

The Mediating Role of the Entrepreneurial Ecosystem in the Entrepreneurial Personality and Green Entrepreneurship: The Case of Peruvian's University Students.

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Nowadays, the value of innovation, green behavior, and entrepreneurship have grown, which is essential for a country's sustainable development. However, there has been no in-depth study of what the ecosystem should be to promote entrepreneurship and, thus, care for the environment. For this reason, this study aims to explore the entrepreneurial ecosystem's effect on Peruvian university students' entrepreneurial personality and green entrepreneurship. This study uses a duly validated instrument that includes the three variables divided by dimensions and was applied to a population of university students in Peru. Using a simple random sampling technique, the data were collected from 384 students of Peruvian universities. This study used the Smart-PLS to examine the reliability of the data and the correlation of the dimensions and items of the variables. In conclusion, providing entrepreneurship tools can help students develop desirable personality traits to generate sustainable businesses. The job of universities is to improve education for sustainable development. This means that students should learn the skills and knowledge they need to use environmental practices in their businesses.

Keywords: Entrepreneurial ecosystem, green entrepreneurship, entrepreneurial personality, green businesses, entrepreneurial intention, university entrepreneurship.

1. INTRODUCTION

New businesses, start-ups, and entrepreneurs today contribute to the economy's growth. Therefore, the additional value would be considerably higher if these businesses were to become high-growth enterprises. In addition, the local entrepreneur is essential to obtaining this type of success. For example, an entrepreneur's likelihood of success increases with the preparation and alignment of business and personal goals and skills. More and more countries are becoming more entrepreneurial

societies and fostering an entrepreneurial ecosystem. Entrepreneurial education, entrepreneurial workers, and future entrepreneurs pursuing entrepreneurial endeavors independently. In addition, the value of rewarding innovation, green behavior, and entrepreneurship has grown. Universities must foster an entrepreneurial ecosystem so future professionals can take charge of businesses responsibly.

Conceptually, the entrepreneurial ecosystem refers to the interconnected set of factors necessary for the growth of a

successful start-up. It describes the conditions that encourage or discourage a person from taking the entrepreneurial step. The market, policies, financial capital, culture, support, and human capital are just some of the many components that make up this ecosystem (Malecki, 2011). The entrepreneurial ecosystem studies the interdependencies between individuals, governments, and related institutions, as well as other variables beneficial to the promotion of activity determined by entrepreneurship (Ben Hassen, 2020; Miller et al., 2017).

The entrepreneurial ecosystem requires a wide range of skills and the entrepreneur's attitudes (Woodcock et al., 2019). Entrepreneurial skills are essential to create new products and services, identifying unmet market needs, and expanding existing ones (Ismail et al., 2019). The younger generation needs to know how to cope in complex situations with changing constraints in the labor market, so they argue that universities should design various initiatives to foster entrepreneurship among their graduates (Moosivand et al., 2017).

For Miller et al. (2017) and Tripathy (2019), entrepreneurs must have certain entrepreneurial skills, such as the ability to plan, the right use of possibilities, negotiation skills, marketing skills, the ability to inspire and motivate others, etc. Similarly, Reyad et al. (2019) identified six entrepreneurial talents, including business plan expertise, communication, familiarity with legal and business rules and regulations, and planning, in addition to team building and marketing (Mayanja et al., 2021).

Other studies suggest that people with high levels of social intelligence and emotional intelligence are more likely to be entrepreneurs because they are better able to deal with the stress and negative emotions that arise from starting a business and running it successfully (Alizade Aghdam et al., 2016; Dizji et al., 2018; Zarei Sebhati, 2016). These individuals tend to view problems positively, seek solutions, and have high hopes for the future of their business. The ability to interact and collaborate with others, to be aware of social concerns, and to find a middle ground all have a direct relationship with an individual's social intelligence, which influences entrepreneurial behaviour and activities (Azma, 2020; Rezaei, 2017). In recent studies, it has been established that for a country to develop, entrepreneurs must act with the environment in mind. Every year, new environmental concerns and questions about how to handle them arise in many different sectors of society, including the economic, social, cultural, and political spheres (Zarate-Hoyos, 2022). Several efforts have been made to connect economic enterprises with environmental concerns to address these problems. Studies have evidenced a strong relationship between interest in green entrepreneurship and the understanding of educational views achieved in green business and entrepreneurship. Students' interest in developing green businesses is positively correlated with their exposure to entrepreneurship education and their level of environmental knowledge (Jiang et al., 2020). Students'

interest in starting green businesses is linked to how much they learn about business and how much they know about the environment (Anghel et al., 2022).

Despite widespread agreement on the importance of fostering an innovative and green economy, most nations have yet to take the necessary steps. This is often attributed to the lack of a good entrepreneurial ecosystem, confusing entrepreneurial policies, and an unwillingness to adapt to the growing prominence of entrepreneurs in modern society (Guerrero et al., 2020). To progress, society and universities must provide the necessary context for students to acquire entrepreneurial knowledge, which they can then use to direct other societal resources toward value creation, growth, and sustainable development of the country (Karimi et al., 2022; Lyons et al., 2020).

In Peru, entrepreneurship and the growth of small and medium-sized enterprises (SMEs) have not advanced to a satisfactory level, despite significant efforts in recent years (Arias González et al., 2022). Changing government policies, arbitrary policy implementation, an unfavorable business environment, insecurity among government managers and employees, inappropriate and unfavorable regulations, a lack of trust in the environment, a lack of business infrastructure, problematic markets, high-interest rates on bank loans, and other factors all contribute to an unfavorable business environment (Mamani et al., 2022).

The entrepreneurial ecosystem, skill formation, and the intention of green entrepreneurship are reinforced by university education. Education focused on building skills for green entrepreneurship is necessary for long-term prosperity (Muñoz et al., 2022). Therefore, this research aims to explore the entrepreneurial ecosystem's effect on Peruvian university students' entrepreneurial personality and green entrepreneurship.

2. LITERATURE REVIEW

2.1 Green Entrepreneurship

The term "entrepreneurship" refers to a business model implemented by either people or businesses (Muo et al., 2019). Additional ideas are required for environmentally responsible business practices. As a result, Trapp et al. (2021) offered a description of who believes that developing innovations connected to sustainability, with an emphasis on promoting the green economy among clients, is an example of green entrepreneurship. Although green entrepreneurship is intended to help entrepreneurs, they frequently have trouble determining whether or not a particular endeavor is environmentally friendly; consequently, the research findings are used to define such endeavors to better explain them to business owners (Trapp et al., 2021). As a result, we may claim that green entrepreneurship involves tackling environmental challenges and has a positive influence, such as utilizing eco-friendly inputs, clean manufacturing processes, waste management, and recycling, to name a few of the practices mentioned above (Boni, 2022).

To put it another way, we don't just talk about ecological

entrepreneurship as an aim of environmental care; we also talk about the approval of suppliers, the acquisition of resources, and clean procedures. Despite this, the definitions will likely be a topic of investigation and discussion for some time. This study considers university students' desire to establish environmentally conscious business practices (Tien et al., 2020).

The idea of "green entrepreneurship" is connected to and incorporates several other analogous concepts that have been uncovered in the research, such as "biosphere entrepreneurship" and "eco-friendly entrepreneurship." Beyond commercial and social entrepreneurship, which add value to the business processes and social spheres, biosphere entrepreneurship adds value to Earth, limiting the negative effects of climate change (global warming and sea level rise). Eco-friendly entrepreneurship is very sensitive to environmental deterioration (deforestation) and planet overexploitation (overuse of natural resources and reserves). Commercial and social entrepreneurship adds value to the business processes and social spheres, respectively (Dodd et al., 2021). Human civilization is in danger due to climate change; therefore, nations must conserve natural resources, essential input factors for economic production activities. Regeneration and preservation of natural resources should be the primary priority of policymakers to ensure the continued viability of livelihoods in the global economy (Hickel et al., 2020). Stakeholders exert pressure on businesses to engage in more environmentally friendly behaviors in opposition to the traditional assumptions of the conventional market and economic growth when the environment's state continues to deteriorate due to the negative impact of business activities (Mason et al., 2022).

On the other hand, they support green growth and sustainability issues identified in the economy with ecological values, social justice, and spatial decentralization (Cao et al., 2021). A tremendous and growing amount of pressure is being put on businesses to incorporate environmentally responsible business practices into their operations and supply chain endeavors (Sandberg et al., 2019). The de-carbonization and de-intensification of economic activity will be the most sustainable method to ensure the rise of green economies. To achieve sustainable economic growth, appropriate long-term policy measures must be implemented (Fernando et al., 2019).

Green economic growth connects the economy to its ecological underpinnings; hence, it is essential to identify different orientations toward economic growth to cover various facets of socioeconomic development in light of this fact (D'Alessandro et al., 2020). Both academic research and real-world investigations are devoted to green initiatives in national development strategies and policy measures adopted by developed and developing countries. Policymakers may pursue various courses of action based on factors such as the level of development in the nation, its institutions' capabilities, the government's instructions,

and the resources at their disposal (Savin et al., 2021). Inconsistencies in the implementation capabilities and inconsistencies in environmental policy would lead to limited success in maintaining the sustainability of green performance (Tilsted et al., 2021). Thankfully, green entrepreneurs and the green businesses they launch have the potential to play critical roles in ensuring the long-term viability of our green economy. However, regulatory inconsistencies and bureaucratic red tape in the business environment make it difficult for environmentally conscious businesses to operate efficiently and, as a result, limit their expansion potential (Xie et al., 2018).

As a result, political entities and policymakers should search for ways to promote and foster environmentally friendly entrepreneurship (Trapp et al., 2021). In the meantime, business policies and procedures that consider environmental factors can serve as the foundation for acquiring and developing a sustainable competitive advantage. While proactive and green value-seeking approaches have been suggested in management literature, very few theoretical frameworks have been presented so far in the green supply chain operations to give a big picture of all-out green efforts in the economy (Lotfi et al., 2018). While proactive and green value-seeking approaches have been suggested in management literature, very few theoretical frameworks have been presented in the domain of green supply chain operations. Management of a supply chain that is environmentally friendly is becoming increasingly important for companies to implement to ensure their continued existence and success in the global economy. It is a relatively new approach to management that emphasizes the importance of minimizing a company's negative influence on the environment while also maximizing its effective use of natural resources (Dodd et al., 2021).

2.2 Entrepreneurial Personality

The areas of interest in the literature on this topic have been entrepreneurial activity and the psychological, socio-educational, and relational variables involved in its processes (Herman, 2019). This has been done to discover which elements influence entrepreneurial initiatives (Do et al., 2020). One of the conclusions relates to the multi-faceted nature of entrepreneurship, which can be defined as the production of concepts, businesses, and patents, in addition to the administration of their formative stages (Garaika et al., 2019). The theory of planned behavior (Zaremohzzabieh et al., 2019) notes that the process before action is when entrepreneurial intention and interest, as well as their influential variables, assume relevance in explaining two inter-related processes (the discovery of opportunities and their exploitation), which leads to the subsequent entrepreneurial activity (Pejic Bach et al., 2018). This is the stage at which entrepreneurial intention and interest, as well as their influential variables, come into play.

Before we go any further, we feel it is necessary to explain the concept of opportunities more thoroughly.

Opportunities are essential for entrepreneurial endeavors (Yasir et al., 2020). Because of this, entrepreneurship has been conceived as the process through which people (either on their own or within organizations) hunt for opportunities (Do et al., 2020). Harms et al. (2019) already established that entrepreneurship is a behavior based on opportunities. They also established that the entrepreneurial act focuses primarily on how, by whom, and with what effects opportunities are discovered, evaluated, and exploited to create goods and future services (Hoang et al., 2022). Opportunities were characterized by Botha et al. (2021) as instances in which new commodities, services, raw resources, and organization methods have the potential to be launched and sold at a cost that is higher than their production cost (Vodá et al., 2019).

While the opportunity is essential to studying entrepreneurship and its actual practice, it is still quite a nebulous concept. Similarly, the dynamics of opportunity perception, selection, and seizing are conceptually vague and experimentally challenging to pin down (Al-Harasi et al., 2021). According to Garaika et al. (2019), academic disputes about the nature of opportunities have probably hampered the development of theoretical frameworks, testing, and empirical study. Several researchers (Do et al., 2020; Vodá et al., 2019) have analyzed the characteristics of entrepreneurial chances, including their ontological and epistemological standings. The question at the center of the discussion is whether opportunities arise due to endogenous enactments or exogenous market gaps (Pejic Bach et al., 2018).

According to Garaika et al. (2019), at least three distinct points of view can be distinguished within the opportunity argument. The first viewpoint, the discovery perspective, contends that opportunities are genuine prospects for profit and external entities. These opportunities to make a profit arise from defects in the market, which individuals can identify. People might see these chances for financial gain because they are more perceptive, possess superior cognitive skills, or actively search (Yasir et al., 2020). The second perspective, known as the creation view, contends that opportunities are social constructions brought into existence by the individual initiative of businesspeople. According to this point of view, opportunities can be traced back to entrepreneurial cognitions that can then be objectified by the entrepreneur (Al-Harasi et al., 2021). If an entrepreneur does not possess the requisite skills and competencies, or if they are unfortunate, their endeavor to launch a new product or service to the market may be unsuccessful. However, business owners can still achieve success even in the absence of a distinct market by cultivating demand for the products or services they provide (Herman, 2019). The third viewpoint, known as the actualization perspective, views opportunities regarding their tendencies. Opportunities indeed exist, but objectively, it is impossible to measure or recognise them in any meaningful way. Only via the use of their

imaginations or beliefs, both of which are highly personal, can business owners reach them. Therefore, opportunities are real entities; nevertheless, one cannot know what they are until after they have been converted into profits (Botha et al., 2021).

According to Do et al. (2020) concept of entrepreneurial intentionality, to organize entrepreneurial intention, a mix of personality traits and contextual elements is required (Osiri et al., 2019). It is frequently hypothesized that personality construct is a key predictor of the propensity to engage in entrepreneurial activity (Al-Harasi et al., 2021). It is common practice in entrepreneurial research to consider an individual's personality (Yan et al., 2018). On the other hand, while attempting to describe the connection between nature and the ambition to start a business, the framework of the Big Five personality traits is typically utilized. Recent research by Ahmed et al. (2021) demonstrated that narrow traits are more accurate predictors of entrepreneurial results. These traits matched the relevant knowledge, skills, and entrepreneurship abilities. Because entrepreneurial outcomes place a greater emphasis on opportunities than threats (Herman, 2019), several traits have been identified as among the most important ones to begin engaging in entrepreneurial activities. These traits include opportunity recognition, exploitation, innovation, and value creation (Botha et al., 2021). Quantify of Entrepreneurial Tendencies and Abilities (META) was developed based on this concept to measure entrepreneurial opportunism (EO), entrepreneurial proactivity (EA), entrepreneurial vision (EV), and entrepreneurial creativity (EC) (Obschonka et al., 2017). According to the research conducted by Gatto (2020), all four dimensions loaded onto a latent META total factor, which was discovered to predict total entrepreneurial activity. Total entrepreneurial activity is a composite of several entrepreneurial success outcomes.

2.3 Entrepreneurial Ecosystem

Although previous research has already described how the interaction between entrepreneurs and other contextual elements/actors may create the conditions for the long-term success of an entrepreneurial venture (Cavallo et al., 2019), the Entrepreneurial Ecosystem (EE) concept gained momentum through the pioneering studies of Cavallo et al. (2019) and Stam et al. (2021). Their works helped to promote the idea among successful businesspeople and influential legislators that the community and culture of a given location may substantially impact the entrepreneurial activity that takes place in that location (Wurth et al., 2022). In another turn of events, the ever-increasing popularity of this concept led academics to investigate EE. Empirical studies concentrated on how a robust EE fosters entrepreneurial activity and, as a result, value production at the regional level (Ratten, 2020). This was accomplished by identifying a country with a strong EE and then comparing it to other countries with similar levels of innovative entrepreneurship.

In addition to these important contributions, (Elnadi et al.,

2021) argued that Seductive. However, the entrepreneurial ecosystem concept may be, much about it is problematic. The rush to employ the entrepreneurial ecosystem approach has run ahead of answering many fundamental conceptual, theoretical, and empirical questions. This call to action was well accepted and communicated across the academic community. As a result, further research on entrepreneurial ecosystems has been expressly addressed at several international conferences and in several special issues.

As a consequence, we have noted several recent contributions that are quite valuable regarding the subject of EE. For example, Kuckertz (2019) has illustrated the paradox of new venture legitimization within EEs, and has examined the roots of EE in terms of its antecedents in literature. Kuckertz (2019) has illustrated the paradox of new venture legitimization within EEs.

An integrated framework of the digital entrepreneurial ecosystem has been proposed by Hannigan et al. (2021). This ecosystem comprises highly innovative entrepreneurs who create digital companies and innovative products and services for many users and agents in the global economy (Kuckertz, 2019). To summarise, a significant amount of focus has been placed on defining the EE and its main characteristics (Ratten, 2020), even though the discussion is still in progress and there is an opportunity for additional contributions. Concerns are being voiced, for example, regarding the origins of the antecedents of the EE literature, which may be found in the literature on strategy, entrepreneurship, and regional development (Wurth et al., 2022). In addition, academics are currently debating how to quantify the entrepreneurial ecosystem and acquire an all-encompassing comprehension of the subject matter.

Similarly, policymakers are trying to identify the important action points and support the essential measures to establish and nurture entrepreneurship. This is due to the large diversity of actors involved in the entrepreneurial process (Elnadi et al., 2021). We have conducted a critical review of the literature on EEs. We are presenting here a set of original guidelines to advance the current understanding of entrepreneurial ecosystems in response to the topic's extremely theoretical and practical relevance. This was done in response to the fact that the topic is highly

relevant to the theory and practice. As a result, the objectives of this study are to conduct a literature review on the existing research on entrepreneurial ecosystems (which comes from the fields of entrepreneurship, strategy, and regional development literature) and to suggest several major research directions for guiding future theoretical and empirical research, to assist in the development of a better understanding of entrepreneurial ecosystems at national and regional levels.

Over the past few years, many researchers have brought attention to entrepreneurial ecosystems (Hannigan et al., 2021). Previous research on entrepreneurship has focused almost exclusively on the part that an individual's characteristics and temperament play. In contrast, the influence of the environment in which business is conducted has received a disproportionately small amount of consideration (Vedula et al., 2019). Developing a volatile environment that includes supportive programs, policies, and institutions is essential to the success of entrepreneurs (Elnadi et al., 2021). There has not been a consensus among researchers on a single definition of the entrepreneurial ecosystem until this point (Elnadi et al., 2021). Wurth et al. (2022) defined it as a collection of factors that interact with one another in a way that makes it possible for activities related to entrepreneurship to flourish within a given region. In addition, Ratten (2020) interpreted it as the region's interacting social, economic, political, and cultural factors that facilitate the creation and development of innovative start-ups and encourage new business venture risk-taking. These factors help to create an environment that is conducive to entrepreneurial activity.

Based on those mentioned above, two hypotheses are proposed, and the research framework is presented in Figure 1:

H1: The entrepreneurial personality has a positive influence on green entrepreneurship.

H2: The entrepreneurial ecosystem has a mediating effect on the relationship between entrepreneurial personality and green entrepreneurship.

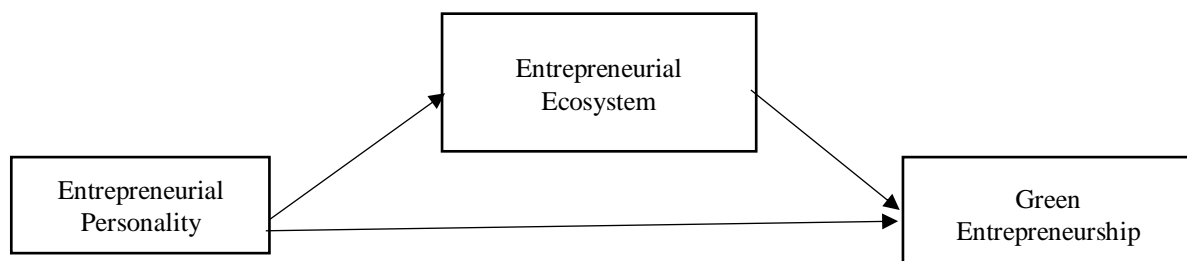


Figure 1: Research Framework

3. METHODOLOGY

Through a quantitative methodology with correlational scope, this study establishes a population of 3598

university students from 10 Peruvian universities. Through the simple random probability sampling method with a confidence level of 95% and a margin of error of 5%, the sample consisted of 384 students. The sample comprised

44% male university students and 56% female university students. 37% were high school students, and 63% were elementary school students. The age range was 21–30 (28 %), 31–45 (37 %), and 46–65 (35 %). Smart-PLS was used to check the accuracy of the data and the relationship between the different variables. The best results can be obtained when the primary data is analyzed using a suitable tool. Moreover, it can easily accommodate both small and huge data sets.

The entrepreneurial personality and entrepreneurship ecosystem scale developed and validated by [Torres Ortega](#) was used as a research instrument. The RMSEA is above the predicted value (>.08) for the tics management and mentoring/innovation subscales of the Entrepreneurial Personality Scale and the Entrepreneurial Ecosystem Scale, respectively. Most of the subscales have satisfactory ordinal alphas (>.8), with the internal locus of control subscale having the lowest reliability (.838) and the learning subscale having the highest (.949). Likewise, the scale of green entrepreneurship was measured using 6

items ([Lotfi et al., 2018](#)).

4. FINDINGS

In this study, the correlation between the constructs was investigated, and the results indicated that the Alpha values are greater than 0.60, and the average variance extracted (AVE) values are greater than 0.50. The composite reliability (CR) values are greater than 0.70. The factor loading values are greater than 0.50. In addition, the CR values indicate that there is a significant positive relationship between the constructs. This data points to a close relationship between the different components. These values can be seen in [Table 1](#). In addition, the degree of correlation between the variables was investigated. According to Fornell Larcker and the cross-loadings, the values indicating the association between the variables are significantly higher than those indicating the link between the variables and other constructs. These values are shown in [Tables 2 and 3](#), respectively.

Table 1. Convergent Validity

	Dimensions	Loadings	Alpha	CR	AVE
Entrepreneurial ecosystem	EE1	0.853	0.841	0.874	0.812
	EE2	0.823			
	EE3	0.758			
	EE4	0.812			
	EE5	0.842			
	EE6	0.794			
	EE7	0.784			
	EE8	0.726			
	EE9	0.817			
	EE10	0.812			
	EE11	0.849			
	EE12	0.784			
	EE13	0.715			
	EE14	0.746			
	EE15	0.871			
	EE16	0.823			
	EE17	0.861			
	EE18	0.784			
	EE19	0.718			
	EE20	0.791			
	EE21	0.811			
Entrepreneurial personality	EP1	0.819	0.794	0.811	0.793
	EP2	0.817			
	EP3	0.871			
	EP4	0.756			
	EP5	0.765			
	EP6	0.741			
Green Entrepreneurship	GE1	0.874	0.781	0.791	0.801
	GE2	0.837			
	GE3	0.564			
	GE4	0.874			
	GE5	0.739			

Table 2. Fornell Larker

	EE	EP	GE
EE	0.815		
EP	0.678	0.678	
GE	0.791	0.715	0.748

Further, the bootstrap analyses were performed in structural equation modelling (SEM) to test the study's hypothesis. The results of bootstrap analyses are presented in [Table 4](#) below, and the findings inferred a positive direct effect of entrepreneurship personality on green

entrepreneurship, thus, accepting the H1. Further, the results proved a mediating effect of the entrepreneurial ecosystem between the relationship of entrepreneurship personality and green entrepreneurship. Therefore, hypothesis H2 is also accepted.

Table 3. Cross-Loadings

Dimensions	EE	EP	GE
EE1	0.845	0.051	0.378
EE2	0.748	0.890	0.991
EE3	0.842	0.794	0.753
EE4	0.812	0.722	0.175
EE5	0.842	0.040	0.136
EE6	0.845	0.827	0.445
EE7	0.895	0.804	0.808
EE8	0.741	0.258	0.141
EE9	0.741	0.517	0.545
EE10	0.751	0.795	0.050
EE11	0.765	0.529	0.949
EE12	0.712	0.160	0.999
EE13	0.784	0.608	0.855
EE14	0.795	0.767	0.660
EE15	0.812	0.804	0.953
EE16	0.784	0.382	0.993
EE17	0.714	0.447	0.492
EE18	0.751	0.089	0.489
EE19	0.751	0.637	0.147
EE20	0.713	0.155	0.529
EE21	0.731	0.271	0.746
EP1	0.812	0.796	0.187
EP2	0.712	0.815	0.108
EP3	0.823	0.814	0.904
EP4	0.712	0.780	0.536
EP5	0.765	0.791	0.455
EP6	0.741	0.716	0.992
GE1	0.712	0.930	0.716
GE 2	0.712	0.961	0.815
GE 3	0.871	0.817	0.715
GE 4	0.816	0.086	0.719
GE 5	0.841	0.538	0.718

Table 4. Hypothesis Testing

Relationship	Beta	t-value	p-value	Decision
EP -> GE	0.285	5.715	0.000	Supported
EP -> EE -> GE	0.162	2.145	0.0319	Supported

*Significance Level = 0.05

5. DISCUSSION AND CONCLUSION

According to the findings, an entrepreneurial personality, directly and indirectly, impacts environmentally responsible businesses through the entrepreneurial ecosystem. It's possible that if we encourage students to become more entrepreneurial by giving them access to favorable market conditions, funding, support, human capital, culture, and policy, we could help them develop the skills necessary to create and launch new environmentally responsible businesses. One way to do this would be to provide students with favorable market circumstances, funding, support, human capital, culture, and policy (Karimi et al., 2022). The findings align with Guerrero et al. (2020) and Lyons et al. (2020). They demonstrate that students can acquire the necessary skills to create a business if they can recognize and regulate their emotions and use them to aid in their intellectual, decision-making, and communication tasks. The findings are consistent with Guerrero et al. (2020), who found that students can acquire the necessary skills to create a business as long as they have them. On the other hand, students who can effectively manage resources, who can work effectively in groups, who have the intellectual capacity to learn, and who are socially sensitive are capable of effective entrepreneurship, which ensures

socio-environmental care (Dizji et al., 2018; Ismail et al., 2019).

Providing tools for entrepreneurship can help students develop personality traits desirable for generating sustainable businesses. In other words, the entrepreneurial ecosystem can lay the foundation for students to develop the mindset necessary to learn entrepreneurial skills and create new environmentally responsible businesses.

Universities are tasked with strengthening education for sustainable development, which refers to students acquiring the skills and knowledge necessary to apply environmental practices through their ventures. Higher education is crucial for the advancement of scientific understanding, the cultivation of entrepreneurial skills for the future, and the formation of an entrepreneurial ecosystem. A prerequisite for long-term prosperity is an educational system that emphasizes cultivating a green entrepreneurial vision. While this research has uncovered some crucial data, it needs further exploration. Research with a representative sample of academic institutions is encouraged. Fostering green entrepreneurship through an appropriate ecosystem and capacity building of future entrepreneurs.

6. IMPLICATIONS

The results of this study nuance the hypothesis of university entrepreneurial ecosystems by demonstrating the importance of an entrepreneurial ecosystem and revealing that it is a mediator for fostering environmental stewardship. Around the world, business schools are focusing on ways to improve students' disposition to green entrepreneurship, but they must pay attention to generating the right ecosystem. Universities and institutions can use the findings of this thesis to provide more focused entrepreneurship instruction. They can improve university students' entrepreneurial desire and behavior and virtually steer the university's entrepreneurial ecosystem based on students' natural personal qualities.

7. LIMITATIONS

Among the main limitations is the methodology based on a cross-sectional study since data is taken from a present situation, but taking data through a longitudinal study will allow a greater focus on the entrepreneurship process of university students. The conclusions of this study can only be extrapolated to young university students since they have an education, but not to young people who are still entrepreneurs but do not have a university education. Future studies should generalize the population with other sociodemographic factors.

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