



## SELF-EFFICACY AND ENTREPRENEURIAL INTENTIONS OF MASTER IN BUSINESS ADMINISTRATION STUDENTS

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### ABSTRACT

This study aimed to determine the relationship between the level of perceived self-efficacy and the degree of entrepreneurial intentions of the MBA students of Aklan Catholic College (ACC) Academic Year 2025-2026. A descriptive - correlational research design was used to gather data from 30 MBA students of ACC through a researcher-made survey questionnaire. The results of the study revealed that there is a significant relationship between the perceived self-efficacy and entrepreneurial intentions of the respondents. The study concludes that when the self-efficacy of the respondents increases, they tend to develop a stronger desire for entrepreneurship and are confident in their skills and knowledge that they can succeed in entrepreneurship. Based on the findings of the study, the level of all four dimensions, mastery experiences, vicarious experiences, social persuasion, and physiological feedback are high. The study also revealed that the degree of perceived desirability, propensity to act and perceived feasibility are high. The study revealed that based on the respondents' undergraduate degree, the level of perceived self-efficacy has no significant difference in all four dimensions. Meanwhile, in the respondents' average monthly income, the findings show a significant difference in terms only of vicarious experiences. The findings

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revealed that when the respondents are classified by their undergraduate degree and average monthly income, there is no significant difference in all three dimensions of the entrepreneurial intentions.

**Keywords:** *Self-Efficacy, Entrepreneurial Intentions, Aklan Catholic College, Desire, Confident, Skills, Entrepreneurship, Mastery Experiences, Vicarious Experiences, Social Persuasion, Physiological Feedback, Perceived Desirability, Perceived Feasibility, Propensity to Act.*

## INTRODUCTION

In today's highly competitive and uncertain global economy, where the job markets constantly evolve, and technological innovation is rapidly present in reshaping the business landscape, the ability to pursue entrepreneurial opportunities is crucial as it helps the global economy to promote innovation, competitiveness, adapt to global change, and create employment opportunities for everyone. Through entrepreneurship, this may become the vital pathway for job creation and establishing sustainable development. Entrepreneurship is not just a career choice but serves as the key driver towards economic success.

From a global perspective, there is empirical research that highlights the importance of self-efficacy towards an individual, as it stands as the belief in their ability to successfully perform entrepreneurial activities. Possessing entrepreneurial self-efficacy has been identified as a significant predictor of entrepreneurial intentions, which is regarded as the most important factor in entrepreneurial actions (Ticoalu, Nursito & Tuerah, 2025). As stated by

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Liu, Lin & Zhao (2019), the self-efficacy, as rooted in the social cognitive theory of Bandura (1977), is understood as an individual's belief in their capacity to succeed in pursuing entrepreneurial opportunities. This belief requires executing actions in order to achieve specific goals identified as a strong predictor of entrepreneurial intentions across a diverse student population (Liu, Lin & Zhao, 2019). In today's youth, it proves that determination and creativity can lead to an exceptional opportunity. Ju (2025) stated that Master in Business Administration (MBA) students can learn and build core skills that are needed to understand how to run and grow a business. Students can develop critical analysis, strategic planning, and essential business skills that can be applied in running a business. In addition to Ju (2025), through the MBA program, MBA students can get practical knowledge and perspective that turn an idea into a real venture. According to Nunez, Cornejo-Meza & Fernandez-Concha (2025), MBA programs are increasingly designed to cultivate an entrepreneurial mindset and skills of MBA students. Therefore, self-efficacy plays an important role in shaping the entrepreneurial capabilities of MBA students through their beliefs in themselves to overcome challenges and obstacles in running a business (Rahmatika & Suwarno, 2024; Avnimelech & Zelekha, 2014), because individuals with high self-efficacy are more likely to pursue entrepreneurial opportunities and persist in facing obstacles.

In the local context, particularly in the field of business management education, the Master in Business Administration (MBA) students are represented as the critical group for entrepreneurial development. In many developing economies, entrepreneurship is viewed as a strategic solution for economic issues such as unemployment and economic growth, which

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makes the entrepreneurial intentions of MBA students more significant. According to the Philippine author Capistrano et al. (2024), confidence in one's ability to innovate and pursue business opportunities plays a vital role in shaping the entrepreneurial intentions among Filipino youth. A study conducted by Dotong and Manalang (2023) highlighted that dimensions of self-efficacy related to opportunity, recognition, risk-taking, and economic confidence significantly influenced the students' entrepreneurial intentions to pursue entrepreneurial opportunities. For MBA students who represent a fundamental role in shaping the country's economic success, it is crucial to possess advanced business knowledge in order to achieve entrepreneurial success. Understanding the relationship between self-efficacy and entrepreneurial intentions of MBA students can help further understand the process by which it significantly affects each variable and remains constant in terms of the importance of self-efficacy as the predictor in entrepreneurial intentions of the MBA students.

In line with this, the study aimed to determine the relationship between the level of perceived self-efficacy and the degree of entrepreneurial intentions of the Master in Business Administration (MBA) students of Aklan Catholic College (ACC) for the academic year 2025-2026. While numerous studies assessed the relationship between self-efficacy and entrepreneurial intentions among students, limited studies focused specifically on MBA students and focused only on undergraduate students or young entrepreneurs. Some previous research typically viewed self-efficacy as a global concept, but few studies have examined its major sources, such as mastery experiences, vicarious experiences, social persuasion, and physiological feedback. Also, the study is limited, particularly in the institutional and local

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context. The researcher conducted this study to understand how the belief of MBA students in themselves influences their desire to start their own business after earning an MBA degree.

## MATERIALS AND METHODS

### Research Design

In this study, a descriptive-correlational research design was used because of its purpose to describe the relationship between the two variables, which pertain to self-efficacy and entrepreneurial intentions of MBA students of ACC for the academic year 2025-2026. A descriptive-correlational research design was used to collect data from the respondents in a numerical description of the beliefs, values, perceptions, and preferences of a sample from a population. It includes collecting and analyzing data on at least two variables to see if there is a link between the variables (Bhat, 2024).

### Locale of the Study

The study was conducted at Aklan Catholic College located at Mabasa Campus, Andagaw, Kalibo, Aklan. Aklan Catholic College is dedicated to providing students with the best education possible and creating a nurturing environment that is tailored to their needs. The institution is always growing and expanding, and is committed to creating a brighter tomorrow for the students and the community it serves. At Aklan Catholic College, they believe that their students are the future, and they are committed to providing them with the knowledge, skills, and values they need to make a positive impact in the world. The institution of ACC offers an MBA program that helps to equip post-graduate students with advanced

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knowledge and skills essential for managerial and entrepreneurial success. The MBA programs include foundation courses such as business research, statistics with computer application, and corporate social responsibility. For major courses, this includes human resource management, strategic marketing management, and financial management. For electives/cognates, students will select only two (2) subjects, which include managerial economics, managerial accounting, economic planning and development, and project development and management.

The mission of Aklan Catholic College is to transform learners into upright, resilient, and life-smart individuals through relevant and authentic Catholic educational experience, followed by its vision as a Christ-centered community of successful individuals inspired and transformed by the Catholic way of life.

### Population and Sampling Techniques

The total number of populations of MBA students of ACC for the School Year 2025-2026 is 37. Among the given total population, the sample size was the 30 MBA students who served as the respondents of the study, and 7 students served as respondents for pilot testing using an online survey questionnaire through Google Form. The researcher used a simple random sampling technique to select the respondents from the total population, where each participant had the same probability of being selected as respondents of the study.

### Data Gathering Instrument

The study used an online survey questionnaire through Google Form and divided it into three parts to effectively capture the necessary data. In the first part, it includes the

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demographic characteristics of the respondents, consisting of the undergraduate degree and average monthly income. Part II includes statements that measured the level of self-efficacy of MBA students in terms of mastery experiences, vicarious experiences, social persuasion, and physiological feedback, and Part III consisted of statements that measured the degree of entrepreneurial intentions of MBA students in terms of perceived desirability, perceived feasibility, and propensity to act. A 4-point Likert scale was used as a rating system to measure the respondents' attitudes, opinions, or perceptions. Response options were guided through placing a check (✓) that best described their level of agreement, wherein 4 = Strongly agree, 3 = Agree, 2 = Disagree, 1 = Strongly disagree. Negative statements were included in the questionnaire, such as in part 1. These include items 3, 10, 15, and 19 and are encoded reversely before being submitted to a statistician. Negative statements are included in the survey questionnaire to reduce response bias and ensure that responses are accurate, valid, and reliable.

### **Content Validity**

The questionnaire was validated by three (3) experts in business to ensure content validity. The experts provided an assessment of the content of the survey questionnaire. Experts corrected the grammar and suggested using simple terms in the statement and provided appropriate answering instructions. The validation of the questionnaire followed a criterion such as Goods and Scates.

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## Reliability

Reliability refers to how consistently a method measures something. If the same result can be consistently achieved by using the same methods under the same circumstances, the measurement is considered reliable (Middleton, 2019).

The researcher used a Test-Retest Reliability to measure the stability of a scale over time. The researcher conducted a pilot test twice to ensure the consistency of responses from the respondents. The questionnaire was administered on the same scale to the same respondents at two different time points, and the scores were correlated.

Test-retest reliability is a statistical metric that is frequently used to evaluate the repeatability and consistency of findings derived from healthy controls in investigations. Even though there is a difference in the amount of time between the first and second tests, the same set of people is tested twice. Test administrators can then use the observations and correlations found between the two tests to calculate reliability estimates (Learning, 2023).

After the application of test-retest reliability, the researcher tallied the 1<sup>st</sup> and 2<sup>nd</sup> pilot test scores using Microsoft Excel, which resulted in a Cronbach's Alpha of .890 and a Pearson r Correlation of .902.

## Data Gathering Procedure

A letter of intent was submitted to ask permission from the dean before conducting the study. Gathering of data was done through forwarding the survey questionnaire using Google Forms via group chat and personal messages to the respondents. Instructions and purpose of the study were provided, which were written directly in the survey questionnaire

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to inform the respondents before answering the given questionnaire. Once all the data were gathered, the researcher then tallied all the responses and submitted them to a statistician to analyze and present the data gathered through tables.

### Statistical Treatment

To effectively analyze the perceived level of self-efficacy and the degree of entrepreneurial intentions of MBA students at ACC for the academic year 2025-2026, a combination of statistical techniques was employed, such as descriptive statistics, frequency counts, and percentages. For hypothesis testing, the null hypothesis was used, and for the measurement scale used in the data gathering, a Likert scale was applied. To effectively analyze the data, the Kruskal-Wallis H Test was used to determine the significant difference of three or more independent groups, while Spearman rho Correlation was applied to determine the significant relationship between two (2) variables.

The respondents' evaluation for Self-efficacy and Entrepreneurial intentions used the scale below:

<b>Numerical Value</b>	<b>Mean Scale</b>	<b>The Level of Perceived Self-Efficacy &amp; Degree of Entrepreneurial Intentions</b>
4	3.50–4.00	Very High
3	2.50–3.49	High
2	1.50–2.49	Moderate
1	1.00–1.49	Low

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The Spearman's rank-order correlation coefficient was interpreted as follows:

<b>Spearman rho Correlation Coefficient</b>	<b>Interpretation</b>
.80 – 1.00	Very strong
.60 - .79	Strong
.40 - .59	Moderate
.20 - .39	Weak
.00 - .19	Very Weak

## RESULTS AND DISCUSSION

### Findings

The following presents the primary results of the study based on the analysis and interpretation of the data gathered from the respondents.

1. Based on the findings of the study, among all four dimensions, mastery experiences obtained the highest grand mean of 3.30, with high as verbal interpretation, followed by vicarious experiences with a grand mean of 3.27 with high as verbal interpretation, next is the social persuasion with a grand mean of 3.22 with high as verbal interpretation; however, physiological feedback obtained the lowest grand mean of 2.93 with high as verbal interpretation.

2. The study revealed that perceived desirability obtained the highest grand mean of 3.16, with a verbal interpretation of high, followed by propensity to act, which obtained a grand mean of 3.08 with a verbal interpretation of high, and the dimension with the lowest

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grand mean is perceived feasibility, which obtained a grand mean of 3.04 and has a verbal interpretation of high.

3. The study revealed that based on the respondents' undergraduate degree, the level of perceived self-efficacy has no significant difference in terms of their mastery experiences ( $\chi^2 = 0.12, p = 0.93$ ), vicarious experiences ( $\chi^2 = 3.29, p = 0.19$ ), social persuasion ( $\chi^2 = 3.32, p = 0.18$ ), and physiological feedback ( $\chi^2 = 0.33, p = 0.84$ ). Meanwhile, in the respondents' average monthly income, the findings show a significant difference in terms of vicarious experiences ( $\chi^2 = 9.50, p = 0.05$ ).

However, in contrast, the findings revealed that there is no significant difference when the respondents were classified by their average monthly income, particularly in mastery experiences ( $\chi^2 = 7.90, p = 0.09$ ), social persuasion ( $\chi^2 = 3.18, p = 0.52$ ), and physiological feedback ( $\chi^2 = 3.04, p = 0.55$ ) where results showed that all p-values were greater than the level of significance of 0.05.

4. The findings revealed that when the respondents were classified by their undergraduate degree, it showed that there was no significant difference in all three dimensions of the entrepreneurial intentions specifically in perceived desirability ( $\chi^2 = 0.57, p = 0.75$ ), perceived feasibility ( $\chi^2 = 4.68, p = 0.09$ ), and propensity to act ( $\chi^2 = 1.79, p = 0.40$ ) where the p-values computed were greater than the significance level of 0.05.

Correspondingly, when respondents were classified by their average monthly income, the findings of the study showed no significant difference in all three dimensions of entrepreneurial intentions specifically perceived desirability ( $\chi^2 = 2.52, p = 0.64$ ), perceived

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feasibility ( $\chi^2 = 2.01, p = 0.73$ ), and propensity to act ( $\chi^2 = 2.13, p = 0.07$ ), where all the p-values were greater than the 0.05 level of significance.

5. The findings revealed that all dimensions under self-efficacy, such as mastery experiences ( $\rho = 0.52, p = 0.00$ ), vicarious experiences ( $\rho = 0.49, p = 0.00$ ), social persuasion ( $\rho = 0.48, p = 0.00$ ), and physiological feedback ( $\rho = 0.39, p = 0.03$ ), have a significant relationship in terms of perceived desirability of the respondents. On the other hand, all dimensions under self - efficacy such as mastery experiences ( $\rho = 0.49, p = 0.00$ ), vicarious experiences ( $\rho = 0.66, p = 0.00$ ), social persuasion ( $\rho = 0.42, p = 0.01$ ), and ( $\rho = 0.57, p = 0.00$ ), indicated also a significant relationship in terms of the perceived feasibility of the respondents. However, among all dimensions of self-efficacy, only physiological feedback ( $\rho = 0.44, p = 0.01$ ) has a significant relationship in the entrepreneurial intentions of respondents in terms of propensity to act.

Meanwhile, the rest of the dimensions under self-efficacy, such as mastery experiences ( $\rho = 0.21, p = 0.26$ ), vicarious experiences ( $\rho = 0.34, p = 0.06$ ), and social persuasion ( $\rho = 0.26, p = 0.16$ ), revealed no significant relationship in the respondents' entrepreneurial intentions under the dimension of propensity to act.

## Conclusions

1. The respondents possess a high sense of self-efficacy in terms of mastery experiences, vicarious experiences, social persuasion, and psychological feedback. Mastery experiences obtained the highest grand mean, which indicated that respondents developed their self-

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efficacy through their personal achievements and past successful experiences. However, physiological feedback obtained the lowest grand mean, which means that while respondents still have a positive self-efficacy, their physical and emotional states, such as stress and anxiety, have less influence in enhancing their confidence.

2. All the dimensions of entrepreneurial intentions were rated high. The dimension with the highest grand mean is perceived desirability, which indicates that the respondents find the idea of engaging in entrepreneurship attractive and desirable. Meanwhile, although perceived feasibility got the lowest grand mean score, it still falls under a high level of verbal interpretation, which indicates that respondents believe in themselves that they have the capability to run a business using their knowledge and skills.
3. The findings revealed that when the respondents are classified by their undergraduate degree, no significant difference was found in the level of perceived self-efficacy of the respondents in terms of mastery experiences, vicarious experiences, social persuasion, and physiological feedback. However, the findings show that there is a significant difference in terms of vicarious experiences when the respondents are classified by their average monthly income.

In contrast, the findings revealed that there is no significant difference when the respondents are classified by their average monthly income, particularly in mastery experiences, social persuasion, and physiological feedback. Overall, the results imply that regardless of the undergraduate degree taken by the respondents prior to enrolling in the MBA program, they have a similar level of confidence in their abilities in terms of the

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mastery experiences, vicarious experiences, social persuasion, and physiological feedback.

In contrast, the results show that the level of perceived self-efficacy of respondents when they are classified by their average monthly income in terms of vicarious experiences, differ which shows that by observing the successful experiences of other people resulted in differences in their level of confidence in their abilities.

4. The findings revealed that when the respondents are classified by their undergraduate degree, no significant difference was found in all three dimensions of the entrepreneurial intentions, specifically in perceived desirability, perceived feasibility, and propensity to act. Correspondingly, when respondents are classified by their average monthly income, the findings of the study show that there is no significant difference in all three dimensions of entrepreneurial intentions, specifically perceived desirability, perceived desirability, and propensity to act.

Overall, the findings of the study suggest that respondents have a similar level of interest, capabilities, and willingness in performing entrepreneurial activities regardless of their undergraduate degree. Meanwhile, when it comes to the respondent's average monthly income, the study revealed that the respondent's level of income does not result in differences in their desire to start a business, their perceived capability, or their readiness to take entrepreneurial actions. In general, the findings suggest that the undergraduate degree and average monthly income of the respondents do not significantly result in differences in their entrepreneurial intentions.

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5. The findings revealed that all dimensions under self-efficacy, such as mastery experiences, vicarious experiences, social persuasion, and physiological feedback, have a significant relationship in terms of perceived desirability of the respondents. On the other hand, all dimensions under self-efficacy, such as mastery experiences, vicarious experiences, social persuasion, and physiological feedback, also indicate a significant relationship in terms of the perceived feasibility of the respondents. However, among all dimensions of self-efficacy, only physiological feedback has a significant relationship in the entrepreneurial intentions of respondents in terms of propensity to act. Meanwhile, the rest of the dimensions under self-efficacy, such as mastery experiences, vicarious experiences, and social persuasion, revealed that there is no significant relationship in the respondents' entrepreneurial intentions under the dimension of propensity to act.

In general, the results of the study show a significant and positive relationship between the level of perceived self-efficacy and the degree of entrepreneurial intentions of the respondents, which suggests that when the self-efficacy of the respondents increases, they tend to develop a stronger desire for entrepreneurship and are confident in their skills and knowledge that they can succeed in performing entrepreneurship. The study also implies that although the self-efficacy of the respondents increases their desire to engage in entrepreneurship and has confidence that they have the capability and abilities to perform entrepreneurship, it does not guarantee that respondents have the readiness to take action when an opportunity arises, unless respondents are supported by positive emotional states.

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