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ENTREPRENEURSHIP EDUCATION, INTENTION, AND SELF EFFICACY: AN EXAMINATION OF KNOWLEDGE TRANSFER WITHIN FAMILY BUSINESSES*

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Abstract. The problems in family business focus more on the issues of leadership and ownership transfer. Therefore, it is essential to carry out a specific survey on the process associated with intergenerational knowledge transfer between entrepreneurship education, self-efficacy, and entrepreneurial intentions for future next generation. This study examines and analyses the effect of entrepreneurship education in families on self-efficacy and to test its impact on entrepreneurial intentions on future generations. According to the study's findings, entrepreneurship education has a major impact on entrepreneurial intentions self-efficacy. The resulting implication is that entrepreneurship education ought to be started and advanced in the family setting, with knowledge being transferred to the next generation by their predecessors. Further, it can foster awareness of the coming generations to amplify their abilities and interests. This is an explanatory research with a quantitative approach and a sample population, which consists of 1455 family businesses in the Makassar city, with a total sample of 150 running for at least two generations. The results show that entrepreneurship education has a significant effect on self-efficacy on entrepreneurial intentions. The implication of this finding shows that entrepreneurship education needs to be started and developed in the family environment, with the transfer of knowledge from the predecessor to the next generation. It also has the ability to foster awareness of future generations to increase their interests and abilities.

Keywords: entrepreneurship education; entrepreneurship intention; self-efficacy; knowledge transfer

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JEL Classifications: A29, I25, L26, M21

Additional disciplines (besides field of economics reflected in JEL classifications): entrepreneurship; psychology; educology.

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1. Introduction

Family businesses, according to recent empirical examinations, have contributed immensely in the creation of employment as well as generate income for the community (Musa & Hasan, 2018; Park et al., 2019; Chirapanda, 2019; Gubic & Farkas, 2019). However, several studies have reported that these businesses do not necessarily provide efficient means of organizing business practices because instead of focusing on economic goals such as business growth and profits, they focus more on personal and social goals such as nepotism and control. Thus, the question of whether family ownerships are efficient remains unsolved (Salmon & Allman, 2019; Teixeira et al., 2020).

Generally, these types of businesses are prevalent in Indonesia; however, most of them are unsuccessful, while only a few tend to survive to date. It is often argued that the main impediment to the success of these businesses is succession. Internal conflicts hinder the growth of these companies, and most of them fail during or before the third generation (Broekaert et al., 2018; Kubiček & Machek, 2020). In addition, it is posited that inadequate entrepreneurship knowledge has an impact on the coming generations (Ahmad & Yaseen, 2018; Duarte & Kok, 2018).

According to numerous researches, the improper management of succession planning is the primary cause of failure (De Massis et al., 2018). However, it does not guarantee continuity because other factors affect such as knowledge of predecessors which is considered as an integral aspect in improving the performance of family businesses (Cabrera-Suárez et al., 2018; Alshanty & Emeagwali, 2019; Williams Jr., & Mullane, 2019).

In the family enterprise milieu, knowledge transfer is typically through informal and or formal entrepreneurship education. This education or knowledge transfer is integral in the growth and advancement of entrepreneurial competencies, skills, and attitudes. Consequently, it impacts self-efficacy and increases an individual's resolve to continue the family business. Knowledge transfer via entrepreneurship education provides important insights relative to entrepreneurial education as well as self-efficacy. Additionally, it makes a substantial difference during the business succession process (Li & Wu, 2019; Vamvaka et al., 2020).

This study reports a divergent approach towards knowledge transfer with respect to entrepreneurship education, and which is intended to promote entrepreneurship intention and self-efficacy of the family business to the coming generation. From a pedagogical perspective, knowledge transfer has diverse variations, both formally, nonformally, and informally (Inanna et al., 2020). Wang et al. (2019) reported that entrepreneurship education facilitates the success of any business. Consequently, failure is usually encountered when an entrepreneur relies more on personal experience. However, there is no need to undermine an entrepreneur's experience because; depending on only education also leads to failure. Hence, the mixture of education and entrepreneurial experience is the key element that dictates the success rate of any entrepreneur (Shepherd et al., 2020).

2. Literature review

2.1 Entrepreneurship education and transfer of knowledge

This study was established on the theory of social learning by Albert Bandura (1986), which states that the environment influences behavior, and vice versa. According to Bandura, human nature needs to be described in terms of mutual interactions relative to cognitive, behavioral, and environmental factors. Furthermore, its social cognitive theory (SCT) focuses on the concepts of reinforcement and observation. In this research, the SCT model was used to observe the parents of business actors who were imitated by their children. In this context,

entrepreneurship education occurred in the form of knowledge transfer through the process of observing others or modelling to develop a certain behavior.

There are two main knowledge categories that include explicit and tacit knowledge (Nonaka et al., 1995; Polanyi, 1966). Polanyi (1996) posits that tacit knowledge, otherwise termed as implicit knowledge, is the knowledge acquired through an individual's experiences. This knowledge is hard to transfer, and as such, it is different from explicit/expressive knowledge. It is critical to note that the latter can be systematically or formally transferred (Nonaka et al., 1995). When these two categories are combined, the resulting knowledge is termed as idiosyncratic knowledge. This knowledge is helpful because it allows businesses to reduce risk and at the same time, gain superiority (Jassimuddin et al., 2005). Most families have been noted to have idiosyncratic skills that encompass tacit knowledge (Higginson, 2009; Lee et al., 2003). Lee et al. (2003) further argue that knowledge is characteristically personal, and thus, it can only be accessed by employees who can be trusted or members (Lee et al., 2003). (See Figure 1).

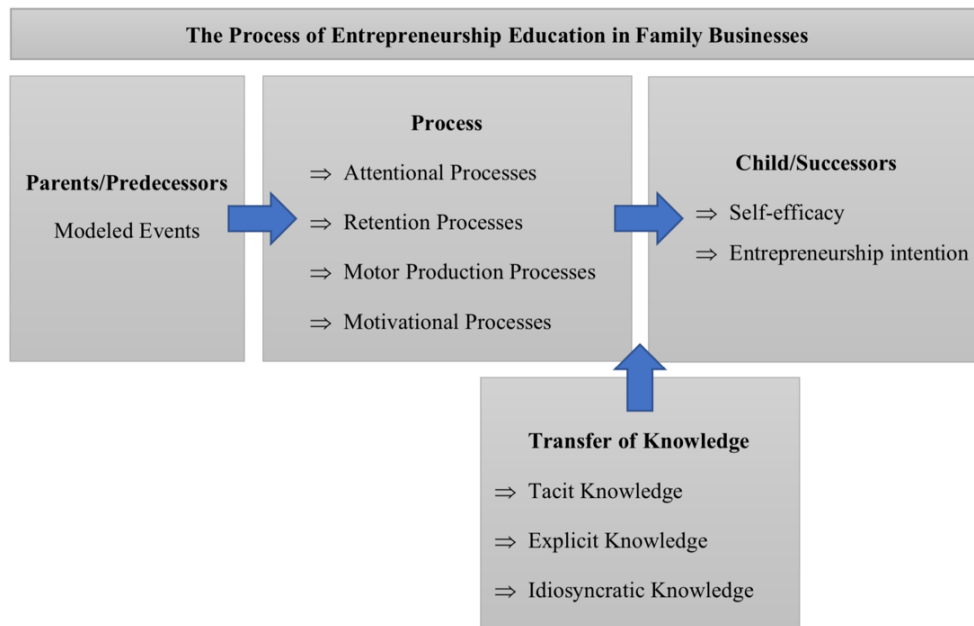


Fig. 1. Process of Entrepreneurship Education in Family Business

2.2 Entrepreneurship education, self-efficacy, and entrepreneurship intention

Recently, it has been established that many factors govern entrepreneurship traits. They include risk-taking tendencies, personality traits, self-efficacy, gender, and entrepreneurial activity risks (Brändle et al., 2018; Haeruddin, & Azis, 2018; Haeruddin & Natsir, 2016; Matthews & Moser, 1996; Vamvaka et al., 2020; Zhao et al., 2005). Additionally, entrepreneurship education appears to be the primary determinant since previous studies identify that there exists an imperative relationship between entrepreneurial activity and entrepreneurship education (Galloway & Kelly, 2009). This is generally defined as a never-ending practice of imbibing skills and concepts to people to assist them in identifying business opportunities often ignored by others, and to have appropriate insights as well as self-esteem to work accordingly (Shepherd et al., 2020).

Self-efficacy, which is strongly related to entrepreneurial education, is described as a personal belief in one’s capacity and expertise to execute particular duties (Bandura, 1986). Whereas persons with little self-efficacy generally elude responsibilities, those with high efficacy are relentlessly enthusiastic to perform assigned tasks (Newman et al., 2019). Previous researches show that in entrepreneurship, self-efficacy is used to forecast entrepreneurial intention (Bacq et al., 2017). Numerous studies have posited that it is a dependable predictor of the significance of entrepreneurship intention and education (Drost & Mcguire, 2011; Hasan et al., 2019; Obschonka et al., 2018).

Whereas entrepreneurship education is a vital determinant, there are only a few empirical studies that have been conducted on its effect in the family environment (Shepherd et al., 2020; Eang et al., 2019; Zhao et al., 2005). It is dissimilar from the general education that may be either formal or informal (Hasan et al., 2019; Inanna et al., 2020). Byabashaija & Katono (2011) emphasize this by pointing out that the impact of general education is widely covered. They further explain that a limited number of studies have been directed towards entrepreneurship education. However, to an extent, informal entrepreneurship education has been somewhat identified in the family environment. Thus, the proposed hypothesis is as follows:

- H1 Entrepreneurship education has a significant effect on self-efficacy.
- H2 Entrepreneurship education has a significant effect on entrepreneurship intention.
- H3 Self-efficacy has a significant effect on entrepreneurship intention.
- H4 Self-efficacy acts as a mediator between entrepreneurship education and entrepreneurship intention.

The conceptual framework of the relationship between entrepreneurship education, self-efficacy, and entrepreneurship intention is shown in Figure 2.

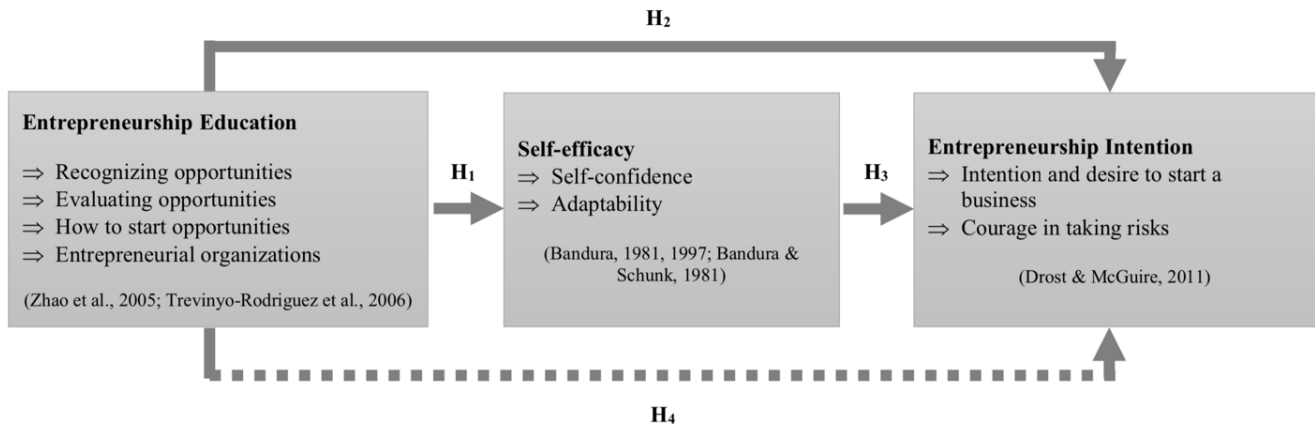


Fig. 2. The Conceptual Framework

3. Methods

3.1 Research design and variables

The study is non-experimental and explanatory, and it is aimed at determining the relationship between self-efficacy, entrepreneurship intention, and education in Makassar City’s family businesses. The study used a quantitative approach that employed the use of a questionnaire to obtain data on the necessary variables.

3.2 Data collection and sample design

The research involved various family businesses across Makassar City’s sub-districts. The activities are grouped according to the industry sector such as food and beverage, basic metal and handcraft, and timber, and rattan. These businesses conducted their marketing activities nationally, domestically, or were involved in exportation. Furthermore, the chosen businesses were required to have been in existence across 2 generations or more, and the entire population totaled to 1455. The requirements for data analysis were considered, and this produced a sample size that was nearly 5 times the quantity of indicators used for the measurement process and there was 126 samples. To minimize the chances of errors occurring during measurement, the small samples were ignored. Cooper & Schindler argued that the research sample needed to be increased to 150 family businesses obtained proportionally in line with the distribution.

3.3 Measurement of variables

To attain precise data, the questions in the questionnaire were close-ended. Entrepreneurship education involves indicators for knowledge transfer optimization such as identifying and assessing opportunities, establishing start-ups, and entrepreneurial businesses using ordinal scales (Trevinyo-Rodriguez, 2006; Zhao et al., 2005). Self-efficacy encompasses adaptability and self-confidence and it also uses an ordinal scale (Bandura, 1981, 1997; Bandura & Schunk, 1981; Musa, Hearuddin, & Haeruddin, 2018). On the other hand, entrepreneurship intention is comprised of the intent and need to establish a business and also the capability to incur risks by the use of an ordinal scale (Drost & McGuire, 2011).

3.4 Data analysis methods

To verify the study’s hypotheses and to determine the indirect and direct impact of the endogenous and exogenous set, statistical tests technique were used (McQuitty, 2018).

4. Results and discussion

This study utilized 150 respondents with various characteristics such as gender, age, level of education, business experience, and generation involved in the business.

Table 1. Characteristics of respondents

Characteristics of Respondents	Category	Frequency	%
Gender	Male	80	53.33
	Female	70	46.67
	Total	150	100.00
Age	20 - 30 years	15	10.00
	31 - 40 years	35	23.30
	41 - 50 years	87	58.00
	> 50 years	13	8.70
	Total	150	100.00
Level of Education	Primary schools	6	4.00
	Junior high school	35	23.33
	Senior high school	75	50.00
	College	34	22.67
	Total	150	100.00
Business Experience	5 - 10 years	20	13.33
	11 - 15 years	115	76.67

	16 - 20 years	13	8.67
	> 20 years	2	1.33
	Total	150	100.00
Generation Involved in Business	Second generation	92	61.33
	Third generation	58	38.67
	Total	150	100.00

Based on gender, the respondents consist of 80 (53.33%) males and 70 (46.67%) females. Furthermore, majority of them were in the productive age, 87 (58.00%) people were between the ages of 41-50 years, 35 (23.30%) persons were aged between 31-40 years, 15 (10.00%) individuals were between the ages of 20-30 years, and 13 (8.70%) people were over 50 years. There were variations in their level of education. This category was dominated by 75 (50.00%) persons that attended senior high schools, 35 (23.33%) people attended junior high schools, 34 (22.67%) individuals attended college, and only 6 (4.00%) respondents had primary schools education. Based on business experience, 115 (76.67%) respondents have 11-15 years' experience, while 20 (13.33%) have 5-10 years' experience, 13 (8.67%) individuals have 16-20 years' experience, while 2 (1.33%) of them have over 20 years' experience. In the generation category, 92 (61.33%) respondents are from the second generation, while 58 (38.67%) respondents (38.67%) are from the third generation. The instrument validity test is shown Table 2.

Table 2. Validity Test

Variable	Dimension	Indicator	R	Information
Entrepreneurship education (X ₁)	Recognizing opportunities (X _{1,1})	X _{1,1.1}	0.765	Valid
		X _{1,1.2}	0.720	Valid
		X _{1,1.3}	0.711	Valid
		X _{1,1.4}	0.812	Valid
		X _{1,1.5}	0.740	Valid
		X _{1,1.6}	0.720	Valid
		X _{1,1.7}	0.701	Valid
		X _{1,1.8}	0.821	Valid
	Evaluating opportunities (X _{1,2})	X _{1,2.1}	0.808	Valid
		X _{1,2.2}	0.801	Valid
		X _{1,2.3}	0.780	Valid
		X _{1,2.4}	0.759	Valid
		X _{1,2.5}	0.789	Valid
		X _{1,2.6}	0.799	Valid
		X _{1,2.7}	0.820	Valid
	How to start opportunities (X _{1,3})	X _{1,3.1}	0.826	Valid
		X _{1,3.2}	0.864	Valid
		X _{1,3.3}	0.861	Valid
		X _{1,3.4}	0.745	Valid
		X _{1,3.5}	0.798	Valid
X _{1,3.6}		0.790	Valid	
Entrepreneurial organizations (X _{1,4})	X _{1,4.1}	0.814	Valid	
	X _{1,4.2}	0.798	Valid	
	X _{1,4.3}	0.807	Valid	
	X _{1,4.4}	0.889	Valid	
Self-efficacy (X ₂)	Self-confidence (X _{2,1})	X _{2,1.1}	0.832	Valid
		X _{2,1.2}	0.750	Valid
		X _{2,1.3}	0.789	Valid
		X _{2,1.4}	0.845	Valid
		X _{2,1.5}	0.744	Valid
		X _{2,1.6}	0.732	Valid
		X _{2,1.7}	0.820	Valid

	Adaptability (X _{2,2})	X _{2,2,1}	0.765	Valid	
		X _{2,2,2}	0.877	Valid	
		X _{2,2,3}	0.744	Valid	
		X _{2,2,4}	0.854	Valid	
		X _{2,2,5}	0.752	Valid	
	Entrepreneurship intention (Y ₁)	Intention and desire to start a business (Y _{1,1})	Y _{1,1,1}	0.709	Valid
			Y _{1,1,2}	0.854	Valid
			Y _{1,1,3}	0.841	Valid
			Y _{1,1,4}	0.803	Valid
			Y _{1,1,5}	0.745	Valid
Courage in taking risks (Y _{1,2})		Y _{1,2,1}	0.798	Valid	
		Y _{1,2,2}	0.744	Valid	
		Y _{1,2,3}	0.835	Valid	
		Y _{1,2,4}	0.867	Valid	
		Y _{1,2,5}	0.745	Valid	
		Y _{1,2,6}	0.798	Valid	
		Y _{1,2,7}	0.821	Valid	

Source: Computed by authors

From Table 2, the intention, self-efficacy, and entrepreneurship education exemplified a Pearson’s correlation of above 0.30. The correlation coefficient showed that the validity requirements were satisfied. Further, the instrument reliability is shown in Table 3.

Table 3. Reliability Test

No.	Variable	Cronbach's Alpha	Information
1.	Entrepreneurship education (X ₁)	0.897	Reliable
2.	Self-efficacy (X ₂)	0.786	Reliable
3.	Entrepreneurship intention (Y)	0.807	Reliable

Source: Computed by authors

This research scrutinizes the direct and indirect consequences of entrepreneurial education, self-efficacy as well as entrepreneurship intention in the family business. The summary is shown in Table 4.

Table 4. Path Analysis Coefficient

Direct effects				
Path Analysis		Path Coefficient	Prob.	Sig.
Entrepreneurship Education → Self-Efficacy		0.481	0.002	Significant
Entrepreneurship Education → Entrepreneurship Intention		0.243	0.015	Significant
Self-Efficacy → Entrepreneurship Intention		0.356	0.025	Significant
Indirect effects				
Indirect paths		Path Coefficient		
Entrepreneurship Education → Self-Efficacy → Entrepreneurship Intention		0.481 x 0.356 = 0.171		

Source: Computed by authors

According to the result obtained through data processing, the entrepreneurship education path and self-efficacy coefficient is 0.481, and the probability value is 0.002. Thus, this implies that entrepreneurship education significantly affects self-efficacy by a 0.243 intention coefficient and a 0.015 probability value. Additionally, entrepreneurship education has a substantial effect of 0.356 coefficient and 0.025 probability value on

entrepreneurship intention. Self-efficacy, subsequently, has a substantial impact on entrepreneurial intention as well as a 0.171 indirect effect coefficient.

The results prove that entrepreneurship education has an impact on self-efficacy. This confirms that its implementation via knowledge transfer that involves establishing and assessing opportunities, entrepreneurial organizations, and how to create start-ups foster confidence in the next generations to grow businesses started by the preceding generations (Newman et al., 2019).

Based on the results, it is evident that entrepreneurship education conducted in the family settings fosters future generations' entrepreneurship intention via idiosyncratic knowledge. This knowledge is transferred to children by their parents to build up their interest, desire, and intention to delve into the business. Additionally, this knowledge develops their ability to take possible risks. Thus, it has a considerable impact on entrepreneurship intention as explained by Cardella et al. (2020).

It was also established that self-efficacy has a considerable impact on entrepreneurship intention. It conciliates entrepreneurship education in the direction of entrepreneurship intention, particularly in the family enterprise context. It implies that adaptability and self-confidence develop the desire and intent to establish a business. It also establishes the courage necessary to absorb any risks and continue the family enterprise (Cardella et al., 2020).

Accordingly, the path analysis results reveal that entrepreneurship education substantially influences intention, and the mediator, in this case, is self-efficacy. Therefore, entrepreneurship education, naturally, should be commenced and advanced in the family. It is also vital to note that the achievement or non-performance of a family business is hugely determined by knowledge transfer from older generations to the younger ones. Besides creating awareness for future generations, entrepreneurship education improves their capacity to establish and run the business (Lauto et al., 2020).

Within the family enterprise context, the forerunner has sound tacit knowledge because of experience buildup (Williams Jr & Mullane, 2019). This knowledge is very essential and it plays an imperative role in family enterprise performance (Marchiori & Franco, 2020). Trevinyo-Rondriguez et al (2006) argue that forerunners' know-how is supposed to be transferred to the subsequent cohorts. Additionally, the predecessor has tacit knowledge about the enterprise (Higginson, 2009). Hence, family enterprises should possess this knowledge to mobilize, integrate, and harmonize the enterprise resources to enhance its performance (Medase & Abdul-basit, 2020; Cabrera-Suarez et al., 2018; Zainal et al., 2018).

Conclusions

From the research, it is evident that entrepreneurship education notably impacts both intentions and self-efficacy. According to the path analysis, entrepreneurship education impacts significantly on intentions, and self-efficacy serves as the mediator. Nonetheless, certain implications are connected to the significance of informal or unofficial entrepreneurship education within the family setting which is a component of the succession process. This is with particular regard to knowledge transfer to future generations to improve their adaptability and self-confidence. Consequently, it develops the desire and intention to shoulder various family businesses' responsibilities. Further, the theoretical implication provides insight into how self-efficacy aspects explore the subject of entrepreneurship education.

This research provides key facts on the use of the qualitative method to acquire appropriate data on the transfer of knowledge to future generations. However, it is necessary to conduct research to determine the ability of future generations' to continue with the family legacy.

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