



FOSTERING FUTURE ENTREPRENEURS: EXPLORING THE ROLE OF EXTRACURRICULAR ENGAGEMENT ON UNIVERSITY CAMPUSES

Dr. Ali Raza Elahi^{1,*}, Hamza Shakir², Saira Ahmed³

^{1.} Department of Commerce and Finance, Government College University Lahore:

alirazaelahi@gcg.edu.pk

^{2.} Department of Economics, Government College University Lahore

^{3.} Hailey College of commerce, University of the Punjab, Lahore

Article Information	Abstract
Article history: Submitted: 3 rd October, 2023 Accepted: 12 th December, 2023 Published: 21 st December, 2023	<p>Purpose: The study's purpose is indicated by its possibility to offer distinctive insights into the instruments through which extracurricular activities and entrepreneurial orientations affect the entrepreneurial intention and entrepreneurial self-efficacy of the students.</p> <p>Design: Partial Least Squares-Structural Modelling (PLS-SEM) and precisely designed survey questionnaire was used to carry out this study.</p> <p>Findings: The contribution of the study is further reinforced by the connection between entrepreneurial orientation and entrepreneurial intention. Students who encompass entrepreneurial orientation display a stronger inclination toward entrepreneurship, as illustrated by the results. The Resource-Based View principles that indicate the role of distinctive attributes in creating a competitive advantage is echoed by the risk-taking, innovative, and proactive mindset. Self-efficacy is fueled by entrepreneurial orientation, as an inherent characteristic, which enables the students to anticipate and pursue entrepreneurial endeavors with confidence.</p> <p>Theoretical Contribution: A comprehensive exploration of the multi-faceted relationships amongst entrepreneurial self-efficacy, extracurricular activities, entrepreneurial orientation, and entrepreneurial intention among the Pakistan's university students is being offered by the theoretical contribution in this article.</p> <p>Practical Implications: The transformative potential of blending experiential learning and theoretical knowledge in the realm of entrepreneurship, is being underscored by the practical implications of this study. The students, universities, and policymakers contribute to fostering a culture of socio-economic advancement, enterprise, and innovation within Pakistan, as they leverage these insights.</p>
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Introduction

To facilitate novel ideas, generating job prospects, and stimulating economic growth within the dynamic and continuously evolving corporate environment of the 21st century, the field of entrepreneurship has emerged as an important driver (Aiginger & Rodrik, 2020). The procedure of converting a concept into a flourishing business is filled with uncertainty and challenges (Miceli et al., 2021). Thus, the determinants that affect the choices of the individuals to participate is essential to understand. Many recent researchers have indicated that several scholars have accepted the importance of entrepreneurial mindset and extracurricular activities in influencing the inclination of the students towards entrepreneurship ((Isac et al., 2023); (Mack & Honig, 2023)). The complex relationships between entrepreneurial self-efficacy, entrepreneurial orientation, extracurricular activities, and entrepreneurial intention among university students, is examined in this study.

It has been acknowledged in this study that despite the significance of the conventional academic curriculum, it might not adequately provide the students with the significant practical skills and prospect needed for entrepreneurial pursuits. To foster entrepreneurial thinking and enact links between academic learning and practical implementation, the universities have successively embraced extracurricular activities. The basic purpose of these advancements is to prompt the students to find innovative solutions to the challenges. A distinct number of activities are included in these events which includes entrepreneurial seminars and games. Students would be able to apply the theoretical knowledge that they have gained in their classrooms through participation in these kinds of activities. As an indispensable element which increases the achievement of entrepreneurs, the recognition of the significance of the entrepreneurial orientations has increased. This context is distinguished by its focus on innovation, readiness to take risks and its proactive stance. The correlation between entrepreneurial mindset and the student's probability engaging in entrepreneurial pursuits, is examined in this study. This is important because fostering an entrepreneurial attitude might impact students' inclination to participate in entrepreneurship.

The aim of this study is to find the effect of extracurricular activities and entrepreneurial orientation on the perception of the students of their own business skills and their capability to seek a profession in this domain. Entrepreneurial self-efficacy refers to the belief in one's capability to successfully do entrepreneurial tasks (Neneh, 2022). It has become a significant factor in entrepreneurial pursuits. Entrepreneurial self-efficacy refers to an individual's belief in their own competence to successfully do entrepreneurial activities. High levels of self-efficacy drive students to actively seek out chances for entrepreneurial involvement. There is a clear and direct relationship between higher levels of self-efficacy among pupils and this inclination. However, the relationship between extracurricular activities, an entrepreneurial mindset, self-efficacy, and a specific objective is complex and varied.

The present study indicates that students' views on their ability to succeed in entrepreneurship and their intends to pursue entrepreneurial endeavors can be shaped by their involvement in extracurricular activities and exposure to an entrepreneurial mindset. This work offers the potential to elucidate the mechanisms via which these influences operate. Educators and policymakers might enhance and optimize entrepreneurial education initiatives by scrutinizing and exploring the interconnections (Alam & Mohanty, 2023). This program aims to provide the essential skills and information required to the students to effectively traverse the intricate

entrepreneurial environment of the modern corporate world. The results of this study have the capacity to enhance university programs by providing students with the practical abilities, self-assurance, and viewpoint necessary for success as entrepreneurs.

Considering the issues indicated before, the current undertaking seeks to accomplish two distinct objectives. The main aim of this study is to investigate the direct correlation between entrepreneurial intention, extracurricular activities, self-efficacy and entrepreneurial orientation. The study's objective is to evaluate the impact of entrepreneurial self-efficacy on the relationship between entrepreneurial intention and extracurricular activities, and the relationship between entrepreneurial intention and entrepreneurial orientation. The objective of the study is to gain a thorough understanding of the intricate mechanisms that influence the ambitions of the students to seek entrepreneurship. Useful insights will be provided by this research to entrepreneurship education, professionals, and academia to foster the development of the future generation of visionary and inventive company leaders.

Literature Review

Theoretical Foundation:

The behavior of the individual can be divided into three main categories: Subjective norms, attitudes, and perceived behavioral control, according to the postulates of the Theory of Planned Behavior (Hagger et al., 2022). The subjective norms are referred to as the society's perceived influences and expectations, while the attitudes are referred to the appraisal of the results of the individuals linked with a specific conduct (La Barbera & Ajzen, 2021). The outward expression of the assessment of the individual of the results which are linked with a specific behavior is considered to be attitudes. However, the "perceived behavioral control," oppositely, is the assurance of the individual in their capacity to carry out a particular action " (Chaulagain et al., 2021). The dynamic of the interplay between environmental, individual and behavioral factors in shaping human behavior is highlighted by the Social Cognitive Theory. The importance of observational learning, self-efficacy and self-regulation in impacting decision making and human behavior is highlighted in this statement (Zhao & Zhou, 2021). Life events of situations that offer individuals an optimal chance to capitalize and recognize fresh business prospects, triggers entrepreneurship as postulated by the Entrepreneurial Event Theory (Djazilan & Darmawan, 2022). The impact of cognitive processes and environmental conditions on entrepreneurial behavior is highlighted in this theoretical framework. It is stated by the Resource-Based View (RBV) Theory that the success and competitive advantage of the company depends on the strategic management of its valuable and unique resources (Nayak et al., 2023). These resources can be arranged as either tangible or intangible, including both financial and physical assets (Lose, 2021). An important emphasis is placed on the limited transferability of resources, significance of various resources, and the scope of the organizations to evolve and adapt to gain better performance and a sustainable competitive advantage (Hossain et al., 2022).

Hypothesis Development:

Extracurricular Activities and Entrepreneurial Intention:

According to various researchers ((Iyortsuun et al., 2021); (Wu et al., 2022); (Manafe et al., 2023)), a number of study has been conducted on the relationship between the entrepreneurship education and the probability of the students engaging in the company ownership. A considerable

importance is held by the extracurricular activities within the extensive cluster of educational opportunities and the resources which are available to the university students. These activities aim to propagate an entrepreneurial mindset amongst the students (Bodolica et al., 2021). Extracurricular activities offer the students practical involvement, avenues of engagement, and exposure to novel experiences, which extend beyond the constraint of a traditional university curriculum (Wise, 2022). The importance of ingenuity and trade is underscored by these occurrences. In the extracurricular activities at the universities, the incorporation of entrepreneurship should be given importance, serving as an integral component to the traditional courses offered within the curriculum of the university (Buckley & Lee, 2021). Through the provision of valuable tools to the students with entrepreneurial aspirations, these activities are a part of the broader initiative that is aimed at fostering student entrepreneurship. According to (Sansone et al., 2021), extracurricular activities that foster entrepreneurship encompass a range of initiatives such as "Idea Development," "Business Incubators," "Developing New Products," "Entrepreneurship Support Programs," "Workshop Programs," "Business plan competitions," "Innovation Competitions," "Entrepreneurship games," "Preincubations," and "Clubs and Societies."

H1: There is a significant association between Entrepreneurial Intention and Extracurricular Activities.

Entrepreneurial Orientation and Entrepreneurial Intention:

Researchers have endeavored to conceive and delineate entrepreneurial orientation within the context of business. Organizations characterized by a disposition to undertake a certain level of risk in order to explore novel opportunities are sometimes described as possessing a "entrepreneurial" mindset (Pidduck et al., 2023). The evaluation of a company's level of proactiveness should consider the crucial attributes of proactivity, innovativeness, and a propensity to take risks (Al-Mamary & Alshallaqi, 2022). Regarding the aforementioned characteristics, entrepreneurial orientation has been described in many ways as the manner in which firms embrace an entrepreneurial mindset in their decision-making processes. Entrepreneurial orientation pertains to the approach adopted by firms in perceiving their decision-making processes as entrepreneurial in essence (Yasir et al., 2021). The prominence of a company's entrepreneurial attitude is a significant concern within the area of entrepreneurship, warranting substantial attention. The perspective held by an entrepreneur, as indicated by the available evidence, can have important implications for different aspects of a company, which includes the potential for growth, capacity for innovative problem-solving, and the financial performance (Purwati et al., 2021). The character and personality attributes of an individual plays an important role in determining their likelihood of constituting a successful business venture, as demonstrated by the studies undertaken by the researchers. The eagerness of establishing a business is a universally shared aspiration, which is often linked with the unique personal attributes of an individual ((Bäro et al., 2022); (Gregori et al., 2021)).

H2: There is a significant association amongst Entrepreneurial Intention and Entrepreneurial orientation.

Entrepreneurial Self-Efficacy and Extracurricular Activities:

An important relationship between engagement of students in extracurricular activities and their scholarly achievements has been suggested by the research findings. A possibility exists that promoting the student's engagement in extracurricular activities might assist the advancement of their comprehensive intellectual and cognitive capacities ((Dickinson et al., 2021); (De Sisto et al., 2022)). When the students are provided with opportunities to implement their collected information inside their assumed real-world scenarios, they exhibit optimal learning outcomes (Tiberius et al., 2023). In facilitating the talent of the students, as suggested by the study of (Buckley & Lee, 2021), the integration of extracurricular activities with academic learning can be a beneficial way. As a result of holistic personal growth and the experiential learning opportunities that they offer, engaging in extra-curricular activities can increase the understanding, self-assurance and grasp of entrepreneurship of the students. Students develop a sense of self-assurance in their capacity to assume leadership roles within groups or projects, while also enhancing their aptitude to devise strategies and adapt their level of risk (Shaturaev, 2022). According to Duval-Couetil et al. (2016), the exposure of students to an entrepreneurial culture enhances their self-assurance in effectively overseeing the operations of their own enterprises (Otache et al., 2021). Student engagement in extracurricular activities has a significant role in enhancing their academic development ((Buckley & Lee, 2021); (Leksuwanakun et al., 2023)). Engagement in extracurricular activities was associated with enhanced peer relationships, increased knowledge acquisition, and the development of robust social networks among students (Wachsmuth et al., 2023). However, there is a positive association between student engagement in extracurricular activities and enhancements in their sense of belonging, cognitive abilities, and social connections (Rahayu & Dong, 2023).

H3: There is a significant relationship amongst Entrepreneurial self-efficacy and Extracurricular Activities.

Entrepreneurial Orientation and Entrepreneurial Self-Efficacy:

Having an entrepreneurial orientation entail placing emphasis on becoming the initial entrant in the market with innovative concepts, demonstrating a willingness to undertake well-calculated risks, and exhibiting proactive behavior in the presence of ambiguity (Wang et al., 2023). Four indicators can be employed to assess an individual's propensity towards entrepreneurship (Martín-Navarro et al., 2023). The indications comprise: (1) Autonomy, which is a concept that pertains to the ability to exercise decision-making authority in the context of entrepreneurship and business management, with the aim of accomplishing a particular objective. Taking part in risky activities for financial gain, such as starting a business or straying from traditional societal norms. To establish a strong market position, a corporation must surpass competitors in terms of price, labor practices, and product quality, hence exhibiting a competitive edge.

Research in the past has indicated that having an entrepreneurial mindset and having confidence in one's entrepreneurial ability are important factors affecting the desire to start a firm (Manafe et al., 2023). This study establishes a connection between two factors and the perception of self-efficacy among entrepreneurs (Hamdani et al., 2023). These aspects include the identification of novel opportunities and the effective utilization of existing resources to capitalize

on them. The survey was conducted using a sample size of 1,658 graduate students who actively engaged in an international business pitch competition. These two attributes functioned as channels for establishing a link between orientation and purpose. The study's findings indicate that gender or origin disparities among the entrepreneurs examined did not have an impact on the pattern of mediation. Furthermore, the scores exhibited by these entrepreneurs on each of the four cognitive qualities were notably diverse. The discrepancy might be ascribed to the fact that the individuals who took part in the study had a wide range of cognitive abilities overall. Based on the research findings, educators now have a more focused point of intervention to uncover indicators that can predict intent. This provides them with greater precision in their ongoing efforts.

H4: There is a significant association amongst Entrepreneurial Self Efficacy and Entrepreneurial Orientation.

Entrepreneurial Intention and Entrepreneurial Self-Efficacy:

Those individuals can demonstrate a greater propensity to start and manage their own enterprises, who possess a robust belief in the capability to achieve success in entrepreneurial pursuits (Pidduck et al., 2023). Individuals which are able to make judgments that prioritize their own interests and are inclined to take part in risk taking behavior, are the ones who possess self-assurance (Alhadabi & Karpinski, 2020). The confidence level that an individual retain in their abilities has a consequential impact on their overall conduct, temperament, aspect, and degree of motivation. Since, self-efficacy influences performance and motivation related to the given goal, it plays an important role in preceding and predicting intention (Chung et al., 2021). It is mainly associated with its robust correlation with the sustenance and cultivation of entrepreneurial drive. Self-confidence is the paramount determinant of professional achievement as ascribed by this tendency. The supplementary studies conducted by ((Elnadi & Gheith, 2021); (Soomro & Shah, 2022); (Al-Qadasi et al., 2023)) corroborates this conclusion. The driving force of the entrepreneur that enables them to overcome the hurdles is their self-efficacy (Setiawan et al., 2022). The individuals who are inclined to choose professions of their choice and are able to enhance their chances of achieving success are the ones who possess a precise understanding of their capabilities. The courses or fields in which they discern themselves to be missing the requisite expertise or skills to fulfill the foreseen standards, they have the propensity to steer clear them. Within the realm of entrepreneurship, the notion of self-efficacy holds significant importance in influencing an individual's choice to initiate a new business endeavor. Moreover, empirical evidence has demonstrated its efficacy as a dependable indicator of forthcoming accomplishments ((Al-Abyadh & Abdel Azeem, 2022); (Schunk & DiBenedetto, 2021))

H5: There is a significant association amongst Entrepreneurial Intention and Entrepreneurial Self-Efficacy.

Mediating role of Entrepreneurial Self-Efficacy:

Self-efficacy pertains to the degree of confidence an individual aspiring to be a business owner possesses in their own abilities, knowledge, competencies, and network to successfully establish and grow a prosperous enterprise (Seikkula-Leino & Salomaa, 2021). The notion mentioned is employed to assess and contrast individuals' levels of self-assurance in their competencies, as stated by (Hamed et al., 2023). This literature section offers a comprehensive analysis of individuals' self-evaluations of their skills in several areas, encompassing both learning

and performance. “Self-efficacy” refers to the level of assurance the business individuals possess in their capacity to accomplish specific objectives, as per the realm of business individuals. “Self-efficacy” denotes the profound belief of an individual in their own talents (Puozzo & Audrin, 2021). In this context, several crucial attributes such as the maturity to effectively establish and manage commercial partnerships, the capability to comprehensively evaluate and analyze potential business opportunities, the proficiency to efficiently lead a new venture, and the aptitude to generate inventive ideas, have been identified by (Liu et al., 2021).

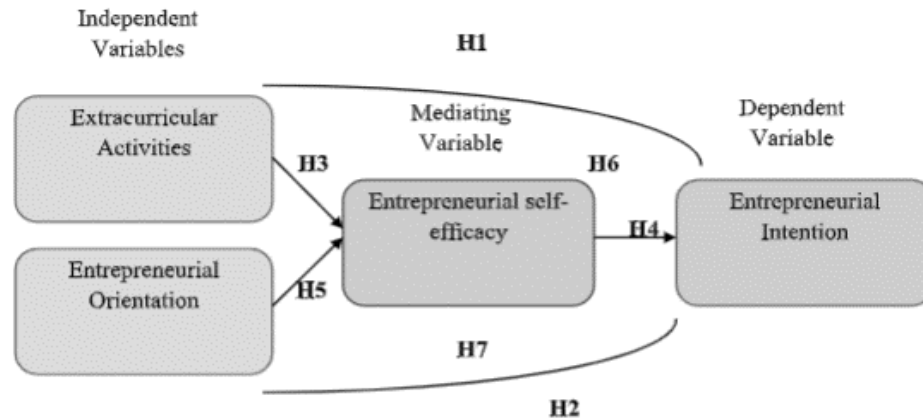
As per the findings of (Yousaf et al., 2021), a direct relationship between persuasiveness of entrepreneurship education, and the confidence of an individual in their capability to succeed as an entrepreneur, has been found. In their capacity to successfully do a given task, the self-assurance of an individual is likely to be influenced by education, with its main goals of skill enhancement and knowledge dissemination (Akhter et al., 2022). Education serves as the primary reservoir of formalized knowledge, significantly augmenting an individual's capacity to acquire and apply principles and protocols. The reason for this phenomenon can be attributed to the fact that entrepreneurs who possess a high level of self-confidence are more inclined to engage in risk-taking behaviors and exhibit persistence in their pursuit of achieving success (Atiya & Osman, 2021). Several empirical investigations, such as the research undertaken by ((Ciptono et al., 2023); (Al Halbusi et al., 2023)) have consistently demonstrated that the impact of external factors on entrepreneurial drive is contingent upon their influence on self-efficacy.

H6: Entrepreneurial Self-Efficacy has a strong impact as a mediator between entrepreneurial intention and extracurricular activities.

Self-efficacy is assessed based on an individual's level of confidence in their ability to mentally envision and effectively carry out the necessary actions to attain a specific objective. Self-efficacy refers to an individual's ability to achieve a desired outcome by relying on their own actions and endeavors (Raharjo et al., 2023). The assessment of an individual's self-efficacy can be accomplished by considering three specific factors (Graham, 2022). The enormity of the issue refers to an individual's subjective assessment of the level of work necessary to successfully accomplish a given task. The level of power an individual possesses is contingent upon their level of self-assurance in their own capabilities. The scope of an individual's work is connected to the level of generality of their employment, which can be conceptualized as the individual's self-assurance in their capacity to successfully accomplish the assigned task. An individual's "entrepreneurial intentions" play a crucial role in determining their decision to either enter or depart the realm of company (Ng et al., 2021). There is a significant relationship between an individual's self-efficacy and an entrepreneur's attitude and motivation towards initiating a business venture ((Bachmann et al., 2021); (Yousaf et al., 2021)).

H7: Entrepreneurial Self-Efficacy has a considerable impact as a mediator between Entrepreneurial Intention and Entrepreneurial Orientation.

Figure 1:
Theoretical Framework



Source: Author Proposed

Method:

Design and Data Collection:

The objective of the sample survey is to gather a sample that accurately reflects the characteristics of the target population (Rahman et al., 2022). This is achieved via reaching out to individuals and respondents, which is the main approach for gathering data through interactions with a representative sample of individuals.

The questionnaire comprised two primary sections. The survey commenced with a series of inquiries about the respondent's name, age, gender, and additional personal information. The following section discussed queries about the study's variables, which were then divided into subsections dedicated to each variable. The questionnaire mostly included two components. For each item, participants were given a score ranging from 1 to 5.

The study's primary objective is to concentrate on university students in order to achieve its intended goal. The sample will comprise 250 university students. The participants for this study will be chosen through a simple randomization process. The gathered data was processed and transformed into a more representative format for analysis using SMARTPLS. The data went through filtering, adjustment, coding, and tabulation, prior to processing. The facts, were subsequently exhibited and condensed.

Measures:

The metrics that are used in study were exclusively acquired from rigorously validated, generally recognized, and widely accepted scale. In order to access the viewpoints of the participants, a 5-point Likert Scale was employed in the survey. Eight measures were derived from a study conducted by (Basco et al., 2020) for the assessment of entrepreneurial intentions (EI). A measurement tool, consisting of twelve items that included attributes of Proactivity, Risk-taking, and Innovation was developed by (Ritala et al., 2021), which as used to measure entrepreneurial orientation (EO). Derived from the study of (Onwe et al., 2020), entrepreneurial self-efficacy

(ESE) was evaluated by using a collection of thirteen measures. By using a series of six items derived from the study of (Bakoban & Aljarallah, 2015), extracurricular activities were measured.

Empirical Findings:

The partial least squares-structural equation modeling (PLS-SEM) proposed by Rasoolimanesh & Ali, 2018), was used as a leading measurement technique for comprehensive analysis. The PSL-SEM's adaptability as a dependable assessment instrument, is analyzed by (Ringle, 2005). As stated by (Hair et al., 2016), this strategy is considered to be useful while working with the non-normality's assumptions and a data that has small amount. The two step procedure was used in our research, proposed by (Henseler et al., 2009), to classify and investigate the hypothesis. For this particular purpose, a software known as Smart PLS was used. The convergent and discriminant validity of the measurement model was adjourned, by using the confirmatory factor analysis. Henceforth, the structural models were approximated, which included assessing the pathways and the mediations.

Measurement Model Assessment:

The assessment of measurement model intends to verify the data's reliability and accuracy, by using techniques like convergent validity and discriminant validity. In this circumstance, various important indicators, such as composite reliability, factor loading, Cronbach's alpha, and average variance extracted (AVE) endorse the convergent validity. A comprehensive overview is presented in Table 1 and Figure 2 based on the criteria set by (Hair et al., 2017), which demonstrates that all the factor loadings are above the threshold of 0.70 and is statistically significant. The values of Cronbach's alpha and composite reliability (CR) are given in Table 1. The value in this table suggests that values of both metrics for each of the constructs satisfies the criteria of (Hair Jr et al., 2014), as the values exceed the threshold of 0.70. The values in Table 1 demonstrates that, the recommended level of 0.50 as per the criteria and standards set by (Cheung & Wang, 2017), for each construct of Average Variance Factor (AVE) is surpassed.

Table 1: Convergent Validity

	Indicator	Factor Loading	Alpha	CR	AVE
ExtraCurricular Activities	EA01	0.613	0.809	0.753	0.615
	EA02	0.641			
	EA03	0.610			
	EA04	0.697			
	EA05	0.897			
	EA06	0.921			
Entrepreneurial Intentions	EI01	0.793	0.921	0.935	0.644
	EI02	0.772			
	EI03	0.772			
	EI04	0.803			
	EI05	0.814			
	EI06	0.814			

Entrepreneurial-Orientation		EI07	0.815	0.949	0.955	0.640
		EI08	0.837			
		EO01	0.739			
		EO10	0.803			
		EO11	0.830			
		EO12	0.769			
		EO02	0.811			
		EO03	0.792			
		EO04	0.801			
		EO05	0.807			
		EO06	0.832			
		EO07	0.819			
		EO08	0.796			
		EO09	0.801			
Entrepreneurial Efficacy	Self-	ESE01	0.756	0.950	0.957	0.648
		ESE10	0.826			
		ESE11	0.827			
		ESE12	0.799			
		ESE02	0.836			
		ESE03	0.733			
		ESE04	0.787			
		ESE05	0.799			
		ESE06	0.805			
		ESE07	0.823			
		ESE08	0.827			
		ESE09	0.833			

Source: Author Calculation using Smart PLS

Additionally, by using the criteria of Fornell-Larcker and calculating the ratio of heterotraits to monotraits, the discriminant validity was evaluated. Each construct's diagonal values are greater in degree and statistically significant, as per the threshold determined by (Fornell & Larcker, 1981). As presented in Table 2, the acceptance of the Fornell-Larcker criteria is confirmed. The empirical data, presented in Table 3 indicates that each construct's values are below the statistically significant criteria of 0.85 (Kline, 2023). The data provided in Table 4 substantiates the reliability and credibility of the HTMT constructs ratio.

Table 2: Discriminant Validity (Fornell-Larcker)

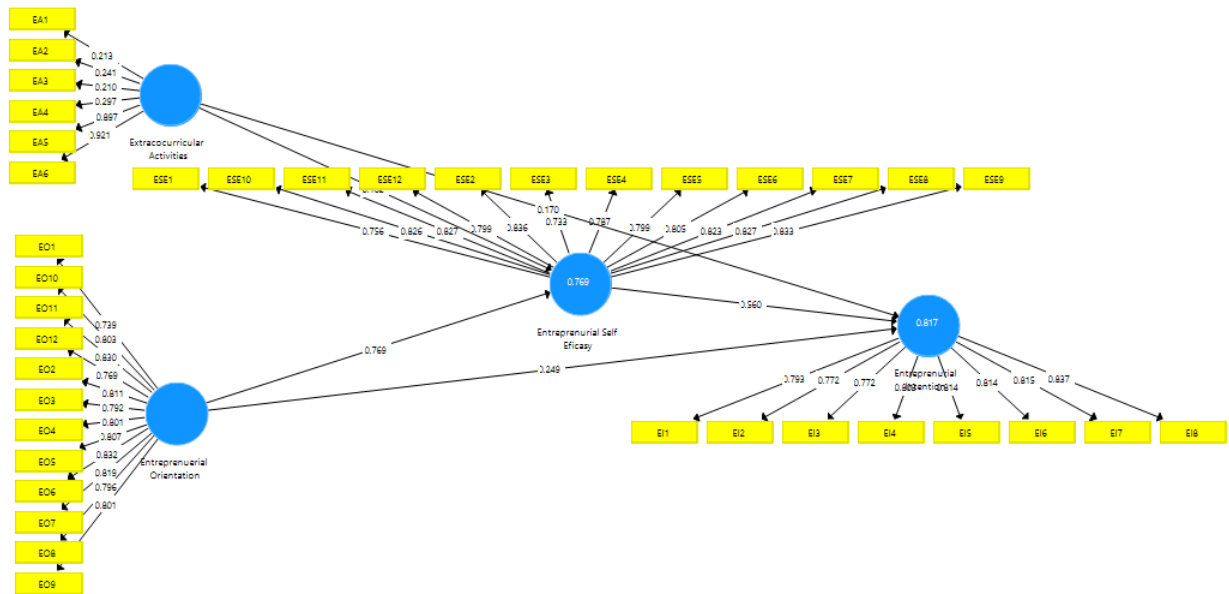
	ECA	EI	EO	ESE
ECA	.561			
EI	.672	.803		
EO	.604	.838	.800	
ESE	.627	.883	.867	.805

Source: Author Calculations using Smart PLS

Table 3: Discriminant Validity (HTMT ratio)

	EO	EI	ESE	EA
EO				
EI	.895			
ESE	.813	.743		
EA	.370	.391	.370	

Source: Author Calculation using Smart PLS

Figure 2: Measurement Model

Source: Author Design using SmartPLS

Structural Model Assessment:

The results of the projected hypothesis were determined by evaluating the structural model using the coefficients, p-values, and t-values obtained by the 1,000-bootstrapping technique in PLS-SEM. This method was also utilized to compute the standard error, upper limit, and lower limit. Conversely, the p-value of 1.96 and the lack of a zero-value inside the range determined by the upper and lower bounds, which act as reference points for evaluating the acceptance or rejection of a predicted hypothesis, are also important factors to examine. For analyzing the acceptance of a postulated prediction, these values work as benchmarks. A concise and clear plan to follow is presented in Table 5.

The p-values of all the tested hypotheses are below the already set significance threshold of 0.05. While making the decision whether to accept or reject the hypothesis, a substantial factor is the condition that for their upper and lower boundaries, all the hypotheses must have continual polarity, either negative or positive. The criterion is considered to be imperative for the evaluation method to continue. The hypothesis' selection is based on many factors in this study, which

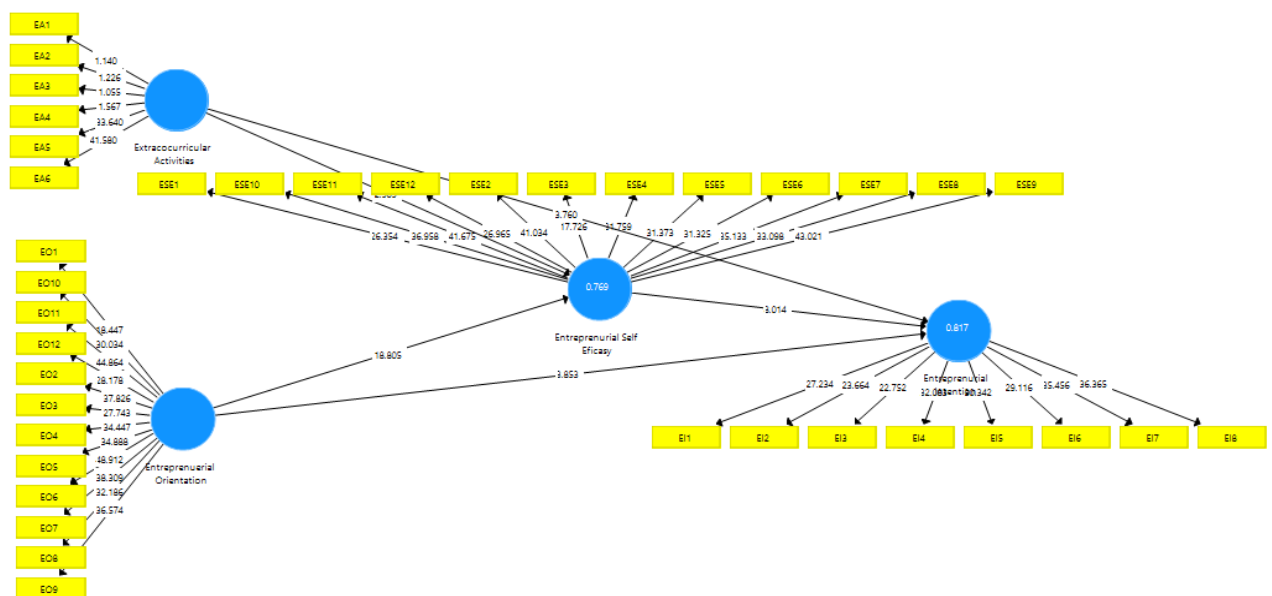
includes p-value, t-statistics, upper limit, and lower limit. The affirmation of the abutment and acceptance for all the seven hypotheses, including H6 and H7, is reliant on these criteria.

Table 4: Path Analysis

Direct Effects:					
	Beta Values	T-Statistics	P- Values		
ECA -> EI	0.170	3.760	0.000		
ECA -> ESE	0.162	2.909	0.004		
EO -> EI	0.249	3.853	0.000		
EO -> ESE	0.769	18.805	0.000		
ESE -> EI	0.560	8.014	0.000		
Indirect effects:					
	Beta Values	T-Statistics	P- Values	LL	UL
ECA -> ESE -> EI	0.091	2.843	0.004	0.038	0.144
EO -> ESE -> EI	0.431	6.959	0.000	0.329	0.533

Source: Author Calculate using SmartPLS

Figure: 3 Structural Model



Source: Author Design using SmartPLS

Discussion and Implementation:

In this scholarly article, the discussions disclose a drapery of the intricate relationships analyze the factors which impact the entrepreneurial aspirations of the students. The realms of entrepreneurial orientation, intention, extracurricular activities and self-efficacy are being analyzed in this study, and a comprehensive theoretical framework is being employed in this study

which integrates the Theory of Planned Behavior, Resource-Based View, Social Cognitive Theory, and Entrepreneurial Event Theory.

The importance of extracurricular activities in shaping the entrepreneurial intentions of the students is being substantiated in the findings of this study. These kinds of activities compose dynamic platforms, tending hands-on problem solving, innovation, and networking. The theory of Entrepreneurial Event Theory is reflected because of this, which postulates that catalytic experiences play a vital role in exhilarating the entrepreneurship's interest (Davids, 2017). The contribution of the study is further reinforced by the relationship between the entrepreneurial orientation and entrepreneurial intention. The Resource-Based View principles that highlight the role distinctive attributes in creating a competitive advantage, is imitated by an innovative, proactive, and risk-taking mindset which emerges a critical catalyst. Self-efficacy is encouraged by entrepreneurial orientation as an inherent characteristic, which lets the students to anticipate and pursue entrepreneurial venture with confidence.

In this chain of influence, a critical link is being unveiled in the study, considering the mediating role of entrepreneurial self-efficacy. Fostering a belief in their ability to navigate the entrepreneurship's complexities, the students who take part in extracurricular activities are more likely to develop heightened self-efficacy (Usher & Pajares, 2008). This links with Social Cognitive Theory, where self-efficacy turns up as a foundation of behavior (Schunk, 2012). The implications of the study, in conclusion, resonate across various dimensions. Through extracurricular activities, it underscores the significance of integrating experiential learning into conventional academic settings. It, moreover, highlights the requirement to cultivate an entrepreneurial orientation as an integral mindset. The policymakers and educational institutions can cooperatively foster an ecosystem useful to producing confident, innovative, and driven entrepreneurs, by recognizing the transformative potential of the factors aforementioned. Practical insights that stand to develop entrepreneurial education and influence socio-economic progress in Pakistan, are being offered by the theoretical exploration that are surpassed in this study.

This dig into the intricate relationships amongst entrepreneurial self-efficacy, entrepreneurial orientation, extracurricular activities, and entrepreneurial intention, in light of the promptly evolving business landscape. The study examined that to embark on entrepreneurial ventures, how extracurricular activities and entrepreneurial orientation influence the self-efficacy and intentions of the students, by recognizing the importance of fostering an entrepreneurial mindset. To access the structural and measurement models, the empirical analysis employed a meticulous approach, utilizing a Partial Least Squares-Structural Equation Modeling (PLS-SEM). With the convergent and discriminant validity methods, the measurement model assessment confirmed the validity and reliability of the data, revealing distinctiveness of constructs, strong factor loadings, and internal consistency. With the mediation analysis and path analysis, the structural model assessment established the hypothesized relationships, supporting the impact of entrepreneurial self-efficacy, entrepreneurial orientation, and extracurricular activities on the entrepreneurial intentions of the students. With all the hypothesis meeting the established significant criteria the comprehensive evaluation method of the study ensured robust results. In shaping the intentions and confidence if the students toward entrepreneurship, the findings emphasize the pivotal role of entrepreneurial orientation and extracurricular activities. Useful guidance is being provided to the practitioners, educators, and policy makers by these insights,

aiming to prepare the future generation of innovative business leaders in the evolving entrepreneurial landscape of Pakistan.

Theoretical Contribution:

To examine the impact of Entrepreneurial Orientation and Extracurricular activities on Entrepreneurial Intention of the Pakistan's university students, the proposed study provides a substantial theoretical addition by combining the mentioned theories. This study examines the influence of engaging in extracurricular activities that stimulate the entrepreneurial exposure and employing an entrepreneurial mindset on the attitudes of the students towards entrepreneurship, their perceived control over becoming entrepreneurs, and subjective norms within their social networks, based on the Theory of Planned Behavior (Ajzen, 1991). Using the Social Cognitive Theory (Schunk, 2012), as a framework, the article analyzes the influence of these experiences on the self-efficacy beliefs of the students and their expectations related to the potential results and rewards of entrepreneurial endeavors.

In addition, the theory that serves as a lens to examine that how particular extracurricular activities act as an important event that provoke the interest in entrepreneurship and finally impact the intentions of the students to pursue the paths of entrepreneurship, is the Entrepreneurial Event Theory (Joshi et al., 2020). This prospect, through which experiential activities impact the future career choices of the students, adds granularity to our understanding of mechanisms. The study, lastly, explores the role of entrepreneurial orientation in increasing the perception of the students of their capabilities, accentuating how an innovative and proactive mindset nurtures their self-efficacy and stimulates them to consider entrepreneurial opportunities, is seen through the lens of Resource-Based View (Kraaijenbrink et al., 2010).

A multi-faceted relationships amongst entrepreneurial self-efficacy, extracurricular activities, entrepreneurial intention, and entrepreneurial orientation among Pakistan's university students, is being offered in this article, by integrating the diverse theoretical frameworks aforementioned. Thereby advancing both theoretical insights and practical implications for the policy-making and entrepreneurship education, this integrative approach contributes to a more comprehensive understanding of the dynamics that impacts the decisions of the students to pursue entrepreneurship.

Practical Implications:

Important practical implications are being carried out in the scholarly article that reverberate with a range of stakeholders. Through the integration of extracurricular activities, the findings of the study underscore the potential of enriching entrepreneurship education, for the educational institutions. Universities can tide over the gap between practical skills and theoretical knowledge, by pervading real-world experiences which includes entrepreneurial events, workshops, and competitions.

In addition, for tailored education programs, the revelations of the study about the correlation between entrepreneurial intention and entrepreneurial orientation have direct implications. Educational institutions can craft specialized courses that cultivate these qualities in aspiring entrepreneurs, by recognizing the important role of fostering traits like risk-taking, proactivity, and innovation (Lee & Peterson, 2000). These programs, by placing a spotlight on the attributes that construct entrepreneurial success, can enable the students to explore entrepreneurial opportunities and take part with profound sense of self-assurance. To advocate for policy changes

that support entrepreneurship education and engagement, the policymakers can draw upon the implications of the study as well. A need for resource allocation toward creating and supporting each initiative, is suggested by the link between participation in entrepreneurial extracurricular activities and heightened intention to pursue entrepreneurship. By fostering an environment conducive to collaboration, learning, and innovation, these policies can fuel a dynamic entrepreneurial ecosystem. In turn, this can devote to job creation and economic growth on a larger scale.

The practical implications are important for the students in guiding them in their career decisions. The students are empowered to evaluate their interest in entrepreneurship allegedly by engaging in entrepreneurial experiences outside of the classroom. (Perrin, 2014). The insights gained from these activities can help students make more informed choices regarding their professional paths, whether they opt for entrepreneurship or other avenues. This informed decision-making aligns with the broader goal of aligning individual aspirations with educational pursuits. Collectively, the study's practical implications underscore the transformative potential of blending theoretical knowledge with experiential learning in the realm of entrepreneurship. As universities, policymakers, and students alike leverage these insights, they contribute to fostering a culture of innovation, enterprise, and socio-economic advancement within Pakistan.

Limitations and Future Research:

Further research should focus on exploring the intricacies of extracurricular activities and their precise influence on various entrepreneurial characteristics. The present study establishes a positive correlation between participation in the intention to become an entrepreneur and extracurricular activities. However, future research could explore whether certain types of activities or the duration of engagement have different impacts on traits such as risk-taking, creativity, or leadership abilities. Gaining a clear understanding of these differences could offer more precise insights into the mechanisms via which extracurricular activities influence the development of an entrepreneurial attitude.

Employing a longitudinal method might increase our understanding of the atypical links between the factors investigated in this study. By monitoring the experiences of the students and changes in these constructs over a long period of time, the researchers can capture the compelling nature of variables such as entrepreneurial self-efficacy and entrepreneurial intention. The potential factors that mediate these changes over time are uncovered by this approach (BarNir et al., 2011).

Even though valuable insights are being offered by this study, but still, it has certain limitations. The utilization of cross-sectional data is an inherent constraint, which confines the capacity to definitively prove causality. To get more strong evidence for the expected links, this study could employ experimental or longitudinal designs to address this constraint. The probable presence of social desirability bias in data that the individuals reported themselves, is another factor that could be considered. Therefore, delving into the fundamental considerations and perceptions that impact their intentions, the future study may accommodate quantitative surveys with qualitative observations or interviews, to enhance the comprehension of the entrepreneurial intent of the students. Moreover, this study only targets the Pakistan's universities, which limits the applicability of the results to various settings. It would be useful to replicate the study in distinct educational and cultural contexts, to increase the external validity of the findings.

Conclusion:

The intricate correlation between entrepreneurial goals, extracurricular activities, self-efficacy, and entrepreneurial orientation among the Pakistan's university students is being analyzed in the present study. By integrating various theoretical frameworks, which includes Resource-Based View, Theory of Planned Behavior, Entrepreneurial Event Theory, and Social Cognitive Theory, this study offers a comprehensive investigation of the elements that influence the entrepreneurial goals of the students. This research has equal consequences for educational institutions, policymakers, and students. Integrating experiential learning approaches is a possible approach to improve entrepreneurship education at universities. Moreover, the use of personalized curricula has the capacity to promote and nurture entrepreneurial traits. Facilitating the growth of a thriving ecosystem, policymakers can advocate for the allocation of resources to nurture and promote entrepreneurial initiatives. Engaging in extracurricular activities enables students to gain the expertise and understanding required to make well-informed choices on their future professions. Although there are limitations due to the use of cross-sectional data and potential bias, this research serves as a foundation for future studies that will explore complex relationships in more detail and utilize longitudinal methodologies. The reported data enhance our understanding of the changing entrepreneurial environment in Pakistan. These findings have consequences for enabling a new cohort of creative business owners, who can subsequently stimulate economic growth, societal advancement, and profound transformation.

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