

# Towards Nurturing Entrepreneurial Intention from Emotional intelligence

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## Abstract

The perceptions of desirability and feasibility towards an entrepreneurial activity are determined by social and cultural influences on an individual's value system<sup>40</sup>. Therefore, behaviors are not directly determined rather are the result of conscious or unconscious analysis done by an individual as to the desirability and feasibility of various alternative courses of action. For that matter, this paper finds a gap in Shapero's model and proposes emotional intelligence to influence entrepreneurial intention through perceived desirability and feasibility. The two mediational paths are then examined relying on a survey data collected from university students and using a multiple mediator model. The results indicate that EI positively and significantly accounts for the effect on entrepreneurial intention. Further, all of the effect is fully mediated by perceived desirability and perceived feasibility. These findings suggest the importance of EI in the formation of entrepreneurial intention and have practical significance to entrepreneurship educators.

**Keywords:** Emotional Intelligence (EI), Multiple Mediator Model, Perceived Desirability, Perceived Feasibility

## 1. Introduction

Of late, it has been agreed upon that entrepreneurship is a solution to unemployment and many socio-economic challenges world across (Maseko and Manyoni 2011; Mudavanhu et al 2011). In India, the practical experience has made us feel that established large firms are no longer creating a net increase in employment opportunities. Thus there is a pressing need for attention into new business formations to create additional jobs and bring added value to economic development.

Setting up business is, however, not everybody's cup of tea. The experience tells us that only a few individuals with certain characteristics can venture into setting business establishments. According to Wong and Choo<sup>46</sup>, intention is the single most significant predictor to entrepreneurial behavior. We believe that once people possess clear entrepreneurial intentions, they will act more proactively in the line of setting up their own businesses. Although, several past studies have researched into entrepreneurial

intentions<sup>14,30,35</sup> (Justo De Jorge- Moreno et al. 2012; Duygu Turker et al. 2009) yet there are only a few<sup>2,38</sup> that address EI in the context of entrepreneurship theory despite a clear need. Some authors as well assert that EI is a missing construct in entrepreneurship research<sup>12</sup> (Piperopoulos, 2010). Therefore, in we take a call to explore the likely impact of EI in the formation of entrepreneurial intention this study.

According to Emmanuel et al.<sup>15</sup>, universities can make huge contributions in improving entrepreneurial orientation of people by equipping them with skills and drive to sense business opportunities and create jobs not only for themselves but also for others. Universities are the places where one can find potential entrepreneurs of tomorrow<sup>10</sup>; more specifically the college students are thought to be the most promising sources of entrepreneurship (Veciana et al. 2005). Further it is quite often mentioned for tertiary education to prepare students as job creators by becoming self-employed than job seekers<sup>18</sup>. Therefore, we propose to investigate

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the effects of EI on entrepreneurial intention by relying on a survey data collected from final year management as well as engineering students who will shortly leave their colleges to chase different economic goals; and present valuable inputs to entrepreneurship development. Moreover, the study is expected to open up new vistas in the field of entrepreneurship research and advance current entrepreneurship literature.

Following theory of planned behavior<sup>1</sup> that posits intentions as immediate antecedent to behavior, we believe that it would definitely prove worthwhile to understand entrepreneurial intention from the angle of EI assuming that intentions will read into actual entrepreneurship. The study being one of its kinds is expected to advance our understanding as to how EI influences entrepreneurial intentions. At last, we suggest useful implications to all concerned specially the entrepreneurship educators together with future direction for research.

## 2. Literature Review

### 2.1 Entrepreneurial Intention

Many authors have attempted to define entrepreneurial intention from different angles. According to Krueger<sup>26</sup>, intention is the cognitive state immediate antecedent to an action. Thompson<sup>44</sup> defines entrepreneurial intention as “a conscious and planned determination that propels actions necessary to start a business”. Entrepreneurial intention is an individual’s judgments about the likelihood of owning his/her own business<sup>11</sup>. It is the hunt for such information which can be utilized to fulfill the goal of venture creation<sup>46</sup>. However, there seems inconsistency on the definitions of entrepreneurial intention<sup>13</sup>, we view intention from Ajzen’s<sup>1</sup> perspective as a person’s readiness to perform a particular behavior (entrepreneurship here). It is this readiness of engaging oneself into self-employment activities than seeking job in established firms, what we mean entrepreneurial intention in this study. We put forward that subjects (students) have to make a trade-off between looking for a job and setting up their own entrepreneurial ventures.

To understand new business formations, we need to know the process that leads to their initiation<sup>24</sup>, and entrepreneurial intention being the first step in this (Lee & Wong, 2004). It is one of the important variables in the formation of new businesses<sup>7</sup>. However, it should be noted that entrepreneurial intentions not necessarily

result into venture creation. Intention to set up a business is totally different from the actual act of entrepreneurial activity. Thus we cannot make generalization that all entrepreneurial intentions will end up in business creation. That is why entrepreneurial intentions here are thought to mean only individual choices to form their own businesses. We further argue that, however, entrepreneurial intentions not necessarily mean a person creating business now yet it is still important to investigate subjects’ intentions to distinguish between would-be and non-entrepreneurs. The study is expected to do so by testing the likely association between subjects’ EI and entrepreneurial intent.

According to<sup>27</sup>, entrepreneurship education does increase students’ intentions to become entrepreneurs. However, the target population in this study does not specialize in entrepreneurship yet entrepreneurship as a subject is being taught in management as well as engineering programs. We hypothesize that exposure to entrepreneurship does exist among target population, therefore entrepreneurial intentions do.

### 2.2 Affect Linkage to Entrepreneurship

The role of affect (feelings and emotions) in entrepreneurial activities is a new field of research yet to be investigated. Zakarevicius and Zuperka (2010) stated that development of entrepreneurship is associated with an individual’s capacity to analyze his or her emotions and values. Entrepreneurs are supposed to be rational decision makers and according to Das (2008) rationality required for personal as well as business decision making is bounded by emotions. According to<sup>4</sup>, positive emotions do increase entrepreneurial creativity right from opportunity recognition. The research by Baum & Locke<sup>6</sup> evidences that entrepreneurs who exhibit passion (positive intense feelings) towards their businesses seem to be more successful than those who do not. The positive emotions do impact the ability of entrepreneurs to materialize their past experience into present solutions through heuristic processing<sup>5</sup>. They also help entrepreneurs to withstand and handle the lingering stress often encountered during the courses of business activities<sup>8</sup>. Moreover, positive emotions have effects upon perceptions of investors and clients as to the favorability of business venture<sup>34</sup>. We believe that these mentioned aspects are vitally important to entrepreneurs not only in the startup stage of venture creation but also at subsequent stages. So to this point,

it seems that affect plays a role in both entrepreneurship and entrepreneurial behavior at organizations.

### 2.3 Emotional Intelligence

The emotions can make thinking more intelligent<sup>32</sup> (Salovey & Mayer, 1990) and to be effective our cognitive processes must be in control of our emotions so that they can work for us than against us<sup>21</sup>. EI facilitates one -- to recognize one's own feelings and those of others, to motivate oneself and to manage one's emotions as well as emotions in one's relationships with others<sup>21</sup>. EI is viewed as the subset of social intelligence and involves the ability-to monitor one's own/others' feelings and emotions, to discriminate among them and to use such information to guide one's thinking and actions (Salovey & Mayer, 1990). The research devoted to EI is generally divided into three perspectives that include ability-based, trait-based and mixed trait-ability based.

The ability EI (cognitive Emotional ability) is conceptualized as a kind of intelligence that involves emotions<sup>31</sup> and refers to the ability to perceive and express emotions, assimilate emotions in thought, understand and reason with emotions and regulate emotions in self and others<sup>19,32,36</sup>. Within this ability perspective the EI is measured through intelligence like tests<sup>36</sup>.

Trait EI (emotional self-efficacy) is conceptualized as a constellation of self-perceptions and dispositions located at the lower levels of personality taxonomies (Petrides, Pita, & Kokkinaki, 2007) that would distinguish the ways an individual would cope with demands and pressures<sup>36</sup> (Davey, 2005). From this trait perspective the EI is captured through personality like questionnaires<sup>36</sup> (Petrides and Fulham, 2003).

The mixed trait-ability approach makes reference to abilities in the processing and use of emotional information while combining such abilities with other traits (Bar-On, 2001; Petrides & Furnham, 2001). Based on mixed trait-ability approach Goleman<sup>20</sup> made a salient conceptualization of EI as consisting of five components namely self-awareness, self-regulation, motivation, empathy and handling relationships or social skills. Self-awareness refers to one's ability to recognize a feeling as and when it happens both cognitively and affectually. This ability is crucial for psychological insight and self-understanding otherwise we are left at the mercy of feelings. Self-regulation refers to one's ability to manage emotions so as to avoid task interference, enable recovery

from emotional distress and setbacks of life and allow conscientiousness. Motivations involve such emotional tendencies as passion, marshaling emotions towards goal and strive to improve and excel. People with this skill are more productive than those not having it. Empathy includes awareness of other's feelings, needs and concerns which enable rapport building. It is a fundamental people-connect skill and builds on self-awareness. Finally, social skills refer to one's adeptness at invoking desirable responses within others<sup>12</sup>.

### 2.4 Shapero's Model of Entrepreneurial Event

The intention model developed by Shapero and Sokol<sup>40</sup> proposes that an entrepreneurial event occurs due to critical life displacements. This displacement could be both positive like financial support, conducive environment etc. and negative like death of a key family member, loss of job etc. Positive displacement pulls one into entrepreneurship while negative pushes one into self-employment<sup>16</sup>. The theory posits that people's response to such displacement will depend upon their perceptions about available alternatives. Two kinds of perceptions are considered – perception of desirability and perception of feasibility. Perceived desirability refers to the degree to which one finds forming a business attractive. Whereas perceived feasibility refers to the degree to which one believes oneself as capable of carrying out an entrepreneurial activity. These perceptions then influence an individual's entrepreneurial intention.

### 2.5 EI as an Antecedent to Entrepreneurial Intention

The formation of entrepreneurial intention can be attributed to plethora of factors broadly belonging to two domains – individual and contextual<sup>7</sup>. The former includes demographics, psychological characteristics, personal traits, individual's social ties, individual skills and knowledge; while the latter includes environmental support, environmental influences and organizational factors. These factors have already been researched at length yet a little research exists on EI and its linkage to entrepreneurial intention.

According to Bagley and Boyd<sup>3</sup>, psychological characteristics like need for achievement, self-confidence, flexibility, intuition, tolerance to ambiguity and adaptation

of successful entrepreneurs are somehow associated with EI. Using Goleman's framework of EI Rhee and White<sup>39</sup> claim that successful entrepreneurs possess EI skills such as self-confidence, trustworthiness, achievement orientation, service orientation, change catalyst, team work collaboration etc. Since above mentioned skills are instrumental for entrepreneurship, we argue that they must be instrumental in the formation of entrepreneurial intention under the assumption that entrepreneurship is a kind of planned behavior.

However, there is lack of direct research evidence as to the relationship of EI to entrepreneurial intention. Yet research evidences some implicit indication. Based on experience we know that stress is a common phenomenon in business. According to Mikolajczak M., et al.<sup>33</sup>, EI plays an important role in the settlement of stress. While highlighting the critical role played by emotional factors and EI in business failure, Bar-On (1997) in his conceptual paper argued and suggested that settlement of stress could be one of the possible pathways linking EI to positive attitude towards entrepreneurship and entrepreneurial intention so that students are not scared of pursuing entrepreneurship.

Similarly, creativity is yet another aspect related to EI that is fundamental to entrepreneurship not only at the startup phase but also at subsequent stages. The empirical study on students conducted by Leonidas A. Zampetakis et. al.,<sup>29</sup> reveals that positive effect of trait EI on attitude towards entrepreneurship is fully mediated by students' creativity and proactivity. Further, the effects of creativity and proactivity on entrepreneurial intention are fully mediated by attitude towards entrepreneurship. They say that entrepreneurial intention is the outcome of EI.

As a matter of fact entrepreneurship takes place over time, therefore entrepreneurial orientation might be considered as the first step in an emerging long-term process of entrepreneurship Gartner<sup>17</sup>. Using correlational design Rabindra K. Pradhan & Papri Nath<sup>38</sup> found that there is significant positive correlation among the variables of EI and entrepreneurial orientation except a few. Further, total EI was found to be significantly correlated with total entrepreneurial orientation ( $p < .00$ ). Moreover, entrepreneurial orientation was significantly explained by EI. It was also observed that total EI is more powerful than its specific domains in explaining the total entrepreneurial orientation and explained around 30% of the variance ( $p < .001$ ). From all these evidences it seems

that there might be some association between EI and entrepreneurial intention.

## 2.6 EI as an Antecedent to Perceived Desirability and Feasibility

Shaver & Scott<sup>41</sup> suggest that better understanding of human perceptions is important in understanding entrepreneurship. How do novices think might be of vital importance in the understanding of entrepreneurship<sup>25</sup> (Krueger, 2007). The EI has a concern with both thinking and emotions. However, emotions are often interpreted as being not connected with cognition yet research on cognitive processes states otherwise. The research on brain functioning carried out by Cohen<sup>9</sup> indicates that brain area related to logic and reason is not separate from the area related to feelings and emotions rather they interact at neural level. The EI facilitates integration of these two areas because of which cognition makes an appropriate use of information of emotional nature. We deduce that at the root level both cognition and emotions are responsible for an individual's perception of his/her environment and EI facilitates in this process. Therefore, it seems germane to theorize that EI should contribute in the formation of one's perception of desirability and feasibility as to being self-employed.

Based on practical experience in India, we hypothesize that entrepreneurship is growing and being considered a viable employment option due to reduced employment opportunities. Further, self-employment is perceived as desirable since it creates jobs and wealth. In the light of preceding paragraph, we theorize that people with high EI may have clear perceptions of desirability towards being self-employed. Thus it seems germane to propose that EI will be positively associated with perceived desirability both at conceptual and perceptual level.

According to Zakarevicius & Zuperka (2010), development of entrepreneurship is associated with the capability of an individual to analyze his/her emotions. We argue that entrepreneurs do harness upon their EI. For example capacity to understand and regulate emotions may assist entrepreneurs in perceiving contextual clues, making rational judgments, addressing clients' needs, maintaining equanimity in stressful situations, managing relationship with stakeholders, motivating self and others towards venture goals etc. Therefore, we theorize that people with high EI may have clear perceptions of feasibility as to entering into self-employment because

they must be feeling confident and efficacious in managing likely business challenges. Thus it is reasonable to propose that EI will be positively associated with perceived feasibility.

### 3. Proposed Model and Hypotheses

According to Shapero & Sokol<sup>40</sup>, perceptions of desirability and feasibility towards an entrepreneurial activity are determined by social and cultural influences on an individual's value system. Hence behaviors are not directly determined rather are the result of conscious or unconscious analysis done by an individual as to the desirability and feasibility of various alternative courses of action in a particular situation. We argue that EI may be instrumental in it and find a gap in Shapero's model in predicting entrepreneurial intention from EI. Therefore, it is proposed that EI should be incorporated in Shapero's model as a determinant of entrepreneurial intention and the effect will be mediated by perceived desirability and feasibility. Because of lack of previous research on the current issue and this being an exploratory study, we in the light of background presented above directly hypothesize that EI influences perceived desirability and feasibility which then influence entrepreneurial intention. Thus following hypotheses are proposed-

**Hypothesis 1:** EI predicts entrepreneurial intention controlling for perceived desirability and feasibility.

**Hypothesis 1<sub>a</sub>:** EI significantly predicts entrepreneurial intention.

**Hypothesis 1<sub>b</sub>:** EI significantly predicts both perceived desirability and feasibility.

**Hypothesis 1<sub>c</sub>:** The effect of hypothesis 1<sub>a</sub> will be mediated by perceived desirability and feasibility.

### 4. Methodology

The current exploratory study makes use of cross-sectional survey design as sample was collected at a specific point in time. The population for the study consists of final year post graduate management and engineering students studying at different affiliate colleges of Uttarakhand Technical University, Dehradun (India). The respondents were approached in person by the researchers during college hours. The participation from the respondents

was voluntary and no incentive was given to complete the study. Prior to actual collection of data, each subject was told about the objective of this exercise and briefly instructed as to how to do it. Respondents then answered questions designed to measure their EI, entrepreneurial intention, perceived desirability and perceived feasibility. Subjects' EI was captured on a 7-point likert type scale adopted from Wong and Law<sup>45</sup> ranging from strongly disagree (1) to strongly agree (7). Entrepreneurial intention was measured using Kolvereid's<sup>23</sup> scale ranging from strongly disagree (1) to strongly agree (5). Both perceived desirability and feasibility were measured using items adopted from Shook and Bratianu<sup>43</sup>. While collecting data due care was also taken to avoid any unfilled entry. Finally data thus collected were entered into SPSS 18.0 version to test the proposed model. The sample comprised 123 male and 116 female with a mean age of 22.9 years and standard deviation of 1.69.

### 5. Analysis

According to Preacher & Hayes (2008), multiple mediation is an appropriate analytical strategy while considering hypothesis of mediation through multiple putative mediators since simultaneous mediation can be tested. Therefore, we used a multiple mediator model as two mediational processes -- one through perceived desirability and other through perceived feasibility are hypothesized. The analysis followed Baron & Kenny<sup>4</sup> established guidelines to assess mediation. At first, entrepreneurial intention was regressed on EI to see if there is an effect to mediate. The results were found to be statistically significant (R square = .460, F = 202.455, p = .00 < .01; b = .736, t = 14.229, p = .00 < .01) providing evidence that EI significantly accounts for the effect on entrepreneurial intention. Now both mediators (perceived desirability and feasibility) were regressed on EI separately. The EI were found to be significant in explaining both – perceived desirability (R square = .472, F = 212.388, p = .00 < .01; b = .428, t = 14.574, p = .00 < .01) and perceived feasibility (R square = .628, F = 402.33, p = .00 < .01; b = .782, t = 20.058, p = .00 < .01).

Now both mediators together with independent variable were simultaneously permitted to account for the effect on entrepreneurial intention. The mediators must be significant and EI must reduce to non-significant in order to have full mediation and significant for partial

mediation. The results showed that beta coefficient of EI decreased by a non-trivial amount from originally significant to non-significant beta ( $b = .052$ ,  $t = .852$ ,  $p = .395 > .05$ ) while both mediators turned out to be significant ( $p = .00$ ) even at 1 % level of significance indicating that all of the effect is mediated by them.

Further, to obtain estimate of total and specific indirect effects as well as confirm significance of mediating effects, bootstrapping was conducted using Preacher & Hayes<sup>37</sup> macro. We used 500 bootstrap samples and 95% confidence intervals as recommended by Preacher & Hayes<sup>37</sup>. These bootstrap confidence intervals are often preferred vis a vis other tests that assume normality of sampling distribution of indirect effects (Hayes, 2009; Ro, 2011). The estimates and 95% CI's (percentile, BC and BC<sub>a</sub>) are shown in appendix: Table 1. The analysis revealed that in both mediational processes neither of the confidence intervals surrounding indirect effects spanned zero (point estimates: 0.3177 and 0.3667; CIs 95 %:0.223-0.421 and 0.2172-0.509 for desirability and feasibility respectively) suggesting that each mediator contributed to the effect of EI on entrepreneurial intention and indirect effects are indeed significantly different from zero at  $p < .01$  (two tailed). Further pair wise contrast of two indirect effects showed that indirect effects cannot be distinguished in terms of their magnitude since zero is contained in the interval. Thus, hypotheses 1a – c hold true and hypothesis 1 cannot be rejected.

## 6. Discussions

The study tested Shapero's entrepreneurial intent model using EI and highlighted the predictive utility of EI onto entrepreneurial intention. In our analysis EI turned out to be a significant predictor to both perceived desirability and feasibility and explained around 63 and 47 percent of the variance respectively. This could probably have occurred

due to the fact that perceived desirability is a perception matter linked with perception of self/others emotions as to being self-employed, therefore significantly explained by EI, however, needs further investigation in different contexts. Similarly perceived feasibility (perception of self-efficacy) is again a perception issue concerned with perceiving emotions of being efficacious to start a business venture invoked after due evaluation of environmental factors (entrepreneurial scenario as a whole) vis a vis self-efficacies. So, to this point both mediators seem linked with cognition as well as affect, and that is why EI could have explained significant variance into both. From this finding the obvious inference follows that people with high EI develop more of clarity as to their desirability and feasibility to start new business entry.

The current study also put forth the idea that prospective entrepreneurs can be identified as being emotionally intelligent since a significant relationship between EI and entrepreneurial intention is witnessed. Why is it so? Perhaps, due to the fact that EI is strongly associated with perception of desirability and feasibility of being self-employed which might have given confidence to the subjects to possess strong entrepreneurial intentions. Further, the results of multiple mediation analysis revealed that both perceived desirability and feasibility fully mediate the effects of EI on entrepreneurial intention since the effect of EI on entrepreneurial intention was no longer significant after the addition of two mediating variables. Hence, all of the results are in tandem with proposed hypotheses and provide sufficient support for the hypothesized model. From this the obvious interpretation follows that people with high EI would be better accurate on obtaining information of entrepreneurial nature through their better emotional perception. As a result, they will have clear understanding of their intentions of being self-employed. Therefore, it is suggested that EI must be taken into account while

**Table 1.** Mediation Effect of EI on entrepreneurial intention through perceived desirability and feasibility

Point Estimate	Product of Coefficients			Bootstrapping					
				Bca 95%CI		Bca 95%CI		Percentile	
	SE	Z	Lower	Upper	Lower	Upper	Lower	Upper	
Perceived Desirability	0.3177	0.051	3.2263	0.223	0.4168	0.2247	0.421	0.2238	0.42
Perceived Feasibility	0.3667	0.066	2.5551	0.2189	0.5017	0.2172	0.5033	0.2211	0.509
Total	0.6844	0.0601	3.3937	0.5767	0.799	0.5764	0.7982	0.5769	0.7993
Desirability vs. Feasibility	-0.049	0.1008	-0.4859	-0.262	0.1765	0.256	0.1868	-0.2625	0.177

• Note: Bca, bias corrected; BCa Bias corrected and accelerated; 5000 bootstrap samples.

carrying out any personal level study on entrepreneurs and of course during the business startup process.

So far most of the researches on entrepreneurship had been concentrating on individual traits or characteristics (see Caliendo et al. 2011 for review) yet little attention was given to explore likely association between EI and entrepreneurial intention. The current study fills this gap and suggests that more of attention needs to be given to EI aspect of prospective entrepreneurs since it helps one to have better perception as to the desirability and feasibility of entrepreneurship which in turn give rise to clear entrepreneurial intention. To the best of our knowledge, no research till date has empirically tested this relationship. Thus the study adds up into current entrepreneurship theory and enhances our understanding of entrepreneurial intentions using entrepreneurial event model. The findings of this study are significantly important to theory of entrepreneurship since they shed light on the relationship between EI and entrepreneurial intention via perceived desirability and feasibility thus far unexplored.

Goleman D., et al.<sup>22</sup> rightly state that EI performs the central role in success of both life and business. Moreover, the special about EI is that the abilities and skills comprising it are developable. In the light of this study and increasing evidence about the role of emotions in facilitating success of emerging businesses we suggest that prospective and existing entrepreneurs should start developing their EI by having an attitude of emotional acceptance. Simultaneously, findings of this study are expected to have implications for entrepreneurship educators and researchers. They can use them to develop methodologies for enhancing students' EI thereby cultivating perceptions of desirability and feasibility towards entrepreneurship among them. Therefore, it is also suggested to specially focus on EI in the programs of entrepreneurship development.

The study is however, not free from limitations. The findings hold true in Indian context where entrepreneurship is becoming need of the hour due to reduced job opportunities. Further, the data were collected from one single university therefore, we don't rule out the concern as to the generalizability of results to other contexts. So, future research calls for further investigation in other contexts (especially western) for generalization. Further, the study solely relied on data collected from students only and findings may not hold good for other

populations. Therefore, we also recommend to validate its results with large cross sectional data with different populations.

It is also to be noted that intention to set up business venture is different from actual act of setting up business enterprise. According to<sup>18</sup>, most of the researches in this line have only helped in predicting entrepreneurial intentions but did a little help in translating these intentions into actual act of business creations. Therefore, future research lies in exploring the means and ways to convert intentions into actions and see how EI can best be utilized in doing so. Finally, we also suggest future researchers to incorporate other external and internal factors like risk taking propensity, structural support etc in the model to have more comprehensive insights into business start-up phenomenon.

## 7. Conclusion

While, a little is known about the truth behind business start-ups yet it has rarely been explored from emotion's perspective. Taken as a whole, independent from the influences of socio-demographic characteristics and personality traits, the results of this study indicate that individuals with the capacity to regulate and use emotions efficiently are more prone to possess entrepreneurial intentions, therefore they may feel more confident and have higher chances of engaging in business start-ups. The study finds emotional intelligence instrumental for nurturing entrepreneurial intentions among youth. The study through its findings contributes significantly to both theoretical and practical implications. In today's Indian scenario, where creation of new jobs has become a challenge despite several initiatives from the government, the study insists upon emotional intelligence and provides guidance to policy makers in the operationalization of entrepreneurship development programs such that programs culminate in to actual start-ups.

Note-It is worthwhile to shed some light on the term entrepreneurship here. According to Pozen (2008), entrepreneurship is a dynamic process of vision change and creation. Talking about entrepreneurs, he says that entrepreneurs are pioneers, leaders, problem solvers, diligent, dynamic, persistent charismatic, imaginative and resourceful. Acs and Audretsch (2003) view an entrepreneur as one engaged in innovation and job creation. Bird<sup>7</sup> defines an entrepreneur as an individual

who starts a new, independent and profit making venture. For the current study, we take entrepreneurship as put forward by Krueger<sup>25</sup>- “the process of starting a new business venture”. Accordingly, an entrepreneur is also considered narrowly as one who is self-employed.

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