

Examining the Mediating Role of Entrepreneurship Education and the Need for Government Policy, Opportunity Recognition, and AI Knowledge for Future Family Entrepreneurs

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Abstract

Foundation of current learning is an investigation of FB goals. In addition to their entrepreneurship education, this learning focusses on FB hopefuls' comprehension of AI, régime policy, and occasion acknowledgement. Data from a questionnaire that 381 respondents filled out was assessed using SMART-PLS. Additionally, the source material's secondary data was examined. Neither the concentration on administration policy understanding, OR, or AI was moderated by entrepreneurship education, nor was there a momentous correlation between the aim of FB and success. Family business entrepreneurs will have more flexibility thanks to workable options.

Key words:- Government regulations, opportunity recognition, AI, family business contenders, and entrepreneurship schooling

Overview

Businessman generate everything like currency (Chaudhari, 2021). In credence of (Baltazar et al., 2023); (Larissa, 2020); Since FB make up the mainstream of all business endeavours worldwide and frequently grow into multifaceted trade processes, they are vital to international trade.(Chua et al., 2012) stated that a FB is an organisation which has household owns stake. A lot of elements impact how this ownership impacts business and innovative activities, such as social contact, systems, evidence distribution, the corporate identity of family-owned businesses, numbers, motion, society, and norms. (Chua et al., 1999); (Yong Xia, 2023)have provided trio supplies for FB: (a) be preserved and track by intimate affiliates; (b) belong to a personal but are not in charge of it; or (c) be run by household affiliates but not preserved. (Woodfield, 2012) has explained that fostering the success of family businesses is crucial to both social and economic advancement. (Ganguly, 2020); (Oware & Appiah, 2022) accredited that over half of all firms in India are family-owned. The FCB has been the primary way of corporate structuring for India's long and distinguished history of commerce, which has resulted in a complex and varied range of business practices(Chauhan & Garg, 2020).

(Shi et al., 2020) stated that the improved EE created by the government may benefit university entrepreneurs. In the estimation of (Zapata-Cantu et al., 2023a) In order to respond quickly to market possibilities and changes, FB must continuously cram, share, and use their expertise. FB has matured to be a foundation of EE (Ploum et al., 2018). AI is the existence of two economic tiers. The previous economy was mechanical, but this one is supposed to be based on facts and logic (Shepherd & Majchrzak, 2022) . Artificial intelligence will show an imperative individual in the modern economy. (Gupta et al., 2023) AI is essential for a firm to be sustainable. AI, according to its proponents, gathers information from previous projects in order to forecast the outcomes of upcoming ones. It so contributes to the recognition of opportunities. In their research (Roundy, 2022), has explained how social and economic development depend on fostering the viability of family businesses. There are plentiful credentials (Ramona K & Elizabeth Scannell Trent, 1999); (Charupongsopon & Puriwat, 2017); which have described FB's issues, but they haven't done much to identify the underlying cause. Pupils who famine to twitch their own household commercial must possess the necessary skills to succeed. On the other hand, (Churchill & Hatten, 1987) has described FB as a pastime where young affiliates take up their elderberry bush as a job. Therefore, evaluating their potential is crucial. In the credence of (Zellweger et al., 2011), Students with local occupational upbringings are worried about their future professional control, but they are hopeful about their chances of pursuing a job that creates empires. (Woodfield, 2012) determined that family firms have failed because they have failed to strike a balance between the most recent information and traditional wisdom. Understanding government regulations, identifying opportunities, and using artificial intelligence, supported by entrepreneurial education, may be the best course of action. The problem is resolved as a result of this investigation.

To the finest of this academic's acquaintance, most of the research has focused on FB owners. However, little attempt has been made to identify the causes of some of the problems that family-run businesses encounter. Therefore, this study focuses on individuals who inspire others to start their own family businesses. Important prerequisites for family business owners were found after a careful review of the literature.

The aforementioned discussion leads to the following research question.

RQ1: What connection exists between students' goal to start their own family business and their action in this regard, as well as their acquaintance with governmental policies, opportunity recognition, artificial intelligence, and family entrepreneurship?

RQ2 : What moderating effect does entrepreneurship education have on family entrepreneurial action and intention?

This study's inspiration for family business entrepreneurship serves as its foundation. The theoretical framework and hypothesis development introduce this endeavour. The intermediate unit consists of the hypothesis testing and research methodology. The article's shortcomings and the need for additional research are highlighted by its findings. Thereafter, conclusions are made.

- **Acquaintance with governmental policies, Family business aspirations and Family-run business ventures**

Bestowing towards (Feldman & Desrochers, 2003), Government engagement can take several forms, including direct services, small loans, educational opportunities, and physical facilities like public accelerators and scientific pavilions.. (Alkahtani et al., 2020) outlined how governments support business owners in a number of ways, including tax exemptions, mortgages, cost help, and financial support. Governmental action is necessary to establish the proper legislative framework that promotes entrepreneurship, eventually leads to job possibilities, and aids in the development of a knowledge-based economy. (Saberri & Hamdan, 2019). (Alshagawi ,2019) has promoted that federal financing can be used to increase a character's desire to launch a new business and become an impresario. According to (Minniti, 2008), Regulations from the government may have an impact on entrepreneurship. Saudi Arabian research claims (Shabeeb Ali et al., 2023), With the support of the government, students may choose to work for themselves rather than looking for jobs in the civic sector. (Obaji, 2014a) explained how many governments, especially those in developing nations, have previously invested a great deal of resources and time in creating policies that encourage entrepreneurship. During their investigation (Nguyen et al., 2019) argued that the government should establish new laws and national contests related to youth entrepreneurship in order to help young people get timely, relevant guidance and funding to grow their enterprises.

Meanwhile (Kim & Cho, 2009) have shown how the government official's bribery scandal involving new businesses and the unfavourable publicity surrounding the ethical dangers of entrepreneurs sapped the community's enthusiasm for entrepreneurship.

Furthermore, in the view of (Dobbin & Dowd, 1997), Institutional systems that promote and punish different forms of entrepreneurship are established by government efforts and plans.

(Al-Mamary et al., 2020); (Doanh, 2021); (Obaji, 2014b);(Elnadi & Gheith, 2021); (Kashmiri & Akhter, 2017); (Zhang et al., 2022) discovered a durable parallel among the predisposition to start an industrial and administration strategies, whereas (Kaya, 2019) had a poor outcome.

This argument underscored the character of regime tactics in the arena of free enterprise. Administration tactics and the desire to change careers are strongly aligned, according to the massive shared of educations. In light of this, the academic considered exploring the young applicants' data of régime plans prior to their decision to take over their FB page. The following philosophies are the outcome of these likenesses.

H1 understanding of administration regulations in FB. Contenders to become entrepreneurs have a big influence on their family's desire to start their individual commercial.

H2 The movement of prospective household company owners is significantly influenced by their understanding of government policy.

H3 The goal of family entrepreneurship in family businesses Aspiring entrepreneurs operate as a mediator in the interaction between family entrepreneurship and government policy expertise.

- **knowledge of opportunity recognition, Family business aspirations and Family-run business ventures**

(Gina Colarelli o Connor & Mark P. Rice, 2001) The breach between a market requirement that hasn't been met and a product that does is known as probability awareness.

(Cieslik & Hatak, n.d.) stated that entrepreneurship opportunities are those situations when new products, facilities, parts, and organisational strategies can be established and sold for more than their manufacturing costs. Conferring to (Filser et al., 2023), An entrepreneur's discovery of a lucrative market offer through their business endeavours is recognized as a commercial occasion. (Ucbasaran et al., 2008) asserted that an industrialist often capitalizes stretch and possessions in evaluating the rewards and drawbacks of prehension a occupational prospect subsequently it has been revealed.

Bestowing (Shane & Venkataraman, 2000); (Ozgen & Baron, 2007) one of the most important stages of the entrepreneurial journey is identifying business possibilities. OR is feasible for household commercial use because it provides a small amount of advantage (Tegtmeier & Classen, 2017a) imply that. (Ropo James Hunt, 1995) highlights the troika elements of an empire-building prospect structure: motivation for pursuing opportunities, opportunity facilitation, and opportunity detection. According (Massa et al., 2024) highlights the three elements of an entrepreneurial opportunity structure: motivation for pursuing opportunities, opportunity facilitation, and opportunity detection. In the opinion (Filser et al., 2023); (Stevenson & Jarillo, 1990); (Mccaffrey, 2014); (Krueger, 2007) OR thrives in any buzz of empire building. (De Massis et al., 2021); (Tegtmeier & Classen, 2017b); (Kellermanns Kimberly A Eddleston, 2006); (Järvinen, 2020); (Zahra, 2008) outlined the necessity of investigating how family businesses identify opportunities. Therefore, it is preferable for FB candidates to have knowledge of OR. The following theories were the outcome of this:

H4 awareness of identifying opportunities in family businesses Aspiring entrepreneurs significantly influence their family's intention to pursue entrepreneurship.

H5 understanding of how to spot opportunities in family businesses Aspiring entrepreneurs significantly influence their family's entrepreneurial activity.

H6 The desire of domestic industries to involve in free enterprise The association between family entrepreneurship activities and knowledge of opportunity recognition is mediated by entrepreneurs' aspirants.

- **information of AI, Family business aspirations and Family-run business ventures**

Rendering to (X. Li et al., 2022), Originations may now contend with industry giants thanks to artificial intelligence. The study's findings (Liu, 2020) illustrated how family businesses are limited by the vast amounts of data and artificial intelligence.

Knowledge is essential for a motivated family business owner subsequently (Di Vaio et al., 2020) stroked AI may boost efficiency in binary ways: by automating jobs that traditionally required human intervention; and additional, by allowing schemes to operate and familiarize when anthropological intervention is minimal or nonexistent. According to (Bughin et al., 2018), one AI has the potential to provide over

thirteen trillion dollar universal fiscal yield by 2030, making it one of the most talked-about innovations in both industry and academics worldwide. According to (Gofman & Jin, 2024); (Bell & Bell, 2023); (Wuisan et al., 2023); (Townsend & Hunt, 2019); (Jain, 2019) Entrepreneurs' success depends on their proficiency using AI. Examining family businesses, the study carried out by (Lannon et al., 2023); (Doe & Hinson, 2023); (Ferraro & Cristiano, 2021); (Ratten, 2023); (Raden Isma Anggrain et al., 2020); (Rashid & Ratten, 2020) underlines the crucial role of AI in the condition. (Hanane ALLIOUI & Azzeddine ALLIOUI, 2024) hint the inevitable need to investigate the malleability of AI in family businesses further. This discussion raises the question of whether Facebook prospects are familiar with artificial intelligence. As it happened, the following theory was proposed.

H7 AI awareness in family businesses The goals of family businesses are greatly influenced by the aspirations of entrepreneurs.

H8 familiarity with AI in family businesses Aspiring entrepreneurs have a big influence on their family's entrepreneurial activities.

H9 The relationship between knowledge of AI and family entrepreneurship action is mediated by the aspirations of family business entrepreneurs.

Nabi

EE's moderating effect

(Thomassen et al., 2020); (Blenker et al., 2014) itemized that EE has greatly increased in value. Despite the massive government assistance, there is still a lack of adequate teaching and entrepreneurship performance. Entrepreneurial businesses continue to lack such practical free enterprise instruction that may effectively employ the administration's resources and yield favourable results.

(Zhang et al., 2022). African educational institutions and governments must prioritise entrepreneurial education and incorporate practical modules into regular curricula (Olubusola Odeyemi et al., 2024). A better understanding of how entrepreneurs see opportunities could lead to an enhanced approach to entrepreneurial education (Gaglio & Katz, 2001).

(Soares et al., 2021); (Ade Kurnia Harahap et al., 2023); (Mawardi & Sahputri, 2022); (Mawardi & Sahputri, 2022); (Cardella et al., 2020) have informed that EE contains FB weighty stimulus. (Oosterbeek et al., 2008) avowed that EE is non noteworthy inspiration over pupils. (Donald F. Kuratko, 2005) A better understanding of how entrepreneurs see opportunities could lead to an enhanced approach to entrepreneurial education.

The following hypotheses have been proposed by the moderating effect:

H10 The association between Family business aspirations, action, and acquaintance with governmental policies is favourably moderated by EE.

H11 The link between family entrepreneurial action, intention, and knowledge of opportunity recognition is positively moderated by EE.

H12 EE positively moderates family business aspirations, family-run business ventures, and artificial intelligence knowledge.

Research Techniques

The chief goalmouth of this training was to observe in what way domestic job seekers perceive rule strategy, chances, AI, and EE. The theory's conceptual framework was developed and is displayed below.

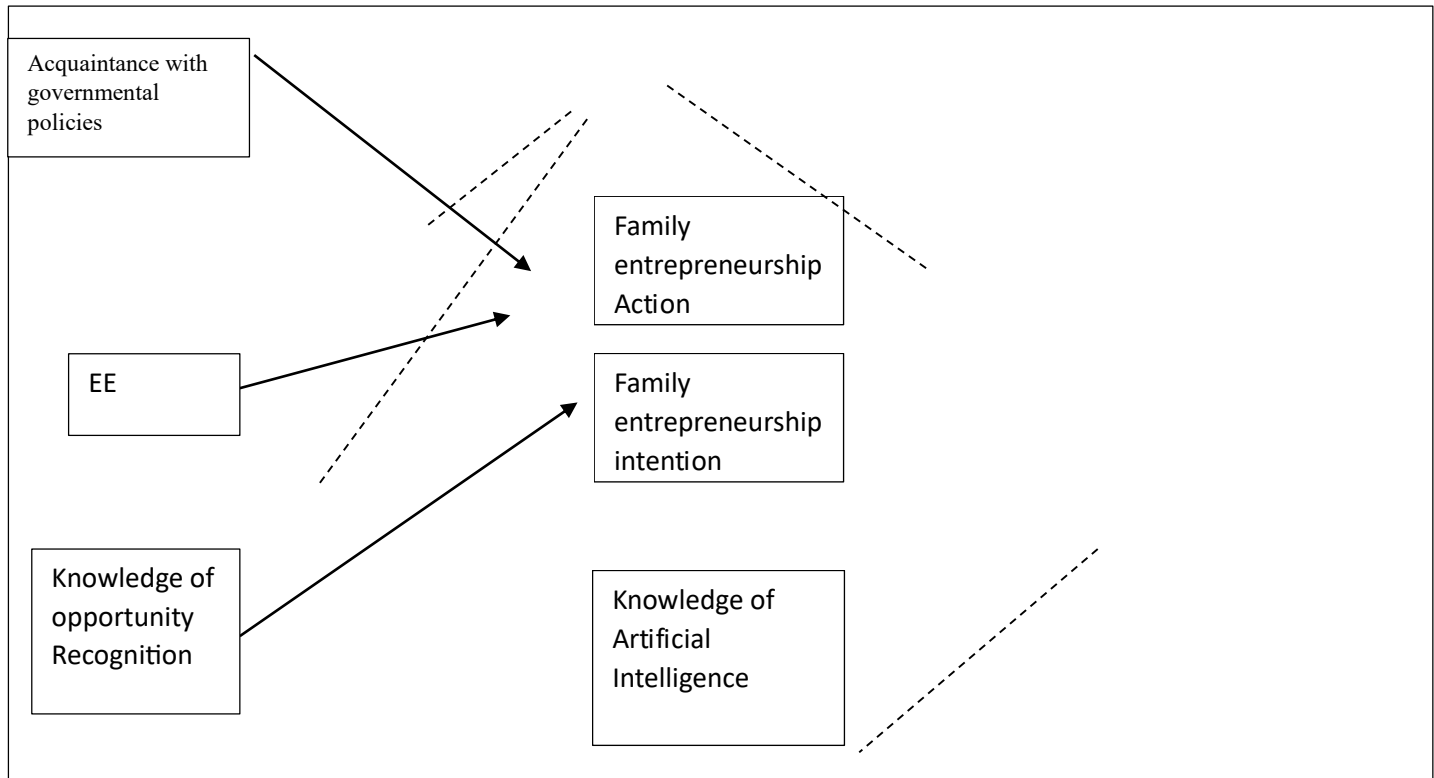


Figure 1 :- conceptual development of hypotheses

Three hundred and eighty-one respondents provided primary data for this application. With the use of the survey approach, 390 family business hopefuls completed the questionnaire.. (Lei & Wu, 2007) has asserted that using a taster extent of at least two hundred is necessary. The respondents range in age from 18 to 30. Out of the three hundred and eighty-one, 290 are guys. On the Likert scale, which ranges from 1 to 5, respondents must score each of the thirty-one assertions. The source for these claims is given in Table Number One.

Understanding of government regulations

Table Single :- Spring of Paradigm

No.	Article	Existence	Spring
I	Understanding of federal regulations	IV	(Tao Shen et al., 2017)
II	Awareness of OR	V	(Donbesuur et al., 2020)
III	An understanding of AI	III	(Upadhyay et al., n.d.)
IV	Family business aspirations and EE	VIII	(Tao Shen et al., 2017); (Boubker et al., 2021)
V	Domestic-owned commercial enterprises	VI	(Shi et al., 2020); (Elnadi & Gheith, 2021)
VI	Domestic-controlled enterprises	V	(Emami & Khajeheian, 2019)

Complex hypothesis formulations are commonly validated with PLS-SEM, it has been shown (Hair et al., 2022). Consequently, the hypothesis was assessed using the PLS 4.0.

Outcome and Conversation

• Validity and Dependability of the Measurement Model

Researchers must examine the measurement device's reliability and logicalness before using it. (SÜRÜCÜ & MASLAKÇI, 2020), (Sanmukhiya, 2020); (C. Li et al., 2023); (Tilahun et al., 2023); (Islam et al., 2022) have argued for a dependability value greater than 0.70. (Russo & Stol, 2021) suggested that Via the Variance Inflation Factor (VIF), collinearity is commonly assessed. (Astuti, 2021) has communicated VIF of more than five is inappropriate. If the CA, and other values measurements are around 0.4 and 0.7, the analyst should maintain indications (Aburumman et al., 2023). The quantities that appear in the following section are in the upward direction.

Table 2: AVE and Cronbach-Alpha.

		VIF	CA	(rho_a)	(rho_c)	AVE
EU	EU I	0.913	0.786	0.786	0.880	0.432
	EU II	2.964				
	EU III	3.713				
	EU IV	2.960				
	EU V	2.797				
	EU VI	0.807				
	EU VII	0.787				
	EU VIII	2.862				
EF	EF I	0.941	0.901	0.901	0.861	0.694
	EF II	0.801				
	EF III	1.496				
	EF IV	1.962				
	EF V	0.931				
	EF VI	0.864				
FA	FA I	0.699	0.753	0.844	0.904	0.620
	FA II	0.841				
	FA III	2.855				
	FA IV	2.747				
	FA V	0.929				
KA	KA I	0.881	0.902	0.736	0.985	0.644
	KA II	0.801				
	KA III	0.927				

KG	KG I	1.421	0.721	0.453	0.852	0.721
	KG II	1.649				
	KG III	1.852				
	KG IV	1.265				
KO	KO I	1.999	0.782	0.786	0.795	0.685
	KO II	1.267				
	KO III	3.994				
	KO IV	3.399				
	KO V	1.687				

Origin:-Data inspection

• Fornell-Larcker

There are two variances (Guillén-Gámez et al., 2023). The AVE square root of each concept should be better than its uppermost association with any other construct under Fornell-Larcker. (W. Li & Fah Lay, 2024). The spreadsheet that follows satisfies all of the criteria established by various scholars.

Table Three Fornell-Larcker

	EU	EF	FA	KA	KG	KO
EU	0.725					
EF	0.426	0.698				
FA	0.901	0.528	0.521			
KA	0.702	0.387	0.574	0.892		
KG	0.704	0.56	0.544	0.581	0.707	
KO	0.768	0.355	0.679	0.698	0.691	0.698

Origin :- Data analysis

• HTMT

The HTMT is calculated by taking the geometric mean of each correlation between the indicators evaluating the same construct and the average correlations between the indicators measuring distinct constructions (Ali et al., 2018). Somebody came up with the idea that HTMT should be below 0.85 (Henseler et al., 2015).

These criteria are met by surface three.

Table Three HTMT

	EU	EF	FA	KA	KG	KO	EE x FE	EU x KA	EU x KG	EU x KO
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EU										
EF	0.281									
FA	0.764	0.424								
KA	0.699	0.476	0.862							
KG	0.702	0.408	0.826	0.728						
KO	0.802	0.476	0.803	0.837	0.881					
EU x EF	0.38	0.498	0.405	0.392	0.385	0.41				
EU x KA	0.498	0.292	0.603	0.734	0.579	0.587	0.625			
EU x KG	0.547	0.322	0.509	0.541	0.699	0.474	0.514	0.669		
EU x KO	0.565	0.381	0.591	0.66	0.387	0.487	0.775	0.89	0.903	

Derivation: - Data analysis.

• Testing of hypotheses

Foundation of this study is the knowledge of prospective family company owners. The analysis of the primary data collected in this manner from various statements was done using PLS-SEM. The findings outlined the examining hypotheses to ascertain whether they were judicious subsequently the dealings amongst the variables were defined by referencing relevant prior research" The bootstrapping test approach was used to examine the advised model of the causation between the latent variable star, and five thousand recurrent specimen instances were required to evaluate the rigidity of the training's hypotheses.

Association between EU and EF, as well as between Family business aspirations and knowledge of opportunity recognition, is considerable, according to the table. However, the other direct relationships—EU to EF, EF to EF, KA to EF, and KG to EF—are not very significant.

Table number 4 :- Theory testing

	O	M	STDEV	O/STDEV	P values	Consequence
EU -> EF	-0.011	-0.006	0.076	0.139	0.89	Non-Noteworthy
EU -> EF	0.86	0.864	0.031	27.936	0	Noteworthy
EU -> EF	0.056	0.057	0.03	1.913	0.056	Non-Noteworthy
KA -> EF	0.096	0.096	0.082	1.169		Non-Noteworthy
KG -> EF	0.074	0.073	0.064	1.151		Non-Noteworthy
KO -> EF	0.355	0.361	0.09	3.95	0	Noteworthy

• Impact of mediation

Refereeing effects presume a multiplicity of linkages, where a dependent construct is regulated by a mediating construct that is influenced by an antecedent construct (Sarstedt & Moisescu, 2024). It is clear from the following table that none of the three theories about the alleged impact are weighty.

Table V Refereeing Consequence

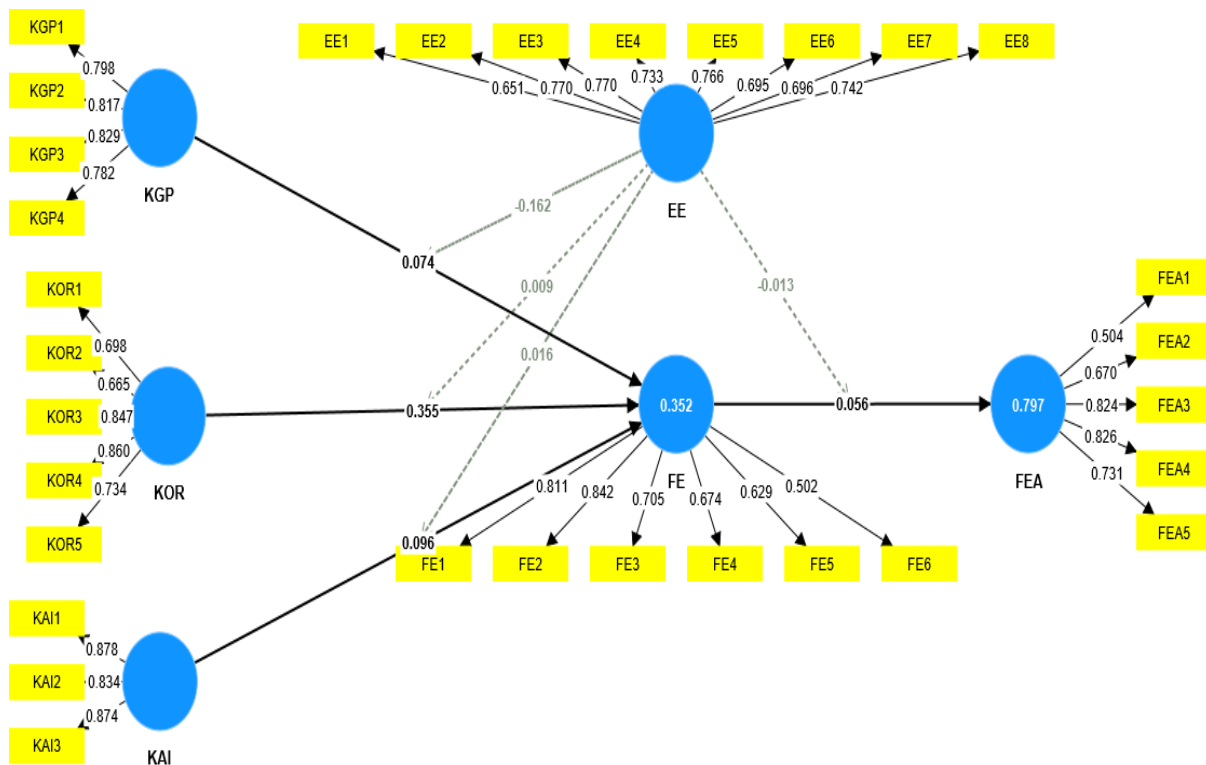
	O	M	STDEV	O/STDEV	P ideals	Consequence
KG -> EU -> EF	0.003	0.003	0.004	0.898	0.287	Not- Weighty
KO -> EF -> EF	0.01	0.020	0.012	1.358	0.109	Not- Weighty
KA -> EF -> EF	0.005	0.005	0.006	0.701	0.323	Not- Weighty

• Moderating effect

The moderator is EU. EU does not moderate between the desired variables, i.e., between KG, EF, and EF; KO, EF, and EF; and KA, EU, and EF, as the table illustrates.

Table VI Refereeing Consequence

	O	M	STDEV	O/STDEV	P ideals	Consequence
EU x KG -> EU -> EF	-0.009	-0.009	0.006	1.447	0.148	Non momentous -
EU x KO -> EU -> EF	0	0.001	0.007	0.073	0.942	Non momentous -
EU x KA -> EU -> EF	0.001	0.001	0.006	0.155	0.877	Non momentous -



• Identification

According to findings of the chief information scrutiny, there is no significant correlation between EE and the ambition to start a family company. These upshots are in jingle (Oosterbeek et al., 2008) and illogicality of (Soares et al., 2021).

However, a weighty connotation amid EE and FEA was discovered. There is no correlation between FB action and FB purpose. It is evident that certain EE-learning experiences were deemed essential for FB action. The non-significant correlation between FB intention, government policy awareness, and artificial intelligence expertise is indicated by the p values of 0.25 and 0.242. This consequence does not accept (Ratten, 2023), (Lannon et al., 2023), and (Zhang et al., 2022). Attachment amid KOP and EF is historic. This is analogous with (Kellermanns Kimberly A Eddleston, 2006); (Zahra, 2008). Furthermore, there is nope evidence suggesting KGP, KOI, and KOR are mediated by family business aim. However, the EE does not regulate any of the factors that have been predetermined. This study confirms the findings of (Chaudhari, 2023) which asserts that free enterprise has the capacity to advance economic growth. The current state of EE at all levels is evidently still in its infancy. A combination of theory and practice has been attempted. Insufficient diversity prevents FB applicants from learning the things they want to do for a living.

In their research (Chen et al., 2024), AI affects EE through a through or auxiliary effect. The candidates are aware of the importance of artificial intelligence. However, they don't seem to have the practical understanding to employ AI in their future aspirations. The discoveries of this learning were comparable to those of (Daniele Amore Valentino et al., 2024), which stated that based on an AI-based intimate regulator metric that explicitly takes household philosophy and inheritance into version, some family firm types may accomplish restored than non-FB firms.

The results of this survey showed that FB candidates are not aware of all available government assistance. They are knowledgeable in raising money, at most.

This investigation agrees with (Jamil et al., 2024), that substantial sums of public money and support are being allocated to business startup initiatives. Yet support needs to be reassessed to achieve sustainability, especially in corporate contexts with constrained resources, such as family businesses. The discoveries of existing learning coincide per (Ullah et al., n.d.) which says that lawmakers who want to encourage entrepreneurship should be applauded for changing laws that would encourage economic growth and control factors that would prevent it.

The present investigation is related to (Hayton et al., 2011). In order to find prospects, household businesses have acknowledged that they employ an emergent and progressive approach. This study complements (Aleksandra Gawel, 2022) an occasion desires to be recognised, create, recognised, or fictional in command to be evocative. Jagged via (Zapata-Cantu et al., 2023b), In order to succeed, FB essential non solitary recognise openings in their surroundings but correspondingly commence precise schedules to snatch these odds. The examine also ratifies (Kontinen & Ojala, 2010); (Graves & Thomas, 2004) potential that FB, with their slighter systems and lower subsidy, would be better equipped to spot opportunities than other business models. Despite having hazy ideas, most family businesses are unwilling to take them through to completion. This will require knowledge of artificial intelligence, government rules, and entrepreneurial education.

Supposition

Current hunt relaxes with (WAHYONO et al., 2023). Growing family-run business might lessen reliance on public and private organisations to fill job vacancies. India is an exceptional republic to flinch a commercial because of countless breaks (Chaudhari, 2024). Because they fear it will destroy their family, many FB candidates are more inclined to pass up opportunities, as reported by (Gomez-Mejia et al., 2007). Current reconnoitre appears to consume an treaty through (Soam et al., 2023), argues that role of parents in family business is crucial. Additionally, the turf of FB still clearly favors menfolk. Women's contributions are more managerial than directive. Evidence suggests that there is a deficiency of acquaintance regarding government financing programs. The hands-on aspects of raising and managing funds must also be emphasized more in entrepreneurship education. The Business candidates should look for alternative choices. Higher-level online courses are offered by respectable Indian and foreign institutions. Those who want to work as Facebook administrators should now prioritize gaining more practical experience over merely completing their coursework. Knowledge that is provided and knowledge that is required are closely related. Private enterprise in robust zone is perilous (Chaudhari, 2021). Henceforth this learning in bucolic fragments will be convenient.

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