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"Exploring Student Perspectives on AI-Driven Entrepreneurship- a Study in Incubator Centers"

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Abstract:

The rapid evolution of Artificial Intelligence (AI) is reshaping entrepreneurship, particularly within academic incubator centers where student-led startups are emerging as significant contributors to innovation. The study investigates student entrepreneurs' awareness, perception, and usage of AI tools in incubator centers in Bangalore. With a structured questionnaire administered to 128 student entrepreneurs, the research evaluates the relationship between students' AI awareness and tool usage, the perceived impact of AI on entrepreneurial success, and how accessibility and affordability influence attitudes toward future AI integration. Findings reveal a strong correlation between AI awareness and usage, with AI users reporting enhanced decision-making and greater perceived startup success. The study also highlights that students' favourable perceptions of AI accessibility significantly influence their willingness to adopt AI in future ventures. These insights emphasize the critical role of AI readiness in academic entrepreneurship and call for policy and educational frameworks that strengthen AI fluency among students in incubator ecosystems.

Keywords:

Artificial Intelligence (AI), Student Entrepreneurs, Incubator Centers, AI Perception, Startup Success, Digital Innovation, AI Tool Usage, Entrepreneurial Decision-Making, Accessibility and Affordability, Higher Education Entrepreneurship

1. Introduction:

Artificial Intelligence (AI) is rapidly transforming the entrepreneurial landscape, offering innovative tools that enhance decision-making, optimize operations, and unlock new business opportunities (Dwivedi et al., 2021). The integration of AI into startup ecosystems has become particularly relevant for student entrepreneurs operating within incubator centers, as it fosters innovation, agility, and competitive advantage (Giones & Brem, 2017). As digital technologies such as AI, machine learning, and big data continue to reshape business models, there is a growing need to assess how well students understand and utilize these tools for entrepreneurial success (Jordan & Mitchell, 2015).

In India, where a thriving startup culture is supported by educational institutions and government-backed incubators, student entrepreneurs represent a crucial demographic for the adoption of AI-driven business models (Chatterjee & Bhattacharjee, 2020). However, despite the potential, there exists a knowledge gap regarding the extent of awareness, perceptions, and readiness among students to embrace AI in real-world ventures. Previous studies have highlighted that AI exposure positively influences entrepreneurial intent and innovation capacity among university students (Kumar, Dixit, & Javalgi, 2022), but more focused inquiry is needed to explore how these factors manifest within incubator environments.

The study aims to bridge this gap by evaluating the awareness, understanding, and usage of AI tools among student entrepreneurs in incubator centers. It further investigates how students perceive AI's impact on business success and examines the influence of AI's perceived accessibility and affordability on students' future engagement with AI technologies in entrepreneurial and educational settings.

Review of Literature and Research Gap:

Dwivedi et al. (2021) explored the transformative influence of Artificial Intelligence (AI) across various sectors, emphasizing its potential to reshape business models and decision-making in entrepreneurial settings, particularly benefiting startups through innovation and competitiveness. **Giones and Brem (2017)** extended this by examining how digital technologies like AI, big data, and IoT lower entry barriers and foster innovation in new ventures, making it highly relevant for student-led initiatives in incubator environments. **Jordan and Mitchell (2015)** contributed a technical perspective by detailing how machine learning trends enhance capabilities such as predictive analytics and automation, which are crucial for scalable business models. **Chatterjee and Bhattacharjee (2020)** focussed on the Indian startup ecosystem and argue that AI can significantly improve efficiency and customer engagement, especially when students are trained to leverage it effectively. **Kumar et. al., (2022)** revealed that exposure to AI boosts students' entrepreneurial intention, encouraging institutions to integrate AI-based learning in incubators.

Sahasranamam and Nandakumar (2020) highlighted the importance of incubator ecosystems in nurturing innovation, mentorship, and technology adoption, suggesting that embedding AI in these spaces can amplify student learning and startup success. **Wamba-Taguimdje et. al., (2020)** emphasize that AI adoption enhances decision-making and customer satisfaction, underlining its strategic advantage for student entrepreneurs. **Nambisan (2017)** stressed the need for digital innovation capabilities and argues that incubators and academic institutions must cultivate digital fluency for AI-readiness among students. **Sharma and Rai (2021)** confirmed the positive impact of entrepreneurial education on students' willingness to adopt AI, showing that structured support and training significantly influence AI-based venture creation. Finally, **Marinchak et. al., (2018)** demonstrate that AI-powered decision support tools can enhance decision-making and performance in startups, which can be equally beneficial for students within incubator ecosystems aiming to build data-driven ventures.

While existing literature extensively explores the role of artificial intelligence in business and entrepreneurship, limited studies focus specifically on student perspectives and readiness to adopt AI in startup ecosystems, particularly within incubator centers. Most prior research emphasizes technological implementation and organizational impact, overlooking the attitudes, challenges, and experiential learning of student entrepreneurs. This gap highlights the need to investigate how students perceive, engage with, and are supported in using AI for entrepreneurial ventures in academic incubators.

Research Questions:

1) What is the level of awareness and usage of AI tools among student entrepreneurs in incubator centers?
2) How do student entrepreneurs perceive the impact of AI on their startup success and decision-making?
3) How does the perceived accessibility and affordability of AI tools influence student attitudes toward the future of AI in entrepreneurship and education?

Research Objectives:

1. To assess the awareness, understanding, and usage of Artificial Intelligence (AI) tools among student entrepreneurs in incubator centers.

2. To explore student perceptions of the impact of AI on entrepreneurial success, decision-making, and startup growth.

3. To examine the relationship between the perceived accessibility and affordability of AI tools and student attitudes towards the future of AI in entrepreneurship and education.

Research Hypotheses:

1. **H_1:** There is a significant relationship between students' awareness of AI and their actual use of AI tools in entrepreneurial activities.
2. **H_2:** Students who use AI tools perceive a higher potential for startup success and improved decision-making compared to those who do not.
3. **H3:** There is a significant positive relationship between students' perception of the accessibility and affordability of AI tools and their supportive attitude toward the future integration of AI in entrepreneurship and education.

2. Methodology of Study:

1. Research Design

The research follows a descriptive research design, as it seeks to explore and describe the perspectives of student entrepreneurs in incubator centers regarding the use of Artificial Intelligence (AI) tools. The study is focused on understanding how AI tools are perceived, used, and how they influence entrepreneurial outcomes such as decision-making, startup growth, and success.

2. Population and Sample

a) **Target Population**: Student entrepreneurs engaged in startups within incubator centers in Bangalore City.

b) **Sampling Technique**: A convenience sampling method was used to select participants from incubator centers in Bangalore, as it allowed easy access to student entrepreneurs who are already involved in startup ecosystems.

c) **Sample Size**: A total of 128 student entrepreneurs were surveyed. This sample size is adequate to ensure the reliability of the results and generalize the findings within the context of incubator centers in Bangalore.

3. Data Collection Method

The study used a structured questionnaire for data collection. The questionnaire was designed to capture both qualitative and quantitative data related to:

a) Students' awareness and usage of AI tools.

b) Their perceptions of the impact of AI on entrepreneurial success.

c) The accessibility and affordability of AI tools and their attitudes toward AI integration in education and entrepreneurship.

The questionnaire included both closed-ended questions (for quantitative analysis) and Likert-scale questions (to assess attitudes and perceptions). The questions were divided into three sections:

a) **Demographic Information**: Age, gender, educational background, and area of startup interest.
b) **Awareness and Usage of AI Tools**: Questions assessing the level of awareness, usage frequency, and the types of AI tools used.
c) **Perception of AI in Entrepreneurship**: Questions focused on the perceived impact of AI tools on entrepreneurial success, decision-making, and startup growth.
d) **Attitude Towards AI Accessibility**: Perceptions of the affordability and accessibility of AI tools and their impact on future entrepreneurial activities.

4. Data Analysis Methods

a) **Descriptive Statistics**: Used to analyze demographic data and general trends in AI tool usage and perceptions.
b) **Chi-Square Test of Independence**: Applied to test the first hypothesis regarding the relationship between students' awareness of AI and their usage of AI tools in entrepreneurial activities.
c) **Independent Samples t-test**: Used to test the second hypothesis on the difference in perceived startup success and decision-making between AI tool users and non-users.
d) **Spearman's Rank-Order Correlation**: Used to test the third hypothesis to determine the relationship between perceptions of AI accessibility and attitudes toward AI integration in entrepreneurship and education.

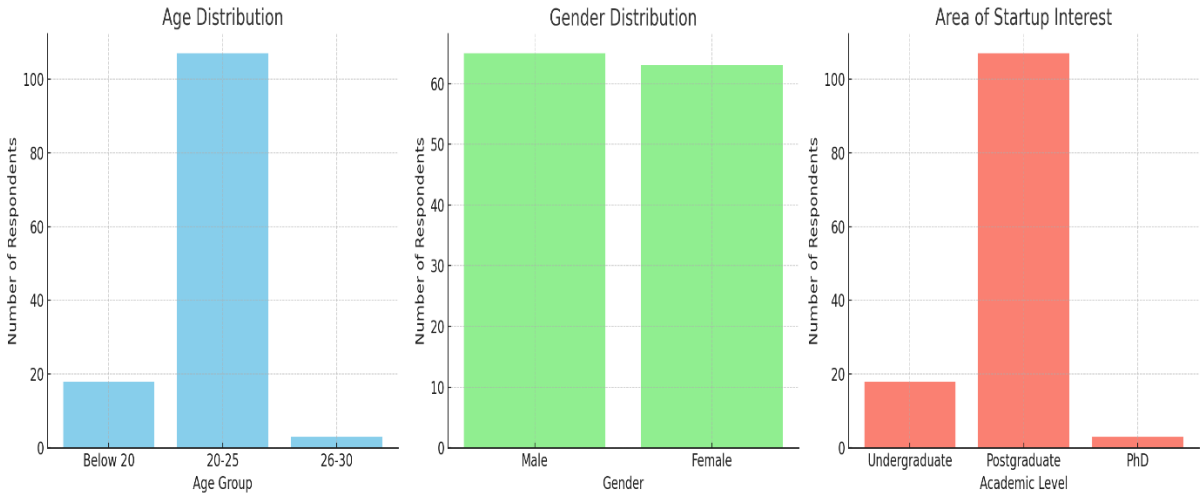
I. Study of Demographic Variables

Table 1: showing Demographic Variables of Respondents

Variable	Category	Frequency	Percent	Valid Percent	Cumulative Percent
Age	Below 20	18	14.1	14.1	14.1
	20-25	107	83.6	83.6	97.7
	26-30	3	2.3	2.3	100.0
	Total	**128**	**100.0**	**100.0**	**100.0**
Gender	Male	65	50.8	50.8	50.8
	Female	63	49.2	49.2	100.0
	Total	**128**	**100.0**	**100.0**	**100.0**
Area of Startup Interest	Undergraduate	18	14.1	14.1	14.1
	Postgraduate	107	83.6	83.6	97.7
	PhD	3	2.3	2.3	100.0
	Total	**128**	**100.0**	**100.0**	**100.0**

Source: Data through Structured Questionnaire

Chart 1: showing Demographic Variables of Respondents



1. Age Distribution:

The age distribution of the respondents reveals that the majority of participants belong to the 20–25 years age group. Specifically, **83.6% (107 students)** fall into this category, indicating that most of the respondents are young adults who are likely in their college or early postgraduate stages, which are crucial periods for entrepreneurial exploration. A smaller segment, **14.1% (18 students)**, are below 20 years, possibly representing early college students who have just begun exploring startup interests. Only **2.3% (3 students)** fall into the 26–30 years category, reflecting a limited representation of older, potentially

more experienced individuals. This trend suggests that the entrepreneurial inclination is more prominent among younger age groups in educational settings.

2. Gender Distribution:

The gender distribution among respondents is nearly equal, with **50.8% identifying as male (65 students)** and **49.2% as female (63 students)**. This balanced representation indicates inclusivity in the sample and reflects a growing parity in entrepreneurial interest and involvement among male and female students. It also points to the increasing participation of women in entrepreneurship, especially in academic incubator settings where equal opportunities are being encouraged and supported.

3. Area of Startup Interest:

Regarding the academic background related to startup interest, a dominant **83.6% (107 students)** are postgraduate students, showing a significant inclination towards entrepreneurship among those with higher education. This suggests that exposure to advanced academic content, networking opportunities, and institutional support might influence students to pursue entrepreneurial ventures. In contrast, **14.1% (18 students)** are undergraduates, representing a smaller segment who are showing early interest in startups. Only **2.3% (3 students)** are pursuing their PhD, indicating that startup interest tends to decline at the doctoral level, possibly due to a shift in focus towards academic research or other professional pursuits.

3. Study of Research Variables

Reliability Statistics

Table 2: Showing Reliability Statistics of Questionnaire

Cronbach's Alpha	N of Items
.821	13

Source: Data through Structured Questionnaire

The reliability of the structured questionnaire used in the study was assessed using Cronbach's Alpha, a statistical measure used to determine the internal consistency of a scale. The analysis yielded a Cronbach's Alpha value of 0.821 for the 13 items included in the questionnaire. According to established reliability thresholds, a Cronbach's **Alpha value above 0.8 indicates good reliability**, suggesting that the items in the instrument are consistently measuring the intended constructs related to student perspectives on AI-driven entrepreneurship. This high reliability score enhances the credibility of the responses and confirms that the data collected is dependable for further analysis.

Testing of 1st Hypothesis

The first hypothesis explored whether there is a **significant relationship between students' awareness of AI** and their **actual use of AI tools** in entrepreneurial activities.

> **H_1:** There is a significant relationship between students' awareness of AI and their actual use of AI tools in entrepreneurial activities.
>
> **H_0:** There is no significant relationship between students' awareness of AI and their actual use of AI tools in entrepreneurial activities.

To confirm this association, a Chi-Square Test of Independence was conducted and the results are as follows.

Table 3: Showing Crosstabulation of students' self-rated understanding of AI and their actual use of AI tools in entrepreneurial activities

Variables			Use of AI tools		Total
			Yes	No	
students' self-rated understanding of AI	Excellent	Count	98	0	98
		Expected Count	91.1	6.9	98.0
	Good	Count	21	9	30
		Expected Count	27.9	2.1	30.0
Total		Count	119	9	128
		Expected Count	119.0	9.0	128.0

Source: Data through Structured Questionnaire

A cross-tabulation was conducted between the two variables: students' self-rated understanding of AI (categorized as "Excellent" and "Good") and their use of AI tools ("Yes" or "No"). The results showed that out of 98 students who rated their understanding as "Excellent," all were using AI tools in their entrepreneurial projects. In contrast, among students with a "Good" rating, 21 were using AI tools while 9 were not. This initial distribution suggested a potential association between AI awareness and AI tool usage.

Table 4: Showing Chi-Square Tests of relationship between students' awareness of AI and their actual use of AI tools in entrepreneurial activities

Variables	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	31.624[a]	1	.000		
Continuity Correction[b]	27.201	1	.000		
Likelihood Ratio	28.486	1	.000		
Fisher's Exact Test				.000	.000
Linear-by-Linear Association	31.376	1	.000		
N of Valid Cases	128				

a. 1 cells (25.0%) have expected count less than 5. The minimum expected count is 2.11.
b. Computed only for a 2x2 table

Source: Data through Structured Questionnaire

To statistically validate this association, a Chi-Square Test of Independence was applied. The Pearson Chi-Square value obtained was **31.624** with **1 degree of freedom** and a **p-value of .000**, which is well below the standard significance level of 0.05. This indicates that the observed relationship is statistically significant. Additionally, Fisher's Exact Test was also performed (due to one expected cell count being less than 5), and it confirmed the significance with a p-value of .000.

Testing of 2nd Hypothesis

The second hypothesis aimed to determine whether students who use AI tools **perceive a higher potential for startup success** and **improved decision-making** compared to those who do not.

> **H_1:** Students who use AI tools perceive a higher potential for startup success and improved decision-making compared to those who do not.
>
> **H_0:** Students who use AI tools do not perceive a higher potential for startup success and improved decision-making compared to those who do not.

A statistical tool of Independent Sample t-test is used to determine whether students who use AI tools **perceive a higher potential for startup success** and **improved decision-making** compared to those who do not.

Table 5: Showing Group Statistics of students who use AI tools perceive a higher potential for startup success and improved decision-making compared to those who do not

Variables	Using of AI Tools	N	Mean	Std. Deviation	Std. Error Mean
Success rate of Startups by AI	Yes	119	1.8487	.35982	.03298
	No	9	2.0000	.00000	.00000
Improved decision making	Yes	119	1.4538	.49996	.04583
	No	9	1.6667	.50000	.16667

Source: Data through Structured Questionnaire

The hypothesis aimed to assess whether students who use AI tools perceive a higher potential for startup success and improved decision-making compared to those who do not. The grouping variable was based on AI tool usage (Yes/No) and the two dependent variables were: (1) perceived success rate of startups enhanced by AI (Q10), and (2) perceived improvement in decision-making through AI (Q11). The group statistics show that for Q10, students using AI tools (N = 119) reported a mean of 1.8487 (SD = 0.35982), while non-users (N = 9) had a mean of 2.0000 (SD = 0.0000). For Q11, AI users had a mean of 1.4538 (SD = 0.49996), whereas non-users had a higher mean of 1.6667 (SD = 0.50000). This initial difference in mean scores suggests a more favourable perception among AI users.

Table 6: Showing Independent Samples Test of students who use AI tools perceive a higher potential for startup success and improved decision-making compared to those who do not

Variables		Levene's Test for Equality of Variances		t-test for Equality of Means					
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference
									Lower / Upper
Success rate of Startups by AI	Equal variances assumed	9.352	.003	-1.257	126	.211	-.15126	.12038	-.38949 / .08696
	Equal variances not assumed			-4.586	118.000	.000	-.15126	.03298	-.21658 / -.08594
Improved decision making	Equal variances assumed	5.846	.017	-1.232	126	.220	-.21289	.17284	-.55494 / .12917
	Equal variances not assumed			-1.232	9.252	.248	-.21289	.17285	-.60229 / .17652

Source: Data through Structured Questionnaire

To test for statistical significance, an independent samples t-test was performed. Levene's Test for Equality of Variances was significant (F = 9.352, p = 0.003), indicating unequal variances. Therefore, the "Equal variances not assumed" row was interpreted. The t-test result shows a **t-value of -4.586**, degrees of freedom = 118, and a **p-value of 0.000**, which is statistically significant at the 0.05 level. The mean difference was -0.15126, with a 95% confidence interval ranging from -0.21658 to -0.08594. This implies that students who use AI tools perceive a significantly higher potential for AI to improve startup success than those who do not.

Testing of 3rd Hypothesis

The third hypothesis aimed to examine whether there exists a significant positive relationship between students' perception of the accessibility and affordability of AI tools and their supportive attitude toward the integration of AI in entrepreneurship and education.

> **H_1:** There is a significant positive relationship between students' perception of the accessibility and affordability of AI tools and their supportive attitude toward the future integration of AI in entrepreneurship and education.
>
> **H_0:** There is no significant relationship between students' perception of the accessibility and affordability of AI tools and their attitude toward the integration of AI in entrepreneurship and education.

To test this hypothesis, **Spearman's rank-order correlation** was employed, as both variables (Q12 and Q17) are **ordinal** and based on **Likert-scale responses**. This non-parametric test assesses the strength and direction of association between two ranked variables.

Table 7: Showing Correlations between students' perception of the accessibility and affordability of AI tools and their attitude toward the integration of AI in entrepreneurship and education.

Variables			AI Accessibility	AI in Education
Spearman's rho	AI Accessibility	Correlation Coefficient	1.000	-.271**
		Sig. (2-tailed)	.	.002
		N	128	128
	AI in Education	Correlation Coefficient	-.271**	1.000
		Sig. (2-tailed)	.002	.
		N	128	128

**. Correlation is significant at the 0.01 level (2-tailed).

Source: Data through Structured Questionnaire

The results revealed a **Spearman correlation coefficient (ρ) of -0.271** between students' perception of **AI accessibility and affordability** and their attitude toward **AI integration in education**, with a **p-value of 0.002**. Since the **p-value is less than 0.01**, the correlation is statistically **significant at the 1% level (2-tailed)**.

Major Findings:

1. **Demographic Distribution**:
    a) **Age**: The majority of students (83.6%) are in the 20-25 age group, followed by a small percentage (14.1%) below 20. Only 2.3% are in the 26-30 age group.
    b) **Gender**: The gender distribution is nearly equal, with 50.8% male and 49.2% female respondents.
    c) **Area of Startup Interest**: A significant majority (83.6%) of respondents are postgraduate students interested in startups. The smallest group (14.1%) are undergraduate students, and only 2.3% are PhD students.
2. **First Hypothesis Testing (Awareness vs. Usage of AI)**:
    a) A statistically significant relationship exists between students' awareness of AI and their actual use of AI tools in entrepreneurial activities (Chi-Square: 31.624, p-value = 0.000).
    b) Students with excellent self-rated understanding of AI were more likely to use AI tools in their entrepreneurial activities.
3. **Second Hypothesis Testing (Perceived Success and Decision-making with AI)**:
    a) Students who use AI tools perceive higher potential for startup success and improved decision-making compared to those who do not, though the t-test for the decision-making variable showed a p-value of 0.220, indicating no significant difference for decision-making improvement.
    b) However, there is a statistically significant difference in the perceived success rate of startups (t-value = -4.586, p-value = 0.000), suggesting AI tool users have more confidence in their startups' success.

4. **Third Hypothesis Testing (AI Accessibility & Affordability vs. Supportive Attitude)**:
    a) A significant negative correlation was found between students' perception of AI tool accessibility/affordability and their attitude toward the integration of AI in education and entrepreneurship (Spearman's rho = -0.271, p-value = 0.002).
    b) This indicates that as students perceive AI tools to be more accessible and affordable, their positive attitude toward AI integration in education and entrepreneurship also increases.

These findings highlight the positive influence of AI tool awareness on usage and the potential impact on perceived startup success. Additionally, the relationship between accessibility and supportive attitudes emphasizes the importance of making AI tools more accessible to foster enthusiasm for AI's role in entrepreneurship and education.

Suggestions for Incubator Centers:

1. **Increase AI Awareness**: Offer training and workshops to improve students' understanding and usage of AI tools.
2. **Improve Accessibility**: Make AI tools more affordable and accessible through subsidies or partnerships with providers.
3. **Support AI Integration**: Create AI-focused courses, mentorship, and networking opportunities in incubators.
4. **Promote AI for Startup Success**: Encourage students to use AI tools for better decision-making and higher startup success.
5. **Provide Ongoing Support**: Regularly assess and support students' use of AI to ensure long-term benefits.

4. Conclusion:

The study highlights the significant relationship between students' awareness of AI and their actual use of AI tools in entrepreneurial activities, emphasizing the positive impact AI can have on startup success and decision-making. The research confirms that students who use AI tools perceive a higher potential for startup success, underlining the importance of AI in entrepreneurial ventures. Furthermore, the study reveals that students' perceptions of the accessibility and affordability of AI tools influence their supportive attitude toward AI integration in education and entrepreneurship. In conclusion, to foster a more AI-savvy entrepreneurial ecosystem, it is essential to enhance AI awareness, improve tool

accessibility, and integrate AI into educational and entrepreneurial frameworks. By doing so, we can empower students to leverage AI effectively, thus increasing their chances of success in the competitive startup landscape.

5. Limitations of the Study:

The study is limited to student entrepreneurs within incubator centers in Bangalore City, which narrows its scope to a specific geographic and entrepreneurial context. This focus on incubator centers means that the findings may not be representative of all student entrepreneurs, particularly those who are outside of these formal support structures. Incubator centers typically provide resources, mentorship, and networking opportunities, which could influence the way students engage with Artificial Intelligence (AI) tools and perceive their potential impact on entrepreneurship. Consequently, the results of this study may not be applicable to students without access to such support systems or those in other regions or countries. The study also does not explore the perspectives of entrepreneurs who are not part of an incubator, thus limiting the understanding of AI tool usage across different entrepreneurial environments. Additionally, the specific characteristics of Bangalore City, as a hub for startups and technology, may influence the results, making it difficult to generalize the findings to other regions with different levels of technological infrastructure or entrepreneurial support.

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