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## Exploring the relationship between entrepreneurial passion and entrepreneurial intentions among Mongolian university students: The mediating effects of entrepreneurial self-efficacy

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### Abstract

Increasing attention has been given to the development of student entrepreneurship, with higher education institutions prioritizing the cultivation of entrepreneurial skills among students. This study aimed to examine the mediating role of entrepreneurial self-efficacy in the relationship between university students' entrepreneurial passion and entrepreneurial intention. The research involved a sample of 337 undergraduate students from the Business School at the National University of Mongolia. To investigate the suggested hypotheses and produce insightful findings, the study employed factor appropriateness and reliability analysis, correlation analysis, and covariance-based structural equation modeling (PLS-CB-SEM). The findings revealed a positive correlation between students' entrepreneurial passion and entrepreneurial intention. Furthermore, despite the relatively moderate effect of entrepreneurial self-efficacy, the study demonstrated that entrepreneurial passion favorably influences entrepreneurial self-efficacy. Additionally, the results indicated that entrepreneurial self-efficacy fully mediates the relationship between entrepreneurial passion and entrepreneurial intention. In conclusion, the study highlights the importance of fostering entrepreneurial passion and enhancing entrepreneurial self-efficacy to strengthen students' entrepreneurial motivation.

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## **1. Introduction**

In recent years, entrepreneurship has been a prominent topic since it is increasingly acknowledged as a key factor in economic growth and innovation. Research highlights entrepreneurship as a significant factor in fostering innovation, job creation [1, 2] and poverty alleviation [3, 4] as well as contributing to the economic and social development of countries [5-7].

A central question in entrepreneurship research concerns why some individuals succeed in becoming entrepreneurs while others do not [8]. Consequently, numerous studies have sought to explore the underlying factors that drive individuals to pursue their passion for entrepreneurship [1].

The research community widely acknowledges that the education system within higher education institutions can serve as a key catalyst in fostering high-technology startup businesses [9]. Additionally, influential factors such as globalization and rapid technological advancements have contributed to a growing preference for entrepreneurship among individuals seeking to establish their own businesses [10]. Despite the increasing development of technology and innovation-based startup businesses in recent years, graduate unemployment remains a significant social challenge [11].

Therefore, the role of higher education institutions in enhancing the quality of business education has become more essential than ever in supporting entrepreneurship and equipping graduates with an entrepreneurial mindset, enabling them to successfully pursue business careers [12].

Research on the factors influencing students' entrepreneurial intentions is still in its early stages, highlighting the need for further empirical studies and expanded investigation in this field.

Accordingly, the present study aims to examine the connection between entrepreneurial passion and entrepreneurial intention, as well as the mediating role of entrepreneurial self-efficacy among students majoring in Business Administration. The results of this study are expected to provide valuable ramifications for researchers, educators, and policymakers alike. The following research questions are the focus of this investigation.

- How does entrepreneurial passion influence the entrepreneurial intention of students majoring in Business Administration?
- Is there a relationship between entrepreneurial passion and intention that is mediated by entrepreneurial self-efficacy?

## **2. Literature Review**

In recent years, research on student entrepreneurship has emerged as a prominent topic among scholars [13, 14]. Numerous factors contribute to entrepreneurial behavior, among which entrepreneurial passion and intention play an essential role in the initiation of business. Studies conducted across various sectors indicate that entrepreneurial passion significantly influences an individual's mindset, actions, and intentions [15].

Entrepreneurial passion can be defined as an individual's perception shaped by their understanding of business opportunities and the choices involved in entrepreneurship. It entails the accumulation of experience and the purposeful direction of actions, playing a vital role in the emergence and development of entrepreneurs [6].

According to Ajzen [16], the passion for entrepreneurship is manifested through students' aspirations, their attitudes toward taking action, and behavioral factors that determine the feasibility of implementation. In essence, entrepreneurial intention represents a conscious and planned decision to initiate a business in the future [17, 18]. Understanding the interconnection among these factors offers valuable insights into how entrepreneurial passion can drive entrepreneurial activity.

### *2.1. The connection between entrepreneurial passion and intention*

Entrepreneurial passion is defined as the intense positive emotions and intrinsic motivation individuals experience in relation to entrepreneurial activities. It serves as a significant source of inspiration, influencing key aspects such as opportunity recognition, vision, mission, decision-making, and perseverance during the process of launching an enterprise [19]. According to the theoretical perspectives of Ajzen [20], entrepreneurial passion cultivates a positive attitude toward entrepreneurship, enhances individuals' perceived control over the process of starting a business, and ultimately strengthens their entrepreneurial intention [21]. From the perspective of Self-Determination Theory (SDT), intrinsic motivations, such as passion, direct individuals toward goals that align with their personal interests and values. As a result, possessing strong entrepreneurial passion serves to reinforce their intention to start a business by guiding them toward meaningful and self-congruent entrepreneurial objectives [22].

Entrepreneurial passion is considered the fundamental core of entrepreneurial conduct, serving as a critical component of entrepreneurial actions. Consequently, the entrepreneurial process is viewed as a direct consequence of this passion [23]. Entrepreneurial passion significantly influences opportunity recognition and risk-taking behavior, thereby enhancing an individual's entrepreneurial intention [24]. It also stimulates motivation and perseverance, fostering a strong drive in individuals to initiate a business [25]. Moreover, Entrepreneurial Passion encourages individuals to maintain persistence in their entrepreneurial pursuits, even in the face of failure [26].

Individuals with a profound desire for entrepreneurship tend to experience positive emotions such as excitement, joy, and satisfaction during business activities, which further drive them to persistently overcome challenges and obstacles [27]. Individuals who experience intense entrepreneurial passion are more likely to embark on entrepreneurial ventures. This is because passion enhances cognitive engagement, prompting individuals to actively seek opportunities and address challenges inherent in entrepreneurship [28]. Students with entrepreneurial passion are typically more proactive in identifying and

pursuing business opportunities, which consequently strengthens their entrepreneurial intention. Numerous studies have shown that students' entrepreneurial intention is significantly positively impacted by their entrepreneurial passion [29]. Based on this, we hypothesize that students' entrepreneurial passion directly or indirectly influences their motivation to pursue entrepreneurship, thereby establishing the first hypothesis of the study.

*H<sub>1</sub>: Entrepreneurial passion is positively influenced by entrepreneurial intention.*

## 2.2. The connection between entrepreneurial passion and self-efficacy

The term "entrepreneurial self-efficacy" describes a person's confidence in their ability to carry out a variety of entrepreneurial duties and responsibilities [30] and in their ability to overcome the difficulties involved in launching and running a new venture [31].

Entrepreneurial passion enhances individuals' self-assurance in their ability to navigate personal challenges, thereby reinforcing their entrepreneurial intention [32]. While entrepreneurial passion serves as a motivating force for engaging in entrepreneurial activities, entrepreneurial self-efficacy provides the essential confidence needed to confront challenges and uncertainty [33]. According to empirical data, those who are more passionate about entrepreneurship also seem to have more faith in their business acumen [34].

Neneh [6] found that university students' passion for entrepreneurship positively affects their belief in their business acumen and their ambition to start their own business. In light of the aforementioned arguments, we have formulated the study's next hypothesis.

*H<sub>2</sub>: Entrepreneurial passion is positively influenced by entrepreneurial self-efficacy.*

## 2.3. The connection between entrepreneurial self-efficacy and intention

Belief in one's business capabilities significantly influences entrepreneurial intention [35]. Studies have consistently demonstrated a robust positive relationship between people's entrepreneurial intention and their level of confidence in their business abilities [36, 37]. In particular, people with higher ESE are more likely to have a stronger entrepreneurial intention because they believe they can successfully start and manage a business.

Conversely, those with lower ESE levels tend to lack confidence in their entrepreneurial abilities, which leads to diminished entrepreneurial intention. Markman and colleagues [38] further concluded that individuals who possess confidence in their business capabilities are more inclined to exhibit higher entrepreneurial intention. Additionally, investing in entrepreneurial ventures is more likely when one believes in the possibility of business success [39].

Empirical evidence has established a positive correlation between the belief of university students in their business acumen and entrepreneurial intention, suggesting that such confidence serves to enhance their entrepreneurial motivation [39]. Prior studies have also shown a robust relationship between students' belief in their business capabilities, their entrepreneurial intention, and their active participation in starting new businesses [40-42]. Based on these findings, the following hypothesis has been formulated for this study.

*H<sub>3</sub>: Entrepreneurial self-efficacy is positively influenced by entrepreneurial intention.*

## 2.4. The Mediating effect of entrepreneurial self-efficacy (ESE)

A more comprehensive analysis is required to understand the mechanisms that explain the connection between business intention and passion [43, 44]. ESE has been identified as a significant explanatory variable in determining university students' business intention, serving as a reliable predictor [2]. Previous research on entrepreneurial intention has outlined the mediating role of ESE [6, 28, 45-47]. When individuals possess entrepreneurial passion, they tend to develop confidence in their ability to succeed, which, in turn, enhances their entrepreneurial intention [47, 48]. Murnieks and al [33] suggest that the correlation between business intention and passion can be explained by an individual's self-confidence in their business abilities. Self-efficacy is raised by entrepreneurial passion, and this in turn encourages intention to start a business [46].

In his research, Neneh [6] found that while passion for entrepreneurship has a positive effect on entrepreneurial intention, this impact is stronger when mediated by ESE and social assistance. Additionally, entrepreneurial passion contributes to the growth of self-efficacy in entrepreneurship, thereby enhancing entrepreneurial intention [49]. The following hypothesis is put out in light of these arguments:

*H<sub>4</sub>: Entrepreneurial self-efficacy mediates the correlation between entrepreneurial passion and intention.*

# 3. Research Methodology

## 3.1. Data Collection and Sample Size

*Sample:* The total student population at the Business School of the NUM-BS [50] was 2,240 undergraduate students, and the sample size was calculated to be 327 using the Krejcie and Morgan [51]. A simple random sampling method was applied to select participants from all programs.

*Data gathering:* Data gathering for our study was conducted among students enrolled in Business Management at NUM. The survey was administered online between April 27, 2024, and May 31, 2024. A total of 351 responses were collected through the Microsoft Forms platform. After excluding 14 invalid responses, 337 valid responses were used for analysis. Since the sample was representative of the total student population, it is considered to adequately reflect the target population.

## 3.2. Instruments and Data Analysis

*Instrument:* The utilized instruments that were tested and validated by previous researchers, employing students' responses, are evaluated using a Likert scale with a range of 1 to 5. For measuring entrepreneurial passion, the study used a

set of 14 questions developed by Anjum and al [52] In order to evaluate students' entrepreneurial intention, we employed a 6-item scale from the study by Liñán and al [2]. To measure students' self-efficacy in their own business capabilities, we employed a 4-item Zhao and al [47] measure.

**Data analysis:** For data analysis, we utilized the IBM SPSS 24 and Smart PLS 4.1.0.9 statistical software packages from the Social Science Statistics suite [53]. In this study, descriptive statistics were used to identify demographic characteristics, as well as relevant, independent, and mediating variables. Smart PLS 4.1.0.9 offers several advantages with its Structural Equation Modeling (SEM) technique, making it a model choice for our research [54].

**Background information on participants:** In the study, female students were more actively involved, with 65% (219) of participants being female and 35% (118) male. Regarding age, 34.7% (117) were aged 18-20, 40.9% (138) were aged 21-23, and 24.3% (82) were aged 24-26. Furthermore, the majority of participants, 30% (101), were studying management, while 28.5% (96) were studying marketing. Additionally, 14.5% (49) of participants were studying banking, 9.8% (33) were studying accounting, 9.2% (31) were studying insurance, and 5.6% (19) were studying human resource management. The smallest group, 2.4% (8), were students studying commerce. By year of study, 15.7% were first-year students, 17.5% were second-year students, 35% were third-year students, 24% were fourth-year students, and the remaining 7.7% were fifth-year students.

## 4. Results

### 4.1. KMO and Bartlett's Test for Sampling Adequacy

The KMO measure assesses both the adequacy of the sample size and the strength of the correlations among variables. KMO scores above 0.9 are regarded by researchers as outstanding, those between 0.7 and 0.8 as acceptable, and those between 0.5 and 0.6 as weak [55]. Table 1 displays the findings of the Kaiser-Meyer-Olkin (KMO) and Bartlett's tests, which were used to assess the adequacy of the overall sample size.

**Table 1.**  
KMO and Bartlett's Test results.

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.979
Bartlett's Test of Sphericity	Approx. Chi-Square	6158.126
	df	331
	Sig.	0.000

Source: authors' work

The sample size is deemed enough because the KMO value is more than 0.9 and the significance of Bartlett's Test of Sphericity is 0.000 ( $p < 0.05$ ).

### 4.2 Analysis of Confirmatory Factors

Before testing the hypotheses, it is necessary to verify whether the proposed model is a structural equation model. In other words, to assess the discriminant validity of the study's three variables, the model fit indices were evaluated using Smart PLS 4.1.0.9 software. Table 2 displays the Confirmatory Factor Analysis (CFA) results.

**Table 2.**  
Results of a CFA analysis

Model fit	$\chi^2/df$	RMSEA	CFI	TLI	NFI
Standard	$< 5 > 3$	$< 0.06$	$> 0.95$	$> 0.90$	$> 0.90$
Results	<b>4.343</b>	<b>0.029</b>	<b>0.973</b>	<b>0.914</b>	<b>0.959</b>

Source: authors' work

The results of the analysis show the following indicators:  $\chi^2/df = 5 < 4.343 > 3$ , RMSEA = 0.029  $< 0.06$ , CFI = 0.973  $> 0.90$ , TLI = 0.914  $> 0.90$ , NFI = 0.959  $> 0.90$ , which demonstrate that the model of the study meets the criteria for good model fit [56].

### 4.3. Analysis of Variable Reliability

The results of the reliability and validity tests are presented in Table 3.

**Table 3.**  
Measurement model

Variables	$\alpha$ ( $> 0.7$ )	CR ( $> 0.7$ )	AVE ( $> 0.5$ )
Entrepreneurial Passion (EP)	0.959	0.958	0.622
Entrepreneurial Self-Efficacy (ESE)	0.926	0.925	0.757
Entrepreneurial Intention (EI)	0.911	0.911	0.633

Note: CR, Composite reliability; AVE, Average variance extracted;  $\alpha$ , Cronbach's alpha.

To ascertain the correlation coefficients between the constructs, we performed a factor loadings analysis. The findings indicated that the factor loadings varied between 0.704 and 0.906. The results show that the Composite Reliability (CR) values were above the permissible minimum of 0.70, ranging from 0.918 to 0.958 [57].

Furthermore, we calculated the Average Variance Extracted (AVE) values for further assessment of the items, with all AVE values ranging from 0.623 to 0.749, which is above the threshold of 0.50, indicating good validity [57].

Additionally, to assess the internal consistency of the constructs, we used Cronbach's Alpha, which ranged from 0.918 to 0.959, demonstrating sufficient reliability ( $>0.70$ ) for all constructs. Based on the research findings, all the measures used in the study exhibit acceptable validity and internal consistency.

#### 4.4. Discriminant Validity

The discriminant validity of the measurement variables reflects the statistical differentiation between the constructs [58]. We used the Heterotrait-Monotrait ratio (HTMT) and the Fornell-Larcker criterion to evaluate the discriminant validity of the measurement variables. As stated by the Fornell-Larcker criterion, the square root of the AVE ought to be higher than the correlation coefficients, which indicates a low level of multicollinearity [59]. Table 4 displays the findings of applying the Fornell-Larcker criterion to assess the discriminant validity of the measurement variables.

**Table 4.**  
Results of the Fornell-Larcker criterion validity test

	<b>EP</b>	<b>ESE</b>	<b>EI</b>
Entrepreneurial Passion (EP)	<b>0.809</b>		
Entrepreneurial Self-Efficacy (ESE)	0.761	<b>0.870</b>	
Entrepreneurial Intention (EI)	0.614	0.566	<b>0.796</b>

Source: authors' work

The square root of the AVE was higher than the correlation coefficients, according to the Fornell-Larcker criterion results, suggesting that the variables' discriminant validity is satisfactory. Table 5 displays the findings of the Heterotrait-Monotrait ratio (HTMT) evaluation of the measurement variables' discriminant validity.

**Table 5.**  
Results of the Heterotrait-monotrait ratio

	<b>EP</b>	<b>ESE</b>	<b>EI</b>
Entrepreneurial Passion (EP)			
Entrepreneurial Self-Efficacy (ESE)	0.767		
Entrepreneurial Intention (EI)	0.618	0.570	

Source: authors' work

By evaluating the minimum square differences between constructs, the Heterotrait-Monotrait (HTMT) criterion evaluates discriminant validity in structural equation modeling. The HTMT values, all of which are below 0.90 [57], indicate that the structures exhibit adequate discriminant validity.

#### 4.5 Correlation Analysis and Descriptive Statistics

To determine the relationships between constructs, a correlation analysis was conducted. Table 6 displays the analysis's outcomes as well as the constructs' statistical results.

**Table 6.**  
Results of the correlation analysis

	<b>Mean</b>	<b>SD</b>	<b>EP</b>	<b>ESE</b>	<b>EI</b>
EP	3.5234	0.84476	1.000		
ESE	3.5420	0.93229	0.787	1.000	
EI	3.5110	0.94430	0.614	0.566	1.000

Note: \*\*\*Significant at the 0.001 level, \*\*significant at the 0.01 level, \* and significant at the 0.05 level.

Variable definition: SD, Std. Deviation; EP, Entrepreneurial passion; EI, Entrepreneurial intention; ESE, Entrepreneurial self-efficacy

The analysis's findings indicate that entrepreneurial self-efficacy and passion are strongly positively correlated [ $r = .787$ ,  $p < 0.01$ ]. Additionally, a significant positive relationship was observed between entrepreneurial passion and intention [ $r = .614$ ,  $p < 0.01$ ], as well as between entrepreneurial self-efficacy and intention [ $r = .566$ ,  $p < 0.01$ ].

#### 4.6. Structural Equation Modeling Based on Covariance (CB-SEM)

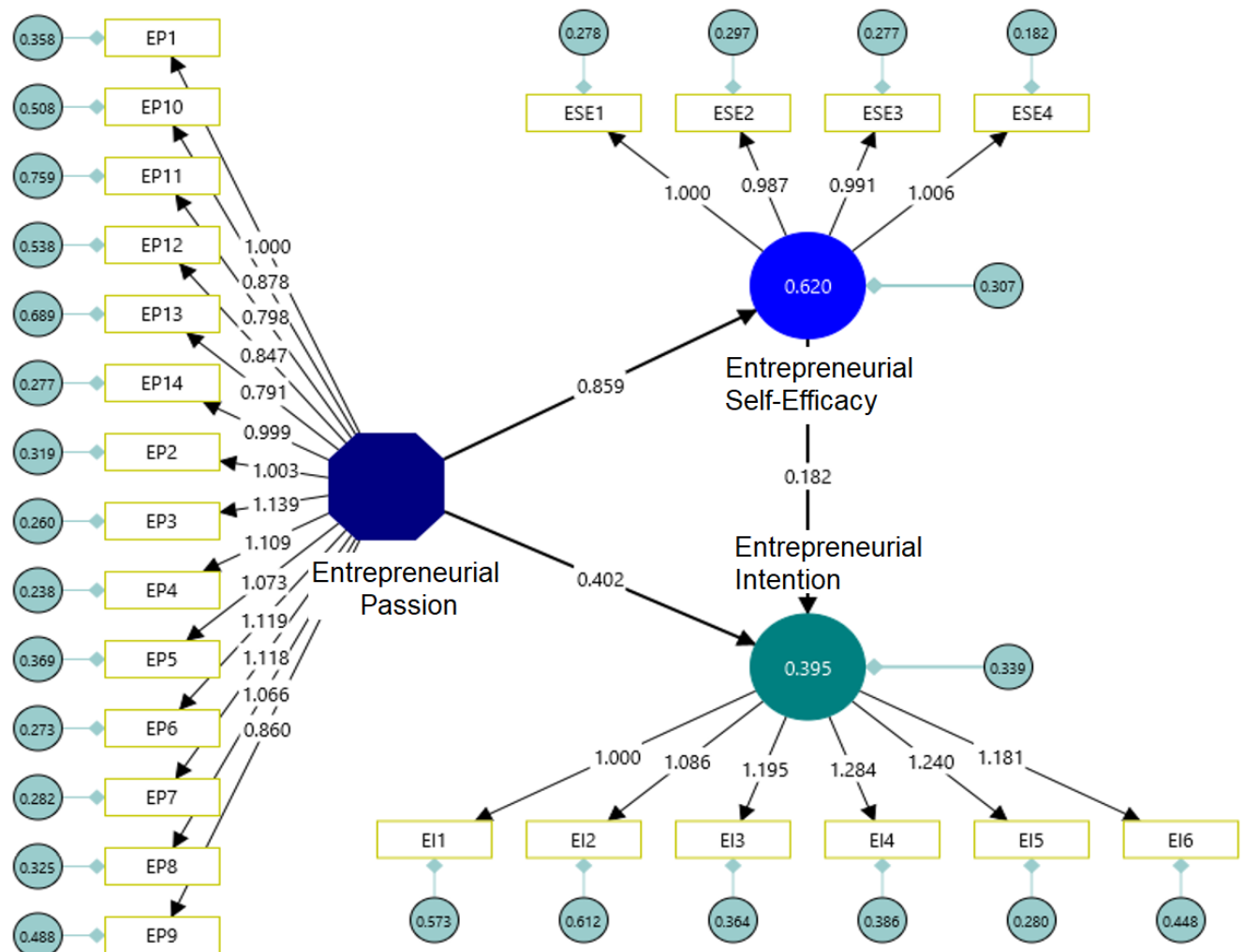
To examine and verify the hypotheses, we used Partial Least Squares Covariance-based Structural Equation Modeling (PLS-CB-SEM). Throughout the inquiry, the relationship between the independent and dependent variables was examined. All three assumptions were confirmed by the study, and all regression weight values were positive and statistically significant ( $p < 0.01$ ). The findings of the survey are shown in Table 7.

**Table 7.**  
Research results in PLS-CB-SEM

<b>Hypothesis</b>	<b>Path</b>	<b>Standardize Beta</b>	<b>Standard Error</b>	<b>t statistics</b>	<b>p-value</b>	<b>Remarks</b>
H1	EP→EI	0.402***	0.092	4.512	0.000	Accepted
H2	EP↔ESE	0.859***	0.068	12.464	0.000	Accepted
H3	ESE→EI	0.182**	0.083	2.607	0.010	Accepted

Note: \* $p < 0.05$ ; \*\* $p < 0.01$ ; \*\*\* $p < 0.001$ .

After confirming the validity and reliability of the measurement model, the PLS and Bootstrapping algorithms in PLS 4.1.0.9 were used to test the proposed association.



**Figure 1.**  
Covariance-based Structural Equation Model.

As shown in Table 7 and Figure 1, hypotheses 1-3 of the research have been verified by the results from the study. According to the findings, entrepreneurial passion has a moderate impact on entrepreneurial intention ( $\beta = 0.402$ ) and a substantial positive impact on entrepreneurial self-efficacy ( $\beta = 0.859$ ). With a coefficient of determination (R square) of 0.620, these factors account for 62.0% of the variance, with other factors not included in the model accounting for the remaining percentage. Additionally, there is a weak positive correlation between entrepreneurial intention and entrepreneurial self-efficacy ( $\beta = 0.182$ ). The R-squared value for this relationship is 0.395, meaning that these factors explain 39.5% of the variance, with the remaining percentage attributed to other factors outside the model.

Our study also sought to determine whether the association between entrepreneurial passion and intention is mediated by entrepreneurial self-efficacy. The findings in Table 8 support the H4 hypothesis by demonstrating that the association between entrepreneurial passion and intention is fully mediated by entrepreneurial self-efficacy.

**Table 8.**  
Entrepreneurial Self-Efficacy's Mediating Effect.

Hypothesis	Path	Direct effect	Indirect effect	Total effect
H4	EP → ESE → EI	0.402***	0.156***	0.558***

Note: \* $p < 0.05$ ; \*\* $p < 0.01$ ; \*\*\* $p < 0.001$ .

All hypotheses have been supported, as evidenced by the positive and statistically significant ( $p < 0.01$ ) impacts of all pertinent mediating variables, as displayed in Figure 1 and Table 7-8.

## 5. Discussion

Our study's primary goal was to investigate the relationship between entrepreneurial passion and intention among Mongolian university students, as well as the mediating role of entrepreneurial self-efficacy in this relationship. The findings

of the study support all four proposed hypotheses, highlighting key dynamics that may influence the development of entrepreneurial education and policy in Mongolia.

Our research demonstrates that entrepreneurial intention is positively influenced by entrepreneurial passion (H1) [25, 29]. This result suggests that cultivating entrepreneurial passion (EP) in students can significantly increase their entrepreneurial intention ( $\beta = 0.402$ ). In other words, students who demonstrate stronger and more positive emotions toward entrepreneurship are more likely to possess a greater intention to launch their own businesses.

Second, our study confirms that entrepreneurial passion significantly enhances self-efficacy (ESE) ( $\beta = 0.859$ ) (H2). This strong relationship is consistent with the findings of previous research by Chhabra and al [34], Murnieks and al [33], and Neneh [6], which indicate that students who are passionate in entrepreneurship tend to have more faith in their competencies to succeed in ventures. Therefore, passionate in entrepreneurship serves as a crucial factor in fostering self-efficacy, which, in turn, strengthens students' confidence in their skills and competencies to succeed in entrepreneurial ventures.

Third, our study confirms that the relationship between entrepreneurial self-efficacy (ESE) and entrepreneurial intention is weak but positive ( $\beta = 0.182$ ) (H3). This finding aligns with previous studies by Bullough and al [36]; Hou and al [39]; Newman and al [41], Schmutzler and al [42], and Rosique-Blasco and al [37] demonstrating that, in the Mongolian context, ESE positively influences entrepreneurial intention. Although the effect is modest, it underscores the importance of self-confidence in one's entrepreneurial abilities in shaping the intention to pursue entrepreneurial endeavors.

Finally, our research supports H4 by confirming that the association between entrepreneurial passion (EP) and entrepreneurial intention (EI) is fully mediated by entrepreneurial self-efficacy (ESE). This demonstrates that by enhancing students' self-confidence in their entrepreneurial abilities (ESE), the pathway from entrepreneurial passion to entrepreneurial intention becomes significantly stronger [6, 33, 46]. This research highlights how important self-efficacy is in converting passion into the intention to pursue entrepreneurial activities.

### *5.1. Theoretical Implications*

Our study's findings make significant contributions to the theory of entrepreneurship in the following ways.

First, our study applies [20]. Theory of Planned Behavior and Ryan and Deci's Self-Determination Theory within the Mongolian context, thereby providing empirical validation for these theoretical frameworks in a new cultural setting.

Furthermore, as outlined in the Theory of Planned Behavior, the importance of perceived behavioral control in fostering entrepreneurial intention is evidenced by the crucial mediating role of students' self-efficacy in the relationship between entrepreneurial passion and intention.

Additionally, the strong relationship between entrepreneurial self-efficacy and passion ( $R^2 = 0.620$ ) suggests that students' cognitive beliefs in their entrepreneurial abilities are reinforced when they engage in entrepreneurial activities driven by positive emotions, aligning with the findings of Cardon and al [19].

### *5.2. Practical Implications*

Our study's findings offer numerous significant ramifications for enhancing entrepreneurship education and informing policy development in Mongolia, including the following:

- First, the findings highlight the crucial role of universities not only in enhancing students' entrepreneurial knowledge and skills but also in designing training programs and curricula that actively foster and support the development of entrepreneurial passion.
- Second, self-efficacy's mediating role in the entrepreneurial activities suggests that educational initiatives should be strategically designed to strengthen students' confidence in their entrepreneurial capabilities, thereby facilitating the growth of their entrepreneurial intentions.
- Third, the study highlights the need for policymakers to focus on fostering an ecosystem that provides support for the development of entrepreneurial passion and independent work skills among students, creating an environment conducive to entrepreneurship.

## **6. Conclusion**

This study investigates the relationship between entrepreneurial passion, entrepreneurial self-efficacy (ESE), and entrepreneurial intention (EI) among university students in Mongolia. The findings of this research substantiate that entrepreneurial passion exerts both direct and indirect positive effects on entrepreneurial intention. The mediating role of ESE underscores that students' confidence in their entrepreneurial abilities is a critical factor in transforming entrepreneurial passion into entrepreneurial intention.

In conclusion, this research makes a substantial contribution to the field of entrepreneurship research in Mongolia. It offers meaningful and practical insights for educators and policymakers committed to fostering an entrepreneurial mindset among university students.

### *6.1. Limitations and Future Directions*

It is crucial to acknowledge several limitations of this study. First, the sample was limited to 337 students enrolled in the Business Administration program at the National University of Mongolia. Secondly, the data collection process was limited in scope, as it solely employed online surveys, with data being gathered over a specific period. Additionally, the study utilized survey instruments that were directly translated from internationally validated questionnaires, which may have influenced the results.



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