfeifer et al., 2016; Piperopoulos and Dimov, 2015). There are several supporting dimensions to foster a mindset for business startups, including entrepreneurial education (Lindberg et al., 2017; Solesvik et al., 2013), attitudes towards entrepreneurship (Ayalew and Zeleke, 2018; Sowmya et al., 2010), and self-efficacy (Aima et al., 2020; Pfeifer et al., 2016).

Entrepreneurship education at the university level should explore the use of a teaching method that allows students to obtain real-business experience. This approach to entrepreneurship has the potential to enhance students' mindsets regarding entrepreneurship (Ndou et al., 2018; Cui et al., 2019).

As a result, various academics have emphasized the significance of studying how marketing self-efficacy promotes entrepreneurial intent (Berner, et al., 2012). Furthermore, resilience is important in entrepreneurship study, particularly in terms of potential entrepreneurs' ability to bounce back and try again after earlier failures. Therefore, the objective of this study is to explore resilience as an intermediary factor in the link between marketing self-efficacy and entrepreneurial intent.

Literature Review

Self-Efficacy

Self-efficacy is the confidence a person has in their own capacity to carry out an activity or accomplish a goal. It is a psychological construct that represents one's self-confidence and is thought to play a significant role in influencing one's behavior and motivation. Self-efficacy is a person's impression of their own talents rather than a measurement of real ability. Setting more ambitious objectives for themselves, persevering in the face of challenges, and recovering more rapidly from setbacks are all traits of people with high self-efficacy. On the other hand, those who lack self-efficacy tend to set fewer difficult goals, give up more often, and lack motivation. Self-efficacy can be developed by training and education and is influenced by a number of variables, including prior experiences, educational attainment, and social support. (Burke, et al., 2006)

Self-efficacy might also refer to an individual's belief in their ability to successfully perform a specific task or achieve a particular goal. This concept was first introduced by Albert Bandura, a renowned psychologist who emphasized the significance of self-efficacy in shaping human behavior. The present review paper aims to explore the theoretical and empirical perspectives of self-efficacy, and how it impacts individuals' behavior, attitudes, and performance (Bandura, et al., 2010). According to Bandura (2010)'s Social Cognitive Theory, An essential component of human conduct is self-efficacy. Mastery experiences, vicarious experiences, social persuasion, and emotional and physiological states are the four key factors that affect self-efficacy beliefs. Mastery experiences are referred to as previous successes or failures in tasks that are similar, which might affect people's beliefs about their capacity to perform effectively in a new task. Vicarious experiences refer to observing others' performance and the outcomes of their behavior. Social persuasion refers to receiving feedback and encouragement from others about one's abilities. Emotional and physiological states refer to individuals' internal cues, such as their level of anxiety or stress, which can affect their self-efficacy beliefs. (Luszczynska, et al., 2005)

Even after accounting for other variables like job experience and skill, it was discovered that self-efficacy was a strong predictor of job performance. Self-efficacy was also found to be a significant predictor of academic accomplishment in a study by Bandura et al. (2010), as students with higher self-efficacy beliefs had higher grades and were more likely to seek higher education.

Self-efficacy was studied by Luszczynska et al. (2005) in relation to health behavior. According to the study, people with stronger self-efficacy views were more likely to practice healthy habits like working out frequently and eating a balanced diet. Similar to this, self-efficacy was discovered to be a significant predictor of smoking cessation in a study by Schwarzer, et al. (1997), as people with higher self-efficacy beliefs were more likely to stop smoking.

Furthermore, research has shown that self-efficacy can be influenced by various factors, such as feedback, goal setting, and training. For example, in a study by Locke and Latham (2002), goal setting was found to be an effective strategy for increasing self-efficacy, as individuals who set specific, challenging goals had higher self-efficacy beliefs and were more motivated to achieve their goals. Similarly, in a study by Burke, et al. (2006), feedback was found to be an effective strategy for increasing self-efficacy, as individuals who received positive feedback on their performance had higher self-efficacy beliefs and were more likely to continue working on the task.

Bandura (1997) contends that self-efficacy can be cultivated through four distinct sources: personal experiences of successfully mastering tasks (enactive mastery), encouragement and persuasion from others (verbal persuasion), learning from observing others (vicarious modeling), and physiological responses such as arousal. Among these sources, enactive mastery stands out as the most influential provider of efficacy-related information, and it forms the central focus of the current study. Enactive mastery enables an individual to acquire cognitive, emotional, and behavioral tools that foster the belief in their ability to effectively achieve their objectives (Bandura, 1997).

Self-efficacy has been applied in various fields, such as education, healthcare, and sports. In education, self-efficacy has been used to improve students' academic achievement by providing them with opportunities to experience success and by setting challenging goals. In healthcare, self-efficacy has been used to promote healthy behaviors and to improve patients' adherence to medical treatments. In sports, self-efficacy has been used to improve athletes' performance by providing them with feedback and by setting challenging goals.

In conclusion, self-efficacy is a crucial element of human behavior that can significantly impact individuals' attitudes, behavior, and performance. Self-efficacy beliefs are influenced by various factors, such as past experiences, observations, feedback, and emotional and physiological states. A high level of self-efficacy in one's ability to create and execute effective marketing plans is essential for a new business owner as they need to be confident in their abilities to promote and sell their products or services.

In addition to playing a dual role in affecting entrepreneurial intention, entrepreneurial self-efficacy frequently works as a motivating idea that can be linked to social class distinctions (Roy & Das, 2020). According to Roy and Das (2020), the paradigm presented by Wilson et al. (2007) served as the foundation for their indicator of entrepreneurial self-efficacy. Their approach involved conducting specific assessments in the form of entrepreneurial tasks, where respondents were required to complete various activities related to financial management, leadership, and decision-making. Bandura's (1992) social cognitive theory suggests that entrepreneurial education enhances an individual's self-efficacy by providing opportunities to engage in various entrepreneurial tasks.

These tasks encompass activities like recognizing business opportunities, assessing their feasibility, and putting together and executing business plans. In the realm of entrepreneurship research within developed countries, numerous scholars have explored the interplay between entrepreneurial education, the development of an entrepreneurial mindset, and the cultivation of creativity in entrepreneurship (Shi et al., 2020; Anjum et al., 2021).

The Social Cognitive Theory clarifies that an individual's perception of their self-efficacy can be shaped through four mechanisms: direct personal experience and mastery (enactive mastery), observing and learning from others (role modeling and vicarious experience), receiving encouragement or influence from others (social persuasion), and assessing their own physiological responses, like arousal and anxiety (Bandura, 1986). This self-efficacy concept has a significant impact on an individual's decision-making regarding their activities, goal setting, determination, and performance across various situations.

The research findings by Djourova et al. (2020) indicated a significant influence of self-efficacy and resilience. Self-efficacy was found to contribute to increased resilience, affecting both physical and psychological well-being.

In a separate study conducted by Santoro et al. (2020), it was noted that the overall entrepreneurial success, as reported by the researchers, was relatively modest. This study revealed that business owners expressed dissatisfaction with their outcomes. However, it was evident that individuals with prior business experience tended to exhibit higher levels of satisfaction, as well as elevated self-efficacy and resilience.

We propose that self-efficacy and resilience are closely intertwined and influential in the context of entrepreneurial intentions. Resilience, which is frequently defined as the capacity to adapt and recover from adversity (Santoro

et al., 2020), is particularly important in entrepreneurship, where individuals frequently face obstacles and failures. (Naktiyok, Nur Karabey, & Caglar Gulluce, 2010) Self-efficacy is rooted in Bandura's Social Cognitive Theory (Bandura, 1977) and reflects individuals' beliefs in their capacity to succeed in specific endeavors. Existing research has examined the relationship between self-efficacy and resiliency in a variety of contexts; this study extends this understanding to the sphere of entrepreneurial education. Higher levels of self-efficacy among university students who aspire to be entrepreneurs will correlate positively with their resilience, casting light on the crucial roles of self-confidence and adaptability in shaping entrepreneurial aspirations.

H1: Self-efficacy positively influences Resilience.

Entrepreneurial Intentions (EI)

Entrepreneurial activities are essential for promoting economic expansion and job development. An individual who launches their own company endeavor is referred to as an entrepreneur (Engle, et al., 2010). Numerous factors have been demonstrated to affect entrepreneurial intention in the area of entrepreneurship studies. The Theory of Planned Behavior is a widely recognized concept that emphasizes the significance of perceived behavioral control and entrepreneurial attitudes (Ajzen, 2002).

Ndofirepi and Rambe's (2017) research revealed that students' intentions to start their own business are influenced by their propensity for risk-taking and competition, as well as their optimism, inventiveness, and readiness to accept risks. Additionally, self-efficacy is crucial for entrepreneurial aspirations, as per the research by Krueger Jr. and Brazeal (1994). If a person has close personal ties to independent business owners, such as family, their chances of having a keen interest in entrepreneurship can be greatly increased.

Entrepreneurial intentions can alternatively be described as "the motivating forces that lead people to pursue entrepreneurial outcomes.

An individual should have the purpose to start a new business because it must be planned. This intention may or may not result in the formation of the firm (Davidsson, 1995). The process of establishing a new enterprise or even acting as an entrepreneur in the eyes of others is considered to be an entrepreneur's first step, making the ambition to do so very significant.

In summary, the idea of entrepreneurial intention has its roots in the psychological concept of "intention." There are several definitions of intention in the literature. According to a number of experts, entrepreneurial ambition refers to a potential

entrepreneur's attitude towards starting up their own business (Krueger, 1994). It depicts the way of thinking of people who want to start a new firm or add value to an already existing one (Wu, 2011).

The Relationship between Entrepreneurial Self-Efficacy and Entrepreneurial Intention

In their study titled "Entrepreneurship Self-Efficacy and Entrepreneurship Intention in Turkey," Naktiyok, Karabey, and Gulluce (2010) found that entrepreneurial self-efficacy has a substantial impact on entrepreneurial intentions. It's worth noting that while the core relationship holds, the specific aspects may differ (Naktiyok, Karabey, & Gulluce, 2010).

Numerous authors and studies within the research paper support the connection between entrepreneurial self-efficacy and entrepreneurial intention. As a crucial aspect of entrepreneurship, entrepreneurial intention has been extensively examined in the literature. Krueger Jr. and Brazeal (1994) emphasize the significance of self-efficacy in entrepreneurial aspirations, especially when individuals have close personal ties to independent business proprietors, such as family. Naktiyok's (2010) study demonstrates the impact of self-efficacy on entrepreneurial intention.

H2: Self-efficacy is positively related to entrepreneurial intention

Mediating effect of Resilience on Relationship between Self-efficacy and Entrepreneurial intention

The development of new businesses, which can be seen as the culmination of entrepreneurship, is crucial for economic development and innovation. according to Veciana, et al. (2005). In the past, Peter Drucker (1954) asserted that marketing and innovation are two of the most fundamental skills a firm must possess for survival and performance. Following his remark, numerous empirical studies have stressed the significance of marketing competencies for the survival and success of micro and small businesses. Several academics argued that it is crucial to look into how marketing self-efficacy affects entrepreneurial intention. Furthermore, from the perspective of a future entrepreneur starting anew after prior unsuccessful attempts, Resilience has a vital role in the field of entrepreneurship research.

As per Tedeschi and Calhoun (2004), resilience is the ability to persist in life and maintain a purposeful existence even when confronted with challenges or hardships. Despite the fact that resilience is a skill that is helpful for future

entrepreneurs, The concept of resilience is relatively fresh in entrepreneurship investigations, especially when it comes to the individual as the primary focus of research.. Stress, difficulty, and trauma are characteristics of the entrepreneurial sector of work. Therefore, Ducheck (2018) indicated that it becomes crucial for entrepreneurs starting new businesses to understand resilience.

Resilience and self-efficacy go hand in hand. Self-efficacy, according to Bandura (2010), is the most crucial type of human agency that enables people to endure in the face of adversity and improves a person's functioning and emotional wellbeing. Self-efficacy does the same thing by encouraging competence and self-worth in the face of challenges.

According to earlier research on resilience, Those with stronger self-efficacy apply more coping techniques.. Self-efficacious people are more inclined to reject self-defeating thoughts. Self-efficacy, optimism, self-esteem, and life satisfaction had a stronger link with resilience than risk factors and socio demographic factors did, according to a recent meta-analysis that looked at positive effects.

Kim (2020) reached the determination that self-efficacy and resilience collaborate to impact behaviors and choices within the entrepreneurial process, especially when confronted with challenges and pressures. As a result, people with strong senses of marketing self-efficacy and resilience are more capable of embracing tactics.

H3: Resilience Moderates the relationship between Self-Efficacy and Entrepreneurial Intentions.

Methodology

The Research Model and Methodology

In order to provide a clearer representation of how entrepreneurial self-efficacy influences entrepreneurial intentions, we have constructed a research framework, depicted in Figure 1. This framework not only examines the primary influence of entrepreneurial self-efficacy on entrepreneurial intentions but also investigates the intermediary function of resilience in this progression. The framework considers three distinct variables that hold the potential to impact students' entrepreneurial intentions.

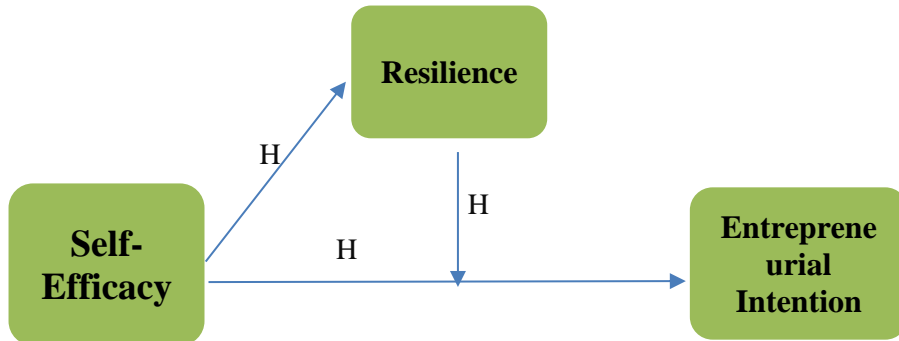


Figure (3.1): The Research Model

In order to gain a thorough understanding of the relationship between self-efficacy and entrepreneurial intention among students enrolled in the Faculty of Business Administration, this study used a quantitative research method. It also aimed to find out how resilience served as a mediator in the relationship between marketing self-efficacy and entrepreneurial intentions. A convenience non-probability sampling method, which is frequently employed in entrepreneurship research, was chosen as the methodology for this study. The sample was chosen based on the students' educational backgrounds and their accessibility on campus.

In order to collect the data for this study, an online questionnaire was used. 287 questions were altered at the October University for Modern Sciences and Arts in order to collect data from students at all academic levels, from freshmen to seniors. Twenty students pretested the questionnaire, which was considered to be comprehensive and intelligible. To guarantee a high response rate, students majoring in business and management were selected. To aid with data collection in the classrooms, a QR code was developed, and Google Forms was used to administer the survey online.

A random sample of the intended responders was taken. Due to the researchers' oversight of the data collection process, a total of 300 completed questionnaires were returned with a response rate of 100%. In terms of age, gender, and educational level, the samples were well matched. A multiple-item survey was graded on a five-point interval scale, with 1 denoting strong disagreement and 5 denoting strong agreement. All of the variables' measurements had previously been verified by other investigations.

Variable	Scale
Self Efficacy	1.1 I believe I can overcome the difficulties of developing a business 1.2. I don't give up easily when my business is not in demand 1.3. I will always be enthusiastic about facing challenges in business 1.4. I believe that entrepreneurial success does not appear suddenly, but it takes a process 1.5. I try harder if I haven't reached the target 1.6. I try to evaluate myself to be better
Entrepreneurial Intentions	3.1. I prefer entrepreneurship to work for others 3.2. I chose a career as an entrepreneur 3.3. I intend to make plans to be later able to start a business 3.4. For me being an entrepreneur provides better income potential 3.5. I believe that entrepreneurship can reduce unemployment
Entrepreneurial Resilience	4.1. I tolerate the pressure to grow my business further within the limited resources 4.2. I can accept failures as part of the learning process in business 4.3. I can accept sudden heavy workload in the last minute (i.e. customers' order; project's change of timelines, etc) 4.4. I even become more strongly motivated if I have not yet achieved success 4.5. I am very capable of adapting to change in my business environment (i.e. resource supply, government policy, cost of materials, consumers' trend, loss of good employees etc) 4.6. I have a strong sense of vision to succeed that keep myself going 4.7. I even become more strongly motivated if I have not yet achieved success

Table (3.1): Questionnaire Scales Used

The self-efficacy variable is evaluated by utilizing a modified version of the self-efficacy scale adapted from (Naktiyok, Nur Karabey & Caglar Gulluce, 2010). Entrepreneurship intention, represented, is measured using a revised edition from (Newman, et al., 2019). On the other hand Resilience is quantified through an iteration of the brief resilience scale (Smith, et al., 2008)).

The methodology of this study was carefully designed to ensure both the relevance and significance of the findings. The study focused on students enrolled in the Faculty of Business Administration at October University for Modern Sciences and Arts, a private university. This choice was made for two main reasons. Firstly, the faculty's curriculum and programs closely align with the study's context, which centers around business-related disciplines and entrepreneurship. Secondly, selecting a single university simplified the data collection process, as it allowed for better supervision and ensured a high response rate, considering the logistical challenges associated with conducting research on campus.

October University for Modern Sciences and Arts and its Faculty of Business Administration were chosen based on the institution's reputation for excellence in business education, in addition to other factors outlined in the methodology. This ensured that the sample consisted of students who were well-acquainted with entrepreneurial concepts and practices, thus increasing the study's applicability to the field of entrepreneurship. Moreover, the active supervision during data collection was instrumental in achieving a 100 percent response rate and maintaining the accuracy of the collected data.

While acknowledging the limitation of focusing on a single university, the study aimed to establish a solid foundation for future comparative research across diverse academic institutions. By doing so, it sought to contribute to the generalizability of the findings within the broader context of entrepreneurial education.

In summary, the study's methodology carefully considered the selection of October University for Modern Sciences and Arts and its Faculty of Business Administration as the research focus. This decision was based on the faculty's alignment with the study's context, the institution's reputation in business education, and the practical considerations of data collection. The study aimed to provide valuable insights applicable to entrepreneurship and lay the groundwork for future comparative research across various academic institutions, ultimately enhancing the generalizability of the findings.

The data analysis techniques utilized in this study were meticulously selected

based on the character of the research questions and the study's specific objectives. As stated previously, the methodology section centered on the research design, data collection procedure, and questionnaire scales. However, it is crucial to explain why Partial Least Squares (PLS) was chosen as the analytical procedure. PLS was chosen as the most appropriate technique for this study due to its adaptability and suitability for modeling complex relationships with relatively small sample sizes, as is common in entrepreneurship research. In addition, PLS permits both measurement model and structural model evaluation, making it ideal for investigating the relationships between latent constructs such as self-efficacy, resilience, and entrepreneurial intentions, as proposed in our research framework. While Structural Equation Modeling (SEM) is another frequently employed technique, its applicability to our study was limited due to the exploratory nature of our research, which sought to develop and validate a conceptual framework as opposed to testing predetermined hypotheses. Therefore, the selection of PLS over SEM is consistent with the objectives and design of the study.

The main limitation of the methodology used in this study is that the sample was limited to 287 respondents due to the time constraint and the readiness of the students to participate in the study. Also, Students used were from one university, meanwhile, it is advised to conduct a comparative study between different universities and different faculties for more broadened results.

Results

Table (4.1): Spearman Correlation coefficients

	Entrepreneurial Resilience	Entrepreneurial Intentions	Self-efficacy
Entrepreneurial Resilience	1		
Entrepreneurial Intentions	0.761**	1	
Self-efficacy	0.343**	0.678**	1

Sig: **<0.05, *<0.1, “.” >0.1

Source: Based on calculations using SPSS

As shown in Table (4.1), there is a significant moderate positive relationship between Entrepreneurial intentions and Self-efficacy at 95% confidence level. There is also a positive significant strong relationship between Entrepreneurial intentions and Entrepreneurial Resilience.

Confirmatory Factor Analysis

Table (4.2): Reliability and validity test for the phenomenon

	Cronbach's Alpha	Composite Reliability	Average Variance Extracted
Entrepreneurial Resilience	0.897	0.918	0.617
Entrepreneurial Intentions	0.87	0.906	0.659
Self-efficacy	0.89	0.916	0.645

Source: Based on calculations using Smart PLS

Conducting the confirmatory factor analysis, all of the dimensions was found to be reliable due to the Cronbach alpha being greater than 0.7. The statements were also found to be valid, since CR is greater than 0.7 and AVE is greater than 0.5.

Structural Equation Model

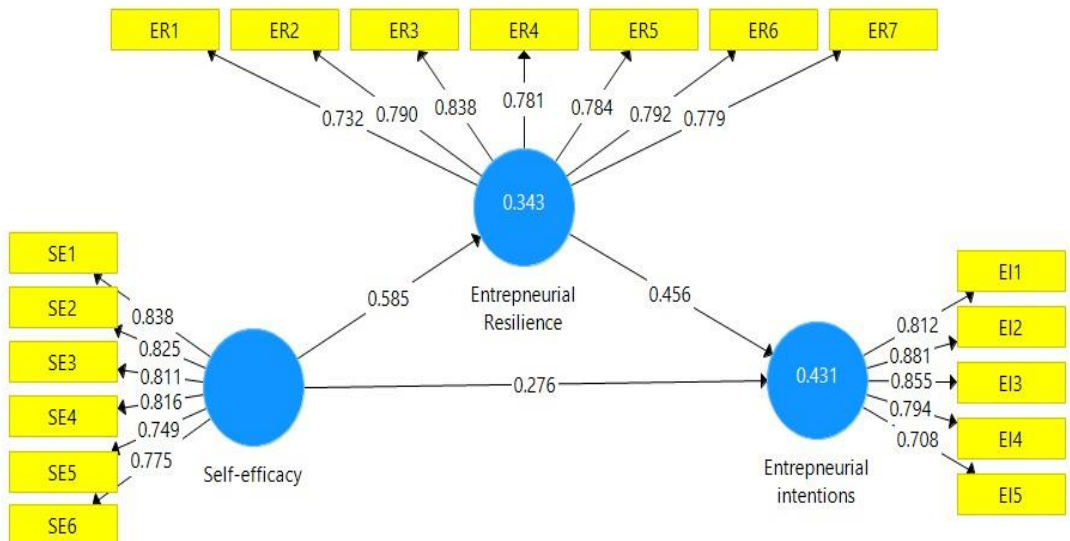


Figure (4.1): Structural Equation Model
 Source: Based on calculations using Smart PLS

Observing previous figure (4.1), the model presented the phenomenon in the study. It shows the loadings are greater than 0.7.

Table (4.3): Structural Equation Modelling Coefficients

	Original Sample	Standard Dev.
Entrepreneurial Resilience -> Entrepreneurial Intentions	0.379***	0.076
Self-efficacy -> Entrepreneurial Intentions	0.147**	0.139
Self-efficacy -> Entrepreneurial Resilience	0.585***	0.047

***<0.01, **<0.05, *<0.1, “.” >0.1

Source: Based on calculations using Smart PLS

After reviewing the model estimates in table (4.3), the Entrepreneurial Resilience has a significant impact on Entrepreneurial intentions at a 95% confidence level. Concerning Self-efficacy, it was found to have a positive significant impact on Entrepreneurial intentions at 5% significance level. In addition, Self-efficacy had a significant impact on Entrepreneurial Resilience at 1% significance level. Thus, all hypotheses are accepted.

Table (4.4): The Mediating Effect

	Original Sample	Standard Dev.
Self-efficacy -> Entrepreneurial Resilience -> Entrepreneurial Intentions	0.222***	0.047

***<0.01, **<0.05, *<0.1, “.” >0.1

Source: Based on calculations using Smart PLS

After reviewing the model estimates in table (4.4), the Entrepreneurial Resilience is a mediator in the relationship of Self-efficacy and Entrepreneurial intentions at a 99% confidence level. It does not eliminate the direct impact of Self-efficacy on Entrepreneurial intentions, thus a partial mediator.

Table (4.5): Model-fitting criteria

	SS O	SSE	Q ² (=1-SSE/SS O)	R Square	R Square Adjusted
Entrepreneurial Intentions	1435	1030.643	0.282	0.452	0.447

Source: Based on calculations using Smart PLS

44.7% of the variation in the entrepreneurial intentions is explained by model based on Entrepreneurial Resilience, and self-efficacy. Q2 was found to be greater than 0 showing that the model has a predictive relevance.

Table (4.6): Summary table

Independent	Dependent	Mediator	Hypothesis	Decision
Entrepreneurial Resilience	Entrepreneurial Intentions	-	Positive significant	Accepted
Self-efficacy	Entrepreneurial Intentions	-	Positive significant	Accepted
Self-efficacy	Entrepreneurial Resilience	-	Positive significant	Accepted
Self-efficacy	Entrepreneurial Intentions	Entrepreneurial Resilience		Accepted

As illustrated in Table (4.6), all the hypotheses were found to be accepted based on the statistical analysis derived. The results are due to the nature of the Egyptian University students and how much they find resilience and self-efficacy as important elements when it comes to entrepreneurial intentions.

Managerial implications

This research has significant management outcomes for educational institutions, policymakers, and entrepreneurial support organizations seeking to encourage entrepreneurial intentions among business students.

Design and implement entrepreneurship education programs that emphasize self-efficacy and resilience enhancement. These programs should provide hands-on training and experiential learning opportunities to develop students' confidence in their marketing skills and equip them with the skills necessary to overcome obstacles encountered along the entrepreneurial path.

Facilitate mentorship programs that connect business students with successful business owners and industry professionals. Students might be inspired to pursue their dreams if they are exposed to positive role models.

Organize workshops on personal development that emphasize building self-efficacy and resiliency. These workshops can provide students with the tools and techniques necessary to manage stress, surmount obstacles, and maintain a positive attitude in the face of difficulties.

Encourage students from diverse academic backgrounds to collaborate across disciplines and share their knowledge. Interaction with peers from various fields can broaden students' perspectives and stimulate innovative thought, thereby contributing to their aspirations to become entrepreneurs.

Engage entrepreneurially successful alumni in mentoring current students and sharing their experiences. Alumni interactions can provide students with real-world insights and encourage them to consider entrepreneurship as a feasible career choice. Organize networking events and industry visits to expose students to entrepreneurial opportunities and potential partners. The expansion of their social capital and confidence in their ability to flourish in the entrepreneurial ecosystem can be facilitated by networking.

Conclusion

The objective of this research was to investigate the connection between self-efficacy and the intention to engage in entrepreneurship among students enrolled in the Faculty of Business Administration. Additionally, this study explored the function of resilience as an intermediary factor in the link between marketing self-efficacy and entrepreneurial aspirations. Using a questionnaire that had been pretested to ensure its comprehensiveness and clarity, we collected data from a representative sample of college students as part of a quantitative study.

Our findings disclose several significant relationships and illuminate the determinants impacting the entrepreneurial intentions of university students. Initially, we identified a modestly positive association between entrepreneurial intentions and self-efficacy. This implies that students who have strong faith in their marketing abilities and high self-confidence are more inclined to venture into entrepreneurship. Furthermore, we identified a strong and significant relationship between entrepreneurial intentions and entrepreneurial resilience. The validating factor analysis demonstrated the reliability and validity of the investigated dimensions, with acceptable values of Cronbach's alpha, composite reliability, and extracted average variance for all variables. This demonstrates the accuracy with which our measurement instruments capture the relevant constructs.

The structural equation model provided additional confirmation of the impact of important factors on entrepreneurial intentions. In particular, The impact of entrepreneurial resilience on entrepreneurial intentions was substantial, highlighting its role in fostering the determination and motivation required for

entrepreneurial pursuits.

In addition, we discovered that resilience partially moderates the connection between self-efficacy and entrepreneurial intentions. This suggests that while self-efficacy influences entrepreneurial intentions directly, a portion of its effect is also moderated by resilience. This demonstrates the value of self-efficacy and resilience as psychological resources. that complement each other in influencing entrepreneurial motivations and behaviors.

Overall, Our research adds to a deeper understanding of the factors that shape entrepreneurial aspirations in business students., thereby assisting educational institutions and policymakers in the development of effective entrepreneurship education programs. The observed positive relationships between self-efficacy, resilience, and entrepreneurial intentions highlight the significance of cultivating these characteristics in aspiring entrepreneurs.

Nevertheless, It's crucial to acknowledge the constraints of our study. Employing convenience sampling and having a relatively modest sample size may restrict the generalizability of our results to a broader population. Furthermore, relying solely on self-reported data may result in response bias. Future research could overcome these limitations by employing more diverse and larger samples, integrating self-report measures with objective data, and employing alternative sampling techniques.

Our study offers valuable perspectives into the intricate interplay involving self-efficacy, resilience, and entrepreneurial intentions among business students. Understanding these relationships is crucial for cultivating the next generation of entrepreneurs and promoting economic expansion and innovation. By enhancing entrepreneurial self-efficacy and resilience through education and support, we can enable individuals to pursue their entrepreneurial aspirations and contribute to the prospering entrepreneurial landscape.

The study has several implications.

Educational Impact: It can help educational institutions and policymakers in designing effective entrepreneurship education programs by emphasizing the importance of cultivating self-efficacy, resilience, and marketing skills in aspiring entrepreneurs.

However, there are limitations to consider:

Sampling: Employing convenience sampling and working with a relatively small sample size could constrain the extent to which the findings can be applied to a broader population.

Self-Reporting: Relying solely on self-reported data may introduce response bias.

Recommendations & Suggestion for Further Research

Based on the study's findings and consequences, we propose the following recommendations to deepen our understanding of the relationship between self-efficacy, resilience, and entrepreneurial intentions among business students:

Diverse Samples: Extend the research to include samples from a wider range of educational institutions.

Combined Methods Complement quantitative data with qualitative insights to gain a more profound insight into psychological processes and experiences underlying entrepreneurial intentions. Qualitative data can reveal nuanced factors and motivations that quantitative measures may not capture.

Conduct comparative studies to compare the effects of self-efficacy, resilience, on entrepreneurial intentions across different academic disciplines or fields. Such research can elucidate discipline-specific differences and inform individualized educational approaches. Consider two students: "X", a student majoring in engineering with limited exposure to entrepreneurship courses, and "Y", a student majoring in business administration with specialised training in self-efficacy development. This comparison can elucidate discipline-specific distinctions and guide the development of individualised educational approaches for aspiring entrepreneurs in various disciplines.

Examine the impact of external variables such as family support, social networks, and so on. and institutional support, on self-efficacy, resiliency, and entrepreneurial intentions. Understanding these external influences can guide the development of comprehensive entrepreneurial support systems.

Findings:

The results of this research carry several crucial implications and practical importance for educational establishments. and policymakers interested in fostering entrepreneurship among business students:

Enhancing Entrepreneurial Education Programs: Educational institutions can design and offer courses that specifically target these areas to offer students with required skills and self-belief to pursue entrepreneurial ventures.

Emphasizing Resilience Training: Educational institutions can incorporate resilience-building activities and training into their entrepreneurship programs. Teaching students how to cope with failures, setbacks, and uncertainty can help them develop the mental fortitude needed for entrepreneurial success.

Comprehensive Entrepreneurship Curriculum: Educational institutions can develop a comprehensive entrepreneurship curriculum that not only focuses on technical skills but also emphasizes the psychological resources like self-efficacy and resilience. Such programs can help students develop a holistic set of skills and traits necessary for entrepreneurial success.

Targeted Support for Student Entrepreneurs: Recognizing the importance of self-efficacy and resilience, educational institutions can provide targeted support for students interested in entrepreneurship. This may include mentorship programs, counseling services, and networking opportunities to help students build self-confidence and develop resilience in the face of challenges.

Promoting a Growth Mindset: Policymakers and educators can work together to promote a growth mindset among students. Encouraging students to view failures and setbacks as learning opportunities rather than obstacles can contribute to their resilience and overall entrepreneurial mindset.

Diversity in Entrepreneurship Education: The study's limitations in terms of sampling suggest the need for more diverse and representative samples in future research. Policymakers can promote inclusivity in entrepreneurship education programs to ensure that students from various backgrounds and demographics have equal access to resources and opportunities to develop entrepreneurial intentions.

Support for Objective Data Collection: To address the limitation of relying solely on self-reported data, educational institutions and policymakers can support research initiatives that combine self-report measures with objective data collection methods.

Continuous Monitoring and Evaluation: Policymakers should consider implementing mechanisms for continuous monitoring and evaluation of entrepreneurship education programs. Regular assessments can help identify areas where improvements are needed and ensure that these programs remain effective and relevant.

Collaboration with Industry and Entrepreneurs: Educational institutions and policymakers can foster collaboration with industry experts and successful entrepreneurs. Guest lectures, workshops, and real-world projects led by experienced entrepreneurs can provide students with valuable insights and practical knowledge.

In conclusion, This study's findings provide useful recommendations for educational institutions and policymakers aiming to nurture entrepreneurial talent among business students.

Areas for Future Research:

Mediators: Future research can explore other potential mediators in the self-efficacy-entrepreneurial intention relationship. For instance, the role of risk perception, motivation in mediating this relationship could be investigated to provide a more in depth understanding.

Moderators: As mentioned earlier, examining potential moderators is essential. Researchers can investigate how individual differences, cultural variables influence the strength and direction of the self-efficacy-entrepreneurial intention relationship.

Longitudinal Studies: Conducting longitudinal studies can help establish causality and provide insights.

Comparative Research: Comparative research across public and private universities can shed light on how institutional factors affect the connection between self-efficacy and entrepreneurial intention.

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