

Entrepreneurial Self-Efficacy in Business Education: Implications for Curriculum Design

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Abstract:

Higher education is undergoing a profound global transformation as universities respond to the demands of a rapidly evolving, innovation-driven economy. In this environment, institutions are increasingly expected to produce graduates who possess not only disciplinary knowledge but also the adaptability, creativity, and initiative required to navigate uncertainty and contribute to economic and social development. Within business education, entrepreneurship has emerged as a central focus, widely viewed as a pathway to job creation, innovation, and sustainable growth. Consequently, business schools have increasingly adopted student-centered pedagogies and innovative curricula designed to cultivate entrepreneurial thinking and other essential 21st-century skills.

A growing body of entrepreneurship literature highlights the importance of entrepreneurial self-efficacy in shaping entrepreneurial outcomes. Entrepreneurial self-efficacy refers to an individual's belief in their ability to successfully perform tasks associated with entrepreneurial activity. Prior studies consistently report a strong association between students' entrepreneurial self-efficacy and their entrepreneurial intentions, suggesting that individuals who believe they can perform entrepreneurial tasks are more likely to pursue entrepreneurial careers. As such, enhancing entrepreneurial self-efficacy has become a key objective of entrepreneurship education.

The concept of entrepreneurial self-efficacy is rooted in Bandura's (1977) social learning theory, which defines self-efficacy as an individual's judgment of their capability to execute specific actions required to attain desired outcomes. In the entrepreneurial domain, self-efficacy reflects confidence in performing venture creation and management activities. Newman et al. (2019) conceptualize entrepreneurial self-efficacy as an individual's confidence in their ability to engage in entrepreneurial processes. Individuals who perceive themselves as capable of performing these tasks are more likely to develop entrepreneurial intentions and persist in entrepreneurial efforts.

Among the various factors that contribute to the development of entrepreneurial self-efficacy, education is frequently identified as a critical driver. Wardana et al. (2020) emphasize that educational experiences play a significant role in shaping individuals' confidence in their entrepreneurial abilities. University business programs are typically designed to provide experiential learning environments that integrate cognitive, technical, social, and analytical skill development. These multifaceted learning experiences are intended to equip students with the competencies required for entrepreneurial careers. Empirical evidence supports the effectiveness of such approaches, with