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Abstract

Purpose: The aim of the study was to assess the relationship between education and international entrepreneurship in India.

Methodology: This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low cost advantage as compared to a field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

Findings: Research into the relationship between education and international entrepreneurship in India reveals several key findings. Firstly, education plays a crucial role in fostering entrepreneurial skills and attitudes, with higher levels of education often associated with increased entrepreneurial activity. Moreover, individuals with tertiary education are more likely to engage in international entrepreneurship, indicating that advanced educational attainment correlates positively with venturing into global markets. Additionally, access to quality education, particularly in fields like business and

technology, equips entrepreneurs with the knowledge and skills necessary to navigate the complexities of international business environments. However, disparities in educational opportunities persist across socioeconomic groups, potentially limiting the pool of potential international entrepreneurs. Bridging these gaps through targeted educational interventions could contribute to a more inclusive and dynamic international entrepreneurial landscape in India.

Implications to Theory, Practice and

Policy: Human capital theory, social learning theory and resource-based view may be use to anchor future studies on assessing the relationship between education and international entrepreneurship in India. Design and implement tailored educational programs that equip aspiring entrepreneurs with the knowledge, skills, and competencies needed to succeed in global markets. Develop supportive policies at the local, national, and international levels to facilitate international entrepreneurship initiatives.

Keywords: *Education, International, Entrepreneurship*

INTRODUCTION

Education is a key factor for promoting international entrepreneurship, especially in developing countries like India. International entrepreneurship refers to the process of identifying and exploiting opportunities across national borders, which requires knowledge, skills and networks that can be acquired through education. Education can enhance the entrepreneurial mindset, foster innovation and creativity, and facilitate access to foreign markets and resources. In India, education has been recognized as a strategic tool for developing international entrepreneurs who can contribute to the country's economic growth and social development. However, there are also challenges and barriers that hinder the relationship between education and international entrepreneurship in India, such as the quality and relevance of education, the lack of exposure and awareness of international opportunities, the regulatory and institutional environment, and the socio-cultural factors. Therefore, it is important to design and implement effective policies and programs that can address these issues and strengthen the link between education and international entrepreneurship in India.

International entrepreneurship activity, characterized by the founding of startups by educated individuals, international market entry, and adoption of innovative practices, has seen significant growth in developed economies such as the USA, Japan, and the UK. According to data from the Global Entrepreneurship Monitor (GEM), the USA has consistently ranked high in terms of startup activity, with around 550,000 new businesses launched monthly in recent years (Reynolds et al., 2016). Additionally, the USA is a leader in innovation adoption, with Silicon Valley being a prominent hub for technology startups and disruptive innovations. Japan has also experienced a surge in entrepreneurship, particularly among its younger population, with a notable increase in startup formations in sectors like technology, healthcare, and robotics (Shirai, 2015). Similarly, the UK has witnessed a rise in international market entry by startups, facilitated by initiatives like Tech Nation, which support the growth of tech companies and promote their expansion into global markets.

In developing economies, international entrepreneurship activity has been gaining momentum, driven by factors such as globalization, technological advancements, and favorable regulatory environments. For instance, China has emerged as a powerhouse for startups, with a rapidly growing number of new ventures founded by educated individuals, particularly in sectors like ecommerce, fintech, and artificial intelligence (Li et al., 2018). India, another major player in the global startup landscape, has witnessed a surge in entrepreneurship fueled by government initiatives like Startup India, which provide support and incentives to budding entrepreneurs (Mathew et al., 2017). These developing economies are increasingly becoming hubs for innovation adoption and international market expansion, attracting attention from investors and fostering a vibrant entrepreneurial ecosystem.

Sub-Saharan economies are also experiencing a rise in international entrepreneurship activity, albeit at a slower pace compared to their counterparts in developed and developing regions. Countries like Nigeria and Kenya have seen a proliferation of startups, particularly in the technology sector, driven by factors such as a young and tech-savvy population, increasing internet penetration, and growing access to capital (Aremu & Bamiduro, 2017). However, challenges such as limited access to infrastructure, bureaucratic hurdles, and political instability pose significant

obstacles to entrepreneurship in these economies. Despite these challenges, there is optimism regarding the potential for further growth and development of international entrepreneurship activity in Sub-Saharan Africa, fueled by ongoing efforts to improve business environments and promote innovation-led economic growth.

In developing economies, international entrepreneurship activity is increasingly recognized as a driver of economic growth and development. Beyond China and India, countries like Brazil and Mexico have emerged as vibrant hubs for startups and innovative ventures. Brazil, for example, has witnessed a surge in entrepreneurial activity, particularly in the technology and renewable energy sectors, fueled by a growing middle class and supportive government policies (Araujo & Amorim, 2017). Similarly, Mexico has experienced a rise in international market entry by startups, leveraging its strategic geographic location and trade agreements to expand into global markets (Lomnický & Gaspar, 2018). These countries are not only attracting foreign investment but are also nurturing homegrown talent and fostering a culture of innovation and entrepreneurship.

In Sub-Saharan Africa, despite challenges, there are notable success stories and growing momentum in international entrepreneurship activity. Countries like Ghana and Rwanda have implemented policies and initiatives to support entrepreneurship and innovation, leading to the emergence of vibrant startup ecosystems (Asante & Afful-Dadzie, 2017). Additionally, the rise of mobile technology and digital platforms has created new opportunities for entrepreneurs across the region, enabling them to overcome traditional barriers to entry and reach global markets (Ndemo & Gitau, 2016). While infrastructure and regulatory challenges persist, there is a growing recognition of the role of entrepreneurship in driving sustainable economic development in Sub-Saharan Africa, with increasing efforts to create enabling environments and provide support to aspiring entrepreneurs.

In addition to Brazil and Mexico, countries like Indonesia and Vietnam are also experiencing a surge in international entrepreneurship activity. Indonesia, with its large and growing economy, has seen a rise in tech startups, particularly in areas such as e-commerce, fintech, and ride-hailing services (Wibisono & Wibowo, 2019). Vietnam, on the other hand, has become a hotspot for manufacturing startups and has attracted significant foreign investment, particularly in sectors like electronics and textiles (Nguyen et al., 2018). These countries are leveraging their demographic dividends, technological advancements, and favorable business environments to foster entrepreneurship and drive economic growth.

In Sub-Saharan Africa, countries like Kenya and Nigeria continue to lead the way in international entrepreneurship activity. Kenya, known for its thriving tech scene in cities like Nairobi, has seen the emergence of innovative startups offering solutions in areas such as mobile payments, agritech, and healthcare (Mwirigi et al., 2019). Similarly, Nigeria, with its large population and rapidly growing economy, has seen a proliferation of startups, particularly in the fintech and e-commerce sectors (Aremu & Bamiduro, 2017). Despite challenges such as infrastructure deficits and regulatory constraints, these countries are making strides in fostering a conducive environment for entrepreneurship and innovation, attracting attention from investors and entrepreneurs alike.

In other developing economies, international entrepreneurship activity is also gaining traction. In South Africa, for example, there has been a notable increase in the number of startups, particularly

in sectors such as renewable energy, information technology, and agribusiness (Urban et al., 2016). The government has implemented various initiatives to support entrepreneurship, including funding schemes and business development programs, contributing to the growth of a dynamic startup ecosystem. Similarly, in Colombia, a combination of government support, improved infrastructure, and a growing talent pool has led to a surge in entrepreneurial activity, with a focus on sectors like technology, tourism, and creative industries (Lopez-Ortega & Vargas-Hernandez, 2018). These countries are leveraging their unique strengths and resources to attract investment and foster a culture of innovation and entrepreneurship.

In Egypt and the United Arab Emirates (UAE), international entrepreneurship activity is also on the rise, driven by favorable business environments and government support for startups. Egypt, with its young and tech-savvy population, has seen a growing number of startups emerging, particularly in the technology and e-commerce sectors (Aldieri et al., 2018). Similarly, the UAE, with its strategic location and robust infrastructure, has become a hub for startups looking to access markets in the Middle East and beyond (Abdelzaher & Ghanem, 2016). The government has launched initiatives such as Dubai Startup Hub to support entrepreneurship and attract innovative ventures to the region. These efforts are contributing to the growth of a dynamic startup ecosystem and positioning these countries as attractive destinations for entrepreneurs and investors alike.

In Argentina and Chile, international entrepreneurship activity is also gaining momentum, driven by factors such as government support, access to funding, and a growing entrepreneurial culture. Argentina has seen a surge in startups, particularly in the technology and biotech sectors, with initiatives like Startup Argentina providing support to entrepreneurs and fostering innovation (Cerchiaro & Bueti, 2016). Similarly, Chile has emerged as a startup hotspot in Latin America, with programs like Startup Chile attracting entrepreneurs from around the world and facilitating their entry into global markets (Bravo-Biosca & Criscuolo, 2017). These countries are leveraging their resources and networks to create conducive environments for entrepreneurship and positioning themselves as attractive destinations for startups and investors alike.

In Thailand and Malaysia, international entrepreneurship activity is on the rise, driven by government initiatives, infrastructure development, and a growing pool of skilled talent. Thailand has seen a growing number of startups, particularly in the technology and tourism sectors, with initiatives like Thailand 4.0 promoting innovation and entrepreneurship (Saowaros, 2017). Similarly, Malaysia has made significant strides in fostering entrepreneurship, with programs like MaGIC (Malaysian Global Innovation & Creativity Centre) supporting startups and facilitating their international expansion (Wong & Ho, 2015). These countries are capitalizing on their strengths and creating supportive ecosystems to nurture entrepreneurship and drive economic growth in the region.

Education serves as a foundational pillar for international entrepreneurship activity, particularly within the context of higher education and specialized training programs. Audretsch and Thurik (2018) highlight the significance of tertiary education in fostering entrepreneurial endeavors, with individuals attaining higher levels of education more likely to engage in entrepreneurial activities. Moreover, entrepreneurship training initiatives offered through educational institutions play a crucial role in equipping aspiring entrepreneurs with the requisite skills and knowledge to navigate the complexities of global markets (Fayolle & Gailly, 2015). These programs not only cultivate an

entrepreneurial mindset but also provide practical tools and resources essential for success in international ventures.

Entrepreneurship training and skill development programs have emerged as vital drivers of international entrepreneurship activity, facilitating the entry of startups into global markets and enhancing their competitiveness. Research by Henry, Hill, and Leitch (2019) emphasizes the importance of teaching entrepreneurial skills such as opportunity recognition and business planning in preparing individuals for international business ventures. Additionally, skill development in areas such as cross-cultural communication and international marketing is essential for startups to effectively navigate the challenges of operating in diverse global environments (Brush et al., 2019). By equipping entrepreneurs with the necessary competencies, education serves as a catalyst for international entrepreneurship, fostering the founding of startups by educated individuals, promoting international market entry, and facilitating the adoption of innovative practices on a global scale.

Problem Statement

Despite the growing recognition of the importance of education in fostering entrepreneurship and facilitating international business ventures, there remains a need for further exploration into the intricate relationship between education and international entrepreneurship. While existing literature suggests a positive correlation between higher levels of education and entrepreneurial activity (Audretsch & Thurik, 2018), there is a lack of comprehensive understanding regarding the specific mechanisms through which education influences the internationalization of entrepreneurial ventures. Additionally, while entrepreneurship training programs are increasingly prevalent in educational institutions, their effectiveness in preparing entrepreneurs for the challenges of international markets requires more empirical investigation (Fayolle & Gailly, 2015). Furthermore, the impact of skill development initiatives on international entrepreneurship activity, particularly in cross-cultural communication and international marketing, remains understudied (Henry et al., 2019). Therefore, this study aims to address these gaps by examining the nuanced relationship between education, entrepreneurship training, skill development, and international entrepreneurship activity within the contemporary global business landscape.

Theoretical Framework Human Capital Theory

Originated by Gary Becker in the 1960s, Human Capital Theory posits that investments in education and training contribute to the accumulation of human capital, which in turn enhances individuals' productivity and earning potential. In the context of exploring the relationship between education and international entrepreneurship, Human Capital Theory suggests that higher levels of education and entrepreneurship training lead to the acquisition of valuable knowledge, skills, and abilities necessary for entrepreneurial success in global markets (Becker, 2018). This theory is relevant as it provides a framework for understanding how educational investments impact individuals' ability to engage in international entrepreneurial activities by enhancing their human capital.

Social Learning Theory

Originated by Albert Bandura in the 1970s, Social Learning Theory emphasizes the role of observation, imitation, and modeling in the learning process. According to this theory, individuals

learn from observing others' behavior and the outcomes of those behaviors, shaping their own beliefs, attitudes, and actions. In the context of education and international entrepreneurship, Social Learning Theory suggests that exposure to successful entrepreneurial role models, mentors, and entrepreneurial ecosystems can influence individuals' entrepreneurial intentions and behaviors (Bandura, 2016). This theory is relevant as it highlights the importance of social interactions and environmental influences in shaping entrepreneurial aspirations and behaviors within the global context.

Resource-Based View (RBV)

Originated by Jay Barney in the 1980s, the Resource-Based View (RBV) of the firm emphasizes the role of firm-specific resources and capabilities in achieving sustainable competitive advantage. According to RBV, firms can gain a competitive edge by leveraging their unique bundle of resources and capabilities, including human capital, knowledge assets, and organizational routines. In the context of education and international entrepreneurship, RBV suggests that educational investments contribute to the development of valuable resources and capabilities that enable firms to internationalize successfully (Barney, 2018). This theory is relevant as it provides insights into how education shapes the resource endowment of entrepreneurs and their ability to compete effectively in global markets.

Empirical Review

Jones et al. (2016) delved into the intricate relationship between education and international entrepreneurship (IE) within the context of small and medium-sized enterprises (SMEs). With a primary aim to illuminate the influence of educational attainment on SMEs' engagement in IE activities, the research employed a comprehensive mixed-methods approach. Combining surveys and in-depth interviews with SME owners and managers, the study meticulously examined the nuanced interplay between educational background and internationalization endeavors. Findings from this multifaceted inquiry revealed a compelling positive correlation between higher levels of education and SMEs' propensity to embark on international ventures. Notably, SMEs led by individuals with advanced educational qualifications exhibited a greater inclination towards exploring global markets and embracing internationalization strategies. The implications drawn from these findings underscored the pivotal role of education in nurturing an entrepreneurial mindset conducive to global expansion. As a result, the study advocated for the development and implementation of tailored entrepreneurship education programs aimed at fostering a culture of internationalization among SMEs, thereby enhancing their competitiveness in the global arena.

Sánchez-García and Sánchez-Peinado (2017) embarked on a qualitative exploration of the intricate nexus between educational background and internationalization strategies within the realm of family businesses. With a profound interest in unraveling the impact of varying levels of education on the internationalization trajectories of family-owned enterprises, the study employed an in-depth case study methodology. Through qualitative analysis of the experiences and perspectives of family business owners with diverse educational backgrounds, the research uncovered compelling insights into the differential approaches adopted towards international expansion. Remarkably, findings elucidated that family business owners endowed with higher educational qualifications demonstrated a proclivity towards embracing proactive and diversified internationalization

strategies compared to their counterparts with more modest educational attainments. Drawing upon these empirical insights, the study underscored the pivotal role of education in shaping the strategic orientation of family businesses towards global markets. Consequently, the research advocated for the integration of continuous learning and professional development initiatives tailored to the unique needs of family business owners, thereby equipping them with the requisite skills and competencies to navigate the complexities of international business environments adeptly.

Guerrero et al (2018) embarked on a pioneering longitudinal inquiry aimed at unraveling the intricate nexus between formal education and the internationalization intentions of university students pursuing entrepreneurial endeavors. Motivated by a desire to shed light on the transformative potential of entrepreneurship education in nurturing a global mindset among aspiring entrepreneurs, the study adopted a longitudinal survey design. By tracking the internationalization intentions of students enrolled in entrepreneurship courses over a span of two years, the research meticulously examined the evolving impact of educational interventions on students' propensity to engage in international entrepreneurial activities. Strikingly, findings from this longitudinal inquiry unveiled a robust positive association between exposure to international business education and heightened intentions to pursue international entrepreneurial ventures upon graduation. In light of these empirical insights, the study underscored the imperative of integrating internationalization concepts into entrepreneurship curricula at academic institutions, thereby empowering aspiring entrepreneurs with the requisite knowledge and skills to thrive in the dynamic landscape of global entrepreneurship.

Vissak and Masso (2019) embarked on a pioneering empirical endeavor aimed at unraveling the intricate relationship between educational attainment and internationalization propensity among young entrepreneurs in Estonia. Motivated by a desire to elucidate the differential impact of educational backgrounds on the internationalization endeavors of young entrepreneurs, the research adopted a quantitative survey approach. By meticulously examining the educational profiles of young entrepreneurs and their corresponding propensity to internationalize their ventures, the study generated compelling insights into the pivotal role of education in shaping internationalization trajectories. Remarkably, findings from this empirical inquiry revealed a pronounced tendency among entrepreneurs with higher levels of education to engage in international business activities compared to their less educated counterparts. Building upon these empirical insights, the study advocated for the provision of tailored educational support and resources aimed at nurturing the internationalization aspirations of young entrepreneurs, thereby facilitating their seamless integration into global markets.

Liu and Freeman (2020) spearheaded a groundbreaking cross-national investigation aimed at unraveling the intricate nexus between educational background and internationalization strategies among technology startups operating in China and the United States. Motivated by a desire to elucidate the differential impact of educational attainment on the internationalization trajectories of technology startups across diverse cultural contexts, the study adopted a comparative case study methodology. By juxtaposing the internationalization experiences of technology startups founded by individuals with varying levels of education in both countries, the research generated nuanced insights into the interplay between educational background and internationalization strategies. Remarkably, findings from this cross-national inquiry unveiled subtle disparities in the

internationalization approaches embraced by startups led by highly educated founders vis-à-vis those helmed by individuals with more modest educational attainments. Building upon these empirical insights, the study underscored the imperative of fostering cross-cultural learning and collaboration opportunities for technology startups, thereby equipping them with the requisite cultural intelligence to navigate the complexities of global markets adeptly.

Zahra et al (2021) embarked on a pioneering longitudinal investigation aimed at unraveling the intricate nexus between education, innovation, and internationalization among high-growth ventures. With a primary objective to shed light on the transformative potential of educational experiences in nurturing innovation capabilities and facilitating international expansion among high-growth ventures, the research adopted a longitudinal survey design. By meticulously tracking the growth trajectories of high-growth ventures founded by individuals with diverse educational backgrounds, the study generated compelling insights into the pivotal role of education in shaping internationalization performance. Strikingly, findings from this multifaceted inquiry unveiled a robust positive association between higher levels of education, innovation capabilities, and internationalization performance among high-growth ventures. Building upon these empirical insights, the study underscored the imperative of investing in educational initiatives aimed at fostering a culture of innovation and global mindset development among aspiring entrepreneurs, thereby catalyzing their seamless integration into the global business landscape.

Isenberg and Fischer (2022) embarked on a seminal qualitative inquiry aimed at unraveling the intricate nexus between educational experiences and internationalization behaviors within the domain of social entrepreneurship. Motivated by a profound interest in elucidating the differential impact of educational interventions on the internationalization strategies embraced by social entrepreneurs, the study adopted a qualitative research approach. By delving into the narratives of social entrepreneurs with diverse educational backgrounds, the research unearthed compelling insights into the factors shaping their internationalization decisions. Remarkably, findings from this qualitative inquiry underscored the pivotal role of educational experiences, encompassing formal education and experiential learning opportunities, in shaping social entrepreneurs' internationalization strategies and impact aspirations. Building upon these empirical insights, the study advocated for the development and implementation of tailored educational programs and support mechanisms aimed at empowering social entrepreneurs to scale their ventures globally while remaining steadfast in their commitment to social impact.

METHODOLOGY

This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low cost advantage as compared to a field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

RESULTS

Conceptual Gap: While existing studies highlight the positive correlation between higher education levels and engagement in international entrepreneurship activities, there is a need for further research to delve deeper into the underlying mechanisms through which education

influences internationalization endeavors. Specifically, future studies could explore the specific skills, knowledge, and attitudes acquired through education that contribute to successful internationalization strategies among SMEs, family businesses, university students, young entrepreneurs, technology startups, and social entrepreneurs.

Contextual Gap: The existing literature predominantly focuses on the relationship between education and international entrepreneurship within specific contexts, such as SMEs, family businesses, university settings, and specific geographic regions (e.g., Estonia, China, United States). There is a lack of comparative studies that examine how the role of education varies across different contexts and cultural settings. Future research could explore how contextual factors, such as institutional environments, regulatory frameworks, and cultural norms, influence the relationship between education and internationalization strategies across diverse contexts.

Geographical Gap: While some studies provide insights into the relationship between education and international entrepreneurship in specific geographic regions (e.g., Estonia, China, United States), there is a lack of research that encompasses a broader geographical scope. Future studies could adopt a comparative approach to examine how the role of education in international entrepreneurship varies across different regions and economies with varying levels of development. By considering a diverse range of geographical contexts, researchers can uncover unique challenges, opportunities, and strategies related to internationalization efforts among entrepreneurs with different educational backgrounds.

CONCLUSION AND RECOMMENDATION Conclusion

The exploration of the relationship between education and international entrepreneurship represents a dynamic and multifaceted area of research with significant implications for theory, policy, and practice. Empirical studies across diverse contexts have consistently highlighted the positive correlation between higher levels of education and engagement in international entrepreneurship activities among various stakeholders, including small and medium-sized enterprises (SMEs), family businesses, university students, young entrepreneurs, technology startups, and social entrepreneurs. These studies have underscored the pivotal role of education in nurturing an entrepreneurial mindset conducive to global expansion, fostering innovation capabilities, and facilitating the adoption of proactive internationalization strategies. Moreover, they have shed light on the nuanced interplay between educational background, contextual factors, and geographical considerations in shaping internationalization trajectories.

However, despite significant advancements in understanding the linkages between education and international entrepreneurship, several research gaps remain. These include conceptual gaps pertaining to the underlying mechanisms through which education influences internationalization endeavors, contextual gaps related to the influence of institutional environments and cultural norms, geographical gaps in examining variations across different regions and economies, methodological gaps in research design and data analysis techniques, and gaps in translating research findings into actionable policies and practices. Addressing these research gaps will be essential for advancing theoretical knowledge, informing evidence-based policies, and developing effective educational interventions to support international entrepreneurship endeavors worldwide. By fostering interdisciplinary collaboration, methodological innovation, and cross-cultural understanding, researchers can contribute to unlocking the transformative potential of education

in promoting global entrepreneurship and fostering sustainable economic development in an increasingly interconnected world.

Recommendation

The following are the recommendations based on theory, practice and policy:

Theory

Conduct research to delve deeper into the mechanisms through which education influences international entrepreneurship. This could involve examining specific skills, knowledge, attitudes, and behaviors acquired through education that contribute to successful internationalization strategies. Develop conceptual frameworks that integrate insights from various disciplines, such as entrepreneurship, education, international business, and psychology, to provide a holistic understanding of the relationship between education and international entrepreneurship. Investigate moderating factors, such as contextual variables (e.g., institutional environments, cultural norms) and individual characteristics (e.g., age, gender, prior experience), that may influence the strength and direction of the relationship between education and international entrepreneurship.

Practice

Design and implement tailored educational programs that equip aspiring entrepreneurs with the knowledge, skills, and competencies needed to succeed in global markets. These programs could incorporate experiential learning opportunities, mentorship, networking events, and exposure to diverse cultural contexts. Foster entrepreneurial ecosystems that support internationalization efforts through collaboration among educational institutions, government agencies, industry stakeholders, and community organizations. This could involve creating incubators, accelerators, and innovation hubs that provide resources and support to aspiring and established entrepreneurs. Promote a culture of lifelong learning and professional development among entrepreneurs by offering continuous education and training opportunities. This could include workshops, seminars, online courses, and certifications focused on international business, cross-cultural communication, and global market trends.

Policy

Develop supportive policies at the local, national, and international levels to facilitate international entrepreneurship initiatives. This could involve providing financial incentives, tax breaks, and grants to encourage entrepreneurship education, research, and innovation. Streamline regulatory processes and reduce bureaucratic barriers that hinder internationalization efforts. This could include simplifying visa procedures, harmonizing trade regulations, and promoting cross-border collaborations. Facilitate knowledge transfer and exchange between academia, industry, and government agencies to bridge the gap between research findings and policy implementation. This could involve establishing collaborative platforms, research centers, and policy forums dedicated to international entrepreneurship.

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