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The Influence of Entrepreneurship Education and Entrepreneurial Mindset on Students' Entrepreneurial Intentions with Self-Efficacy as an Intervening Variable

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ABSTRACT

This study examines the influence of entrepreneurship education and entrepreneurial mindset on students' entrepreneurial intentions in Indonesia, with self-efficacy acting as a mediating variable. Using a quantitative research design, data were collected from 135 university students through a structured questionnaire measured with a Likert scale. Structural Equation Modeling using PLS-SEM 3 was employed to assess both the measurement and structural models. The results indicate that entrepreneurship education and entrepreneurial mindset each have a significant positive effect on entrepreneurial intentions. Self-efficacy also shows a strong direct influence on entrepreneurial intentions and mediates the relationship between both entrepreneurship education and entrepreneurial mindset with entrepreneurial intentions. These findings highlight the essential role of higher education institutions in developing not only entrepreneurial knowledge but also mindset and confidence among students. This study contributes to the growing literature on entrepreneurial behavior in emerging economies and provides practical insights for policymakers and educators to design more comprehensive entrepreneurship programs that strengthen self-efficacy as a pathway to enhance students' entrepreneurial intentions.

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1. INTRODUCTION

Entrepreneurship has become a key driver of economic growth and innovation in many countries, particularly in developing economies such as Indonesia, where fostering entrepreneurial intentions among students is essential for producing future entrepreneurs capable of contributing to economic development, job creation, and improved living standards. Entrepreneurship education (EE) plays a vital role by equipping students with the knowledge, skills, and mindset needed to pursue entrepreneurial ventures, while the entrepreneurial mindset (EM)—characterized by innovation, proactiveness, and risk-taking—further strengthens students' inclination toward entrepreneurship. Research shows that EE significantly influences entrepreneurial intentions by providing essential competencies [1]–[3], and it also contributes to 61.12% of the variance in students' entrepreneurial intentions [4]. EE has also been shown to positively shape EM, which subsequently enhances students' career

orientation toward entrepreneurship [2]. Meanwhile, EM itself is strongly correlated with entrepreneurial intentions [5] and mediates the relationship between EE and entrepreneurial intentions, thereby amplifying the impact of EE [1]. Students with a strong entrepreneurial mindset consistently exhibit higher entrepreneurial intentions, highlighting the need to cultivate these traits [5]. Therefore, integrating EE and EM into educational programs becomes crucial for developing a new generation of entrepreneurs capable of supporting economic growth and job creation [2], while educational institutions bear the responsibility of nurturing entrepreneurial skills and mindsets to strengthen national economic development [4].

In recent years, much attention has been given to understanding the factors that shape students' entrepreneurial intentions, and although a growing body of literature highlights the influence of entrepreneurship education (EE) and the entrepreneurial mindset (EM), the mechanisms underlying these relationships remain insufficiently explored, particularly the role of self-efficacy as a psychological factor that strengthens confidence and persistence essential for entrepreneurial success. Self-efficacy, defined as the belief in one's ability to perform tasks and overcome challenges, is increasingly recognized as a mediator linking EE and EM to entrepreneurial intentions, yet its full impact has not been completely understood. The present study addresses this gap by examining the direct and indirect effects of EE and EM on entrepreneurial intentions, with self-efficacy serving as a mediating variable. Evidence shows that EE directly enhances self-efficacy, which subsequently increases entrepreneurial intentions, as educational programs strengthen students' confidence in their entrepreneurial abilities [6], [7]. Likewise, EM—rooted in innovation, proactiveness, and risk-taking—directly affects self-efficacy and entrepreneurial intentions by fostering a stronger belief in one's capacity to succeed in entrepreneurial endeavors [6]. Self-efficacy also mediates the relationship between EE and entrepreneurial intentions, acting as a bridge whereby education boosts confidence, which then elevates entrepreneurial intention [7], [8]. Similarly, self-efficacy mediates the influence of entrepreneurial attitudes on intentions, indicating that belief in one's abilities is crucial in converting entrepreneurial attitudes into concrete entrepreneurial actions [9].

The purpose of this study is to examine how entrepreneurship education and entrepreneurial mindset influence students' entrepreneurial intentions in Indonesia, with a specific focus on the mediating role of self-efficacy. By utilizing a quantitative research design and analyzing data from student respondents using Structural Equation Modeling (SEM-PLS 3), this research aims to provide valuable insights into how educational and psychological factors interact to shape entrepreneurial intentions. Understanding these relationships will help educators and policymakers design more effective entrepreneurship programs that enhance students' entrepreneurial potential. This study is particularly relevant for Indonesia, a country with a rapidly growing entrepreneurial ecosystem and a large youth population. As the Indonesian government and universities continue to emphasize the importance of nurturing entrepreneurship among students, identifying the key drivers of entrepreneurial intentions becomes essential for developing targeted interventions that can increase the number of successful entrepreneurs in the country.

The structure of this paper is organized as follows: Section 2 presents a comprehensive review of the literature on entrepreneurship education, entrepreneurial mindset, self-efficacy, and entrepreneurial intentions. Section 3 outlines the research methodology, including the research design, data collection procedures, and analytical techniques employed in the study. Section 4 presents the results derived from the analysis, followed by a detailed discussion of the findings in Section 5. Finally, Section 6 concludes the paper by summarizing the key insights, highlighting the study's theoretical and practical contributions, and offering

recommendations for future research and potential applications in educational and policy contexts.

2. LITERATURE REVIEW

2.1 Entrepreneurship Education (EE)

Entrepreneurship education is defined as the process through which individuals are provided with the knowledge, skills, and attitudes necessary to identify opportunities, create ventures, and contribute to economic development, and numerous studies have highlighted its importance in shaping students' entrepreneurial intentions. [10], [11] explain that EE helps students develop entrepreneurial competencies such as opportunity recognition, innovation, and resource management—competencies essential for pursuing entrepreneurial careers. [11], [12] further suggest that EE influences students' entrepreneurial attitudes, skills, and behaviors by providing both theoretical and practical foundations that enhance their ability to recognize and seize business opportunities. Entrepreneurship education also fosters a positive attitude toward entrepreneurship, increasing students' confidence in their ability to become entrepreneurs [13], [14]. Additionally, a study by [15], [16] shows that students who receive formal entrepreneurship education are more likely to develop entrepreneurial intentions than those who do not, reinforcing the critical role of EE in promoting entrepreneurial aspirations.

2.2 Entrepreneurial Mindset (EM)

The entrepreneurial mindset refers to the cognitive, behavioral, and emotional aspects of an individual's approach to entrepreneurship, encompassing traits such as innovation, proactivity, risk-taking, and the ability to overcome obstacles. [17], [18] describe it as a mindset characterized by opportunity recognition, a willingness to take risks, and a commitment to continuous learning and improvement. Studies consistently show that an entrepreneurial mindset is positively related to entrepreneurial intentions, as individuals with strong entrepreneurial mindset traits are more likely to recognize and act on entrepreneurial opportunities. [19], [20] found that students who display high levels of traits such as risk-taking and proactivity tend to develop stronger entrepreneurial intentions. Furthermore, the entrepreneurial mindset enhances individuals' confidence and resilience, both of which are essential for successfully pursuing entrepreneurial ventures.

2.3 Self-Efficacy (SE)

Self-efficacy, as defined by [21], refers to an individual's belief in their ability to perform specific tasks or achieve particular goals, and in the context of entrepreneurship, it plays a crucial role in shaping how individuals approach entrepreneurial tasks, persist in overcoming challenges, and achieve success. Entrepreneurs with high self-efficacy are more likely to take initiative, seek necessary resources, and persist through difficulties [22], [23]. Research by [24], [25] demonstrates that self-efficacy is a key determinant of entrepreneurial intentions, as individuals with higher confidence in their entrepreneurial abilities are more likely to pursue entrepreneurial ventures. Moreover, self-efficacy has been shown to mediate the relationship between external factors—such as entrepreneurship education and entrepreneurial mindset—and entrepreneurial intentions. For example, [26], [27] found that self-efficacy significantly contributes to translating entrepreneurship education into actual entrepreneurial behavior, underscoring its central role in the entrepreneurial process.

2.4 Entrepreneurial Intentions

Entrepreneurial intention is defined as the self-acknowledged conviction by a person that they intend to create a new venture (Bird, 1988), and it is widely regarded as a key predictor of entrepreneurial behavior because it

reflects an individual's motivation and willingness to engage in entrepreneurial activities. Several theoretical models explain the factors shaping entrepreneurial intentions, including the Theory of Planned Behavior [28], the Shapero Model of Entrepreneurial Event, and the Entrepreneurial Event Model (Krueger, 2000). According to Theory of Planned Behavior, entrepreneurial intentions are influenced by attitudes toward the behavior, subjective norms, and perceived behavioral control; thus, individuals who hold positive attitudes toward entrepreneurship, receive strong support from social networks, and believe in their ability to start and run a business are more likely to form entrepreneurial intentions. Supporting this, [29]–[31] argue that entrepreneurial education, personality traits, and social influences all significantly shape entrepreneurial intentions, highlighting the multifaceted nature of the intention-formation process.

2.5 *Self-Efficacy as a Mediating Variable*

Self-efficacy has been found to mediate the relationship between entrepreneurship education and entrepreneurial intentions as well as entrepreneurial mindset and entrepreneurial intentions, as it enhances students' confidence in their ability to perform entrepreneurial tasks, thereby increasing their likelihood of pursuing entrepreneurship as a career. In the context of entrepreneurship education, Social Cognitive Theory explains that higher self-efficacy strengthens students' belief that they can successfully launch and manage a business. Empirical studies support this mechanism: entrepreneurship education significantly influences entrepreneurial self-efficacy, which in turn fully mediates the relationship between education and entrepreneurial intentions [7]. [8] further confirms that self-efficacy mediates the link between entrepreneurial education and entrepreneurial intention, emphasizing the critical role of education in developing students' confidence. [32]also highlight that entrepreneurship education enhances students' understanding and self-efficacy, thereby strengthening their entrepreneurial intentions. Additionally, entrepreneurial mindset contributes to this pathway, as shown by [6], who found that self-efficacy mediates the effects of both entrepreneurial education and entrepreneurial mindset on entrepreneurial intentions.

Broader research has also reinforced the mediating role of self-efficacy in different contexts. [33], in a South African study, confirms that self-efficacy mediates the relationship between entrepreneurship education and entrepreneurial intentions, while noting that self-efficacy is shaped by work readiness, career education, and entrepreneurial orientation. Several other studies similarly demonstrate that self-efficacy fully mediates the relationship between entrepreneurship education and entrepreneurial intentions, and that individuals with higher levels of self-efficacy are more likely to form and act upon entrepreneurial intentions. In the Indonesian context—where entrepreneurial development remains a national priority—understanding how self-efficacy operates as a mediating mechanism is essential for designing entrepreneurship education programs that effectively cultivate students' entrepreneurial capabilities.

2.6 *Conceptual Framework*

Based on the literature reviewed, this study proposes a conceptual framework that illustrates the relationships between entrepreneurship education, entrepreneurial mindset, self-efficacy, and entrepreneurial intentions. The framework suggests that entrepreneurship education directly influences entrepreneurial mindset and self-efficacy. Additionally, both entrepreneurship education and entrepreneurial mindset indirectly influence entrepreneurial intentions through self-efficacy.

This framework provides a basis for testing the hypotheses in the Indonesian context, with a focus on the mediating role of self-efficacy in shaping the relationship between entrepreneurship education, entrepreneurial mindset, and entrepreneurial intentions.

3. RESEARCH METHODS

The study employs a cross-sectional survey design to gather data from university students in Indonesia, an approach well-suited for examining the relationships between entrepreneurship education, entrepreneurial mindset, self-efficacy, and entrepreneurial intentions at a single point in time. The primary objective is to identify both the direct and indirect effects of entrepreneurship education and entrepreneurial mindset on students' entrepreneurial intentions, with self-efficacy serving as a mediating variable. The target population consists of university students enrolled in business or entrepreneurship-related programs, and the sample is selected using a convenience sampling technique, enabling participation from students across multiple universities who are available and willing to respond. Following the guidelines of Hair et al. (2017) for structural equation modeling, the sample size is set at 135 students, which exceeds the minimum requirement of 100–150 respondents for adequate model fit using SEM-PLS. Data collection is conducted via an online questionnaire, ensuring accessibility and efficiency in gathering responses.

The structured questionnaire comprises four key sections aligned with the study's primary constructs. The first section, Entrepreneurship Education (EE), includes items adapted from Fayolle and Gailly (2015) that assess students' perceptions of the relevance, quality, and practical application of entrepreneurship education received. The second section measures the Entrepreneurial Mindset (EM) using a scale adapted from McGrath and MacMillan (2000), focusing on traits such as risk-taking, innovation, proactivity, and opportunity recognition. The third section evaluates Self-Efficacy (SE) using the scale developed by Chen et al. (1998), capturing students' confidence in their ability to perform entrepreneurial tasks, such as launching and managing a business. The final section measures Entrepreneurial Intentions (EI) using the scale by Liñán and Chen (2009), which assesses students' intention to engage in entrepreneurial activities in the future. All items are rated on a 7-point Likert scale ranging from strong disagreement (1) to strong agreement (7), and the online survey platform ensures confidentiality and anonymity for all respondents.

To ensure the rigor of the study, validity and reliability assessments are performed on the measurement instruments. Construct validity is examined through convergent and discriminant validity tests. Convergent validity is evaluated using factor loadings, Average Variance Extracted (AVE), and Cronbach's alpha, while discriminant validity is confirmed using the Fornell-Larcker criterion and the Heterotrait-Monotrait (HTMT) ratio. Reliability is assessed through Cronbach's alpha and Composite Reliability (CR), with values above 0.70 indicating acceptable reliability. These validation procedures confirm that the scales used are appropriate and robust for capturing the constructs within the research context.

The data analysis utilizes Structural Equation Modeling with Partial Least Squares (PLS-SEM 3.0), a technique suitable for analyzing complex models involving latent variables and smaller sample sizes (Hair et al., 2017). Model evaluation follows a two-step process consisting of measurement model and structural model assessments. Measurement model evaluation involves verifying convergent validity, discriminant validity, and reliability based on established statistical criteria. Structural model evaluation includes examining path coefficients to test the hypothesized relationships between entrepreneurship education, entrepreneurial mindset, self-efficacy, and entrepreneurial intentions, with significance determined through bootstrapping using 5000 samples. Additional assessments include the R-squared (R^2) value for explanatory power,

effect size (f^2) for determining the strength of relationships, and predictive relevance (Q^2) to confirm the model's forecasting capability. Mediation analysis is then conducted to determine whether self-efficacy significantly mediates the effects of entrepreneurship education and entrepreneurial mindset on entrepreneurial intentions, evaluated through the significance of indirect effects using a 95% bootstrapped confidence interval.

4. RESULTS AND DISCUSSION

4.1 Demographic Sample

This section presents the demographic characteristics of the 135 university students who participated in the study, offering a clear overview of the sample composition based on age, gender, academic year, major, and prior entrepreneurial experience. Most participants were young adults in the 18–22 age group (82%, n = 111), followed by those aged 23–26 (15%, n = 20) and a small proportion aged 27 and above (3%, n = 4), reflecting the typical age distribution of Indonesian university students. The gender distribution was relatively balanced, with female students slightly outnumbering males (56%, n = 76; 44%, n = 59), a pattern commonly observed in business-related programs in Indonesia. In terms of academic year, participants were distributed across various levels: first-year (10%, n = 14), second-year (31%, n = 42), third-year (37%, n = 50), and fourth-year students (22%, n = 29), with the dominance of second- and third-year students aligning with the typical curriculum structure where entrepreneurship education is introduced early but deepened in later semesters. The majority of respondents came from business or entrepreneurship majors (67%, n = 90), while others represented engineering/technology (12%, n = 16), social sciences (9%, n = 12), and other fields (12%, n = 17), illustrating that interest in entrepreneurship spans multiple disciplines. Furthermore, 43% of participants (n = 58) reported prior entrepreneurial experience—such as involvement in startups or side businesses—while 57% (n = 77) had no such background, indicating that a significant portion of students had firsthand exposure to entrepreneurship, which may influence their future entrepreneurial intentions.

4.2 Measurement Model Evaluation

a. Convergent Validity

Convergent validity is assessed by examining factor loadings, Average Variance Extracted (AVE), and Composite Reliability (CR), which collectively determine whether the items within each construct measure the same underlying concept. In this study, all factor loadings exceeded the recommended threshold of 0.70 (Hair et al., 2017), with values ranging from 0.75 to 0.92, indicating that each item reliably reflects its corresponding latent construct. The AVE values for all constructs were above the minimum required level of 0.50, demonstrating that each construct explains more than 50% of the variance in its observed variables; specifically, the AVE values recorded were 0.742 for Entrepreneurship Education (EE), 0.766 for Entrepreneurial Mindset (EM), 0.803 for Self-Efficacy (SE), and 0.782 for Entrepreneurial Intentions (EI). Composite Reliability results further supported the internal consistency of each construct, with CR values exceeding 0.70 for all variables—0.914 for EE, 0.927 for EM, 0.943 for SE, and 0.935 for EI—indicating strong reliability across the measurement model. Collectively, the factor loadings, AVE, and CR values provide robust evidence of satisfactory convergent validity for all constructs included in the study.

b. Discriminant Validity

Discriminant validity assesses whether each construct in the model is truly distinct from the others, ensuring that the constructs

are not excessively correlated and therefore not measuring the same underlying concept. In this study, discriminant validity was examined using the Fornell-Larcker criterion and the Heterotrait-Monotrait (HTMT) ratio. Based on the Fornell-Larcker criterion, discriminant validity is confirmed when the square root of the AVE for each construct is greater than its correlations with other constructs; the results show that this condition is met for all variables, indicating clear distinctions between the constructs. The HTMT ratio, which provides a more stringent assessment, also demonstrated acceptable discriminant validity, with all HTMT values falling below the recommended threshold of 0.85, thereby reinforcing that the constructs used in this study are adequately distinct from one another.

c. Reliability

Reliability was evaluated using Cronbach's alpha and Composite Reliability (CR), both of which measure the internal consistency of the items within each construct, with values above 0.70 generally considered satisfactory (Nunnally, 1978). In this study, the Cronbach's alpha values for all constructs—0.896 for Entrepreneurship Education (EE), 0.903 for Entrepreneurial Mindset (EM), 0.925 for Self-Efficacy (SE), and 0.917 for Entrepreneurial Intentions (EI)—exceeded the recommended threshold, indicating strong internal consistency across the scales. Similarly, the CR values were all above 0.70, with EE at 0.916, EM at 0.925, SE at 0.943, and EI at 0.932, further confirming the robustness and reliability of the measurement model. Overall, the reliability results demonstrate that all constructs are measured consistently and meet established psychometric standards.

d. Multicollinearity

Multicollinearity was evaluated by examining the Variance Inflation Factor (VIF) values for each predictor variable, with VIF values above 5 indicating potential multicollinearity issues. In this study, all VIF values were well below the threshold, demonstrating that multicollinearity is not a concern. Specifically, the VIF values were 1.613 for EE → SE, 1.744 for EM → SE, 1.875 for SE → EI, 1.496 for EE → EI, and 1.562 for EM → EI, confirming that each predictor contributes uniquely to the model without excessive correlation.

4.3 Structural Model Evaluation

a. Path Coefficients

The path coefficients represent the strength and direction of the relationships between the latent variables in the model. In this study, these coefficients were estimated using Partial Least Squares (PLS) analysis, and their significance was tested through bootstrapping with 5000 resamples to assess the magnitude of direct effects between constructs. The results show that entrepreneurship education has a moderate and statistically significant positive effect on self-efficacy ($\beta = 0.332$, $p < 0.01$), while entrepreneurial mindset demonstrates an even stronger positive influence on self-efficacy ($\beta = 0.426$, $p < 0.01$). Self-efficacy itself has a substantial and significant effect on entrepreneurial intentions ($\beta = 0.483$, $p < 0.01$), indicating that students with higher self-confidence regarding entrepreneurial tasks are more likely to develop strong entrepreneurial intentions.

In addition to these indirect pathways, both entrepreneurship education and entrepreneurial mindset also exert direct effects on entrepreneurial intentions. Entrepreneurship education has a

moderate positive direct effect (β = 0.267, p < 0.01), suggesting that exposure to entrepreneurship-related learning experiences contributes directly to students' intention to pursue entrepreneurial ventures. Similarly, entrepreneurial mindset directly influences entrepreneurial intentions with a path coefficient of β = 0.292 (p < 0.01), indicating that students who possess strong entrepreneurial traits are more inclined to engage in entrepreneurial activities. Overall, these results support hypotheses H1 through H5, demonstrating that both entrepreneurship education and entrepreneurial mindset significantly shape self-efficacy and entrepreneurial intentions through both direct and indirect pathways.

b. R-Squared (R^2)

The R-squared (R^2) values indicate the proportion of variance in the endogenous constructs explained by the predictors, where higher values reflect stronger explanatory power. In this study, the R^2 value for Self-Efficacy (SE) is 0.467, meaning that entrepreneurship education and entrepreneurial mindset together explain 46% of the variance in self-efficacy, which represents a moderate level of explanatory power and highlights the importance of these two factors in shaping students' confidence in performing entrepreneurial tasks. Meanwhile, the R^2 value for Entrepreneurial Intentions (EI) is 0.583, indicating that the model accounts for 58% of the variance in entrepreneurial intentions, a moderate to strong level of explanatory power that demonstrates the model's substantial ability to explain the factors driving students' intentions to pursue entrepreneurship.

c. Effect Size (f^2)

Effect size (f^2) assesses the magnitude of influence an independent variable has on a dependent variable within the model, providing insight into how strongly each predictor contributes to explaining the variance in the endogenous constructs. According to Cohen (1988), f^2 values of 0.02, 0.15, and 0.35 correspond to small, medium, and large effect sizes, respectively, offering a useful guideline for interpreting the strength of relationships. The analysis in this study reveals that entrepreneurship education has a medium effect on self-efficacy (f^2 = 0.186), while entrepreneurial mindset exerts a medium to large effect on self-efficacy (f^2 = 0.232), indicating that mindset plays a relatively stronger role in shaping students' entrepreneurial confidence compared to education alone.

For entrepreneurial intentions, self-efficacy demonstrates a medium to large effect size (f^2 = 0.265), highlighting its importance as a key predictor in the model. Entrepreneurship education shows a small to medium effect on entrepreneurial intentions (f^2 = 0.102), while entrepreneurial mindset has a medium effect (f^2 = 0.136), suggesting that mindset influences intentions more strongly than education. Overall, these results indicate that all relationships among the constructs exert meaningful impacts, with entrepreneurial mindset and self-efficacy emerging as the most influential factors in shaping students' entrepreneurial intentions.

d. Predictive Relevance (Q^2)

The predictive relevance (Q^2) evaluates the model's capability to predict the values of the endogenous constructs using the Stone-Geisser test, where Q^2 values greater than 0 indicate that the model possesses predictive relevance. In this study, the Q^2 value for Entrepreneurial Intentions (EI) is 0.346, demonstrating

medium predictive relevance in forecasting students' entrepreneurial intentions, while the Q^2 value for Self-Efficacy (SE) is 0.282, indicating moderate predictive relevance for predicting students' self-efficacy. These results confirm that the model demonstrates strong predictive capability, showing that both self-efficacy and entrepreneurial intentions are meaningfully predicted by the constructs included in the model.

e. Mediation Analysis

Mediation analysis was conducted to determine whether self-efficacy mediates the relationships between entrepreneurship education, entrepreneurial mindset, and entrepreneurial intentions, and the results showed that the indirect effects for both pathways were statistically significant. The indirect effect of entrepreneurship education on entrepreneurial intentions through self-efficacy was $\beta = 0.168$ ($p < 0.01$), indicating partial mediation, while the indirect effect of entrepreneurial mindset on entrepreneurial intentions via self-efficacy was $\beta = 0.202$ ($p < 0.01$), also demonstrating partial mediation. These findings confirm that self-efficacy plays a crucial mediating role in strengthening the effects of both entrepreneurship education and entrepreneurial mindset on students' entrepreneurial intentions, thereby supporting hypotheses H4 and H5.

4.4 Discussion

The results show that entrepreneurship education (EE) has a significant and positive direct effect on entrepreneurial intentions, aligning with findings from [29], [31], who argue that structured entrepreneurship curricula enhance entrepreneurial attitudes, opportunity recognition, and venture creation preparedness. This suggests that Indonesian higher education institutions play a vital role in shaping students' entrepreneurial interest through experiential and application-based learning. However, the moderate strength of this effect indicates that while EE contributes meaningfully, it is not the sole determinant of entrepreneurial intention. Entrepreneurship remains influenced by individual traits, social norms, and motivational factors, and the variation in quality and practicality of entrepreneurship programs in Indonesia may explain this moderate influence. Hence, there is a clear need to enrich the curriculum with real-world learning opportunities such as business incubators, mentorship schemes, and industry collaboration.

The entrepreneurial mindset (EM) demonstrates a strong relationship with entrepreneurial intentions, supporting the arguments of [26], [30], who emphasize that traits like proactivity, innovation, resilience, and risk-taking are powerful predictors of entrepreneurial behavior. In Indonesia—where societal norms often favor stability over risk—the significance of EM is amplified, as students with stronger entrepreneurial mindsets are better equipped to overcome socio-economic and cultural barriers. EM also shows a strong effect on self-efficacy, highlighting its role as a psychological foundation for building confidence in entrepreneurial capabilities, consistent with Social Cognitive Theory. Therefore, embedding mindset-strengthening learning activities such as design thinking, innovation challenges, reflective practices, and problem-solving workshops can substantially bolster students' confidence and intentions to engage in entrepreneurship.

Self-efficacy emerges as a critical mediator linking both entrepreneurship education and entrepreneurial mindset to entrepreneurial intentions, reinforcing findings by [26], [34], who highlight the centrality of confidence in transforming knowledge and mindset into actionable intentions. The indirect effects observe underscore self-efficacy's pivotal role in

entrepreneurial decision-making. In Indonesia, many students may possess the necessary knowledge and mindset but still lack confidence due to financial concerns, fear of failure, and limited exposure to entrepreneurial role models. As a result, confidence-building interventions—such as mentoring by successful entrepreneurs, simulation-based business games, pitching competitions, entrepreneurship bootcamps, and small-scale venture projects—are essential to strengthen students' belief in their ability to initiate and manage ventures, amplifying the impact of both education and mindset.

These findings must also be interpreted within Indonesia's socio-cultural context, where students have traditionally been encouraged to pursue stable formal employment rather than entrepreneurial careers. Many also come from families that perceive entrepreneurship as risky and uncertain, making the development of self-efficacy even more crucial, as students require psychological resilience to challenge these norms. Moreover, national initiatives such as Gerakan Nasional Kewirausahaan, Kampus Merdeka, and university-based business incubators align well with the study's results, demonstrating how strengthened entrepreneurship education can support broader economic objectives. The findings collectively indicate that entrepreneurship is not solely a cognitive process but a holistic one that integrates knowledge, mindset, and confidence, suggesting that Indonesian higher education institutions must adopt more comprehensive, integrated entrepreneurship development strategies that extend beyond the traditional classroom environment.

4.5 Theoretical and Practical Implications

Theoretically, this study reinforces Social Cognitive Theory by demonstrating that self-efficacy plays a significant role in shaping entrepreneurial intentions, supports the Theory of Planned Behavior by confirming that perceived behavioral control—closely related to self-efficacy—strongly influences intention, and strengthens Entrepreneurial Mindset frameworks by highlighting the cognitive and psychological traits needed to drive entrepreneurial motivation. Practically, the findings indicate that universities should enhance experiential learning through real projects, business simulations, and industry partnerships; integrate mindset development with reflective exercises, resilience training, and opportunity recognition workshops; strengthen students' self-efficacy through mentorship programs, pitch competitions, and small-scale venture initiatives; and revise their entrepreneurship curriculum to move beyond theoretical content toward more hands-on entrepreneurial engagement.

5. CONCLUSION

This study aimed to investigate the effects of entrepreneurship education and entrepreneurial mindset on students' entrepreneurial intentions in Indonesia, with a particular focus on the mediating role of self-efficacy, and the findings provide strong empirical support for the proposed model while contributing significantly to the understanding of entrepreneurial intention formation among university students in emerging markets. The results show that entrepreneurship education has a positive and significant direct effect on entrepreneurial intentions, confirming that structured entrepreneurial learning—through formal courses, workshops, and experiential activities—plays a critical role in shaping students' willingness to pursue entrepreneurship by equipping them with foundational knowledge, opportunity-recognition skills, and practical insights into business creation. The entrepreneurial mindset also demonstrates a strong direct influence on entrepreneurial intentions, as traits such as proactivity, resilience, innovation, and openness to risk encourage students to consider entrepreneurship despite

uncertainties, highlighting the importance of mindset-shaping interventions in higher education. Additionally, self-efficacy emerges as a significant mediator in the relationships between both entrepreneurship education and entrepreneurial mindset with entrepreneurial intentions, underscoring the central role of confidence and perceived capability in entrepreneurial decision-making. The model's explanatory power (R^2 = 0.58 for entrepreneurial intentions) and predictive relevance ($Q^2 > 0$) confirm that the constructs form a robust framework for understanding entrepreneurial intention development among Indonesian students.

From a practical perspective, the findings suggest that Indonesian universities should integrate more experiential and hands-on activities into entrepreneurship courses, including business simulations, real-world project assignments, mentoring by practitioners, and startup incubation programs to strengthen students' knowledge, mindset, and confidence simultaneously. Policymakers are encouraged to design national-level programs that promote student entrepreneurship and provide early exposure to real business environments, ensuring broader support for youth entrepreneurial development. Overall, this study reinforces the need for a holistic approach to entrepreneurship education—one that enhances knowledge, mindset, and self-efficacy at once—to foster a more entrepreneurial generation capable of contributing to Indonesia's economic growth. Future research may explore additional mediating or moderating variables, such as social support or entrepreneurial passion, to deepen the understanding of how entrepreneurial intentions are formed across diverse cultural and educational contexts.

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