Print ISSN: 1738-3110 / Online ISSN 2093-7717
http://dx.doi.org/10.15722/jds.15.3.201703.27

The Analysis on Causal Relationship between Business Startup Education and Entrepreneurial Intention

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Received: January 5, 2017. Revised: March 4, 2017. Accepted: March 15, 2017.

Abstract

Purpose - The current study analyzes the effect of business startup education on business startup education satisfaction and entrepreneurial intention. Also, it attempts to discover if business startup confidence plays a moderating role between business startup education satisfaction and entrepreneurial intention.
Research design, data, and methodology – The survey was conducted for approximately 60 days, from July 20, 2016 to September 20, 2016, and distributed to 300 restaurant founders who started their business through business startup education provided by Korea Food Service Industry Association in Seoul, Kyungki and Incheon or existing business founders.
Results – Per multiple regression analysis of business startup education and business startup education satisfaction, among business startup education, all law, entrepreneurship, commercial power analysis, and practical education have significantly positive effect. Per simple regression analysis of business startup education satisfaction and entrepreneurial intention, business startup education has significantly positive effects on entrepreneurial intention. Business startup education satisfaction and business startup confidence interaction show that they do not have a moderating role between business startup education satisfaction and entrepreneurial intention.
Conclusions - Setting up theoretical reasoning, this study supports conclusions drawn by prior studies: business startup education has significantly positive effects on business startup education satisfaction and entrepreneurial intention.

Keywords: Business Startup Education, Business Startup Education Satisfaction, Entrepreneurial Intention, Confidence.

JEL Classifications: L26, L80, M10, M51.

1. Introduction

Nowadays, the concept of lifelong jobs is changing into lifelong career. Also, the unemployment rate is rising as it is easy to lose loyalty to one's company if an individual does no choose job of preference.

The government has consistently attempted to generate an opportunity of the employment and carried forward small business support policies for small business promotion. Despite of the government's active support, the unemployment rate is not declining while the limitation to job creation has bee aggravated. As a solution to this situation, employment creation is demanded desperately.

Under this circumstance, the importance of business startup has been increasing as an alternative to country's economic development and a solution to unemployment of young and middle-aged adults (Kim, Han, & Lee, 2016); and the government is executing various supporting policies to vitalize business startups. For example, there has been Support for Small and Medium Enterprise Establishment Act, laws about monetary support for new technology, Act on Special Measures on the Promotion of Venture Businesses, and Specialized Credit Financial Business Act carried out by the government. Also, there are various systems, such as Venture Business Startup Vitalization Measures arranged by the central office group and the local government. In addition,

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to underpin such movements, there have ten, tax, capital, geographical, technical development, and manpower supports (Park, Kim, & Ko, 2015).

It is necessary for business startup to meet the demands on times. Especially, the government acknowledges the importance of startups and provides numerous startup support programs. Business startups have a huge riffle effect socially, economically and culturally by invigorating the economy and creating jobs. Also, as the concept of lifelong job has been collapsing, the attention and demand for business startups based on technology have been heightened. Therefore, it is important for future business starters to have adequate business startup educations on entrepreneurial intention as various competence for business startup can be acquired later.

However, most of the studies done by now are focused on success and failure factors of small and medium enterprises, venture business, or existing micro-enterprises. Universities, educational institutions, and small and medium enterprise institutes have focused on studies about current state of business startup education, direction of improvement, and development of related programs. On the other hand, there still is lack of studies on practical business startup education for small business founders (Jang, 2003; Park & Kwon, 2009; Park & Kim, 2009; Ban & Jang, 2010; Park & Ko, 2011; Ko, 2012; Lee & Won, 2013, Yang, 2014).

Not only engineers but also specialists for various fields, are needed to be organized for an effective business startup education. Specialists for various fields should provide mutual learning and creativity through business startup educations. Although individual founder's innate ability is important for successful business startup, startup capability must be acquired though business startup education and continuous learning. Above other aspects, education based on situation and reality should be emphasized during business startup education. The most prominent reason for startup failure is the founder's lack of field experience. However, many universities still emphasize theory based education, not practical education for not only formal courses, but also elective courses.

In order to overcome above problems of business startup education, many business startup institution and universities utilize startup mentoring program and open the method of education for business startup education. Among various means, to open the method of business startup education is in great need.

For a successful business startup, it is desirable that business startup education on startup itself and business management is provided beforehand. Advice and guidance provided through business startup education is necessary right when founders are starting their own businesses. Also, educators should help business starters recognize dangers which can happen while running their businesses and get used to overall procedures of business startup. Also, some doubtful business starters can assure themselves that they have enough capability for their own business startup (Park, 2003).

The present study analyzes the effect of business startup education on business startup education satisfaction and entrepreneurial intention of future business starters. Also, it attempts to discover if business startup confidence plays a moderating role between business startup education satisfaction and entrepreneurial intention.

Based on the results, the current study intends to suggest problems and improvement plans for an effective business startup education for future business starters. Especially, it aims to provide implications to reduce future business starters' desire for business startup institution, enhance entrepreneurial intention, and development of business startup education program which suits characteristics of business founders.

2. Literature Review

2.1. Business Startup Education

Business startup education means education which teaches knowledge, skill, and attitude necessary for enhancing ability to seek out business opportunity, designing detailed business plan, and accomplishing planned business successfully (Mok, 2011). Also, it can be defined as teaching overall knowledge on business management to future business founders even if they are not practically preparing for business startup or not having plans for business startup.

There are numerous ongoing studies on business startup education by scholars and related institutions (Lee, 1998; Kang, 2007; Jung, 2008; Park & Kim, 2009; Lee & Hwang, 2010; Park & Ko, 2011, 2012; Kang & Kang, 2013; Lee, Kim, & Kim, 2013; Park, 2014; Hong, 2015).

Lee and Hwang (2010) analyzed effects on short-term business startup education on psychological changes of future business founders. Park, Choi, and Kim (2010) searched of factors which have positive influences on short-term business startup education outcomes. Jung (2012) suggested vitalization methods of business startup education through empirical study on university student's business startup education preference and entrepreneurial intentions based on university students in Kyungnam region.

Lee, Kim, and Kim (2013) apprehended not only quantitative improvements of business startup education but also quality factors to catch qualitative improvements, and suggested detailed directions for business startup education. No (2015) analyzed that business startup education (on commercial power analysis, law, practical, entrepreneurship) satisfaction of restaurant business founders has significant effect on entrepreneurial intentions through his empirical study.

The current study attempts to analyze the effects of business startup education through existing business founders. To do so, it aims to extract factors, such as entrepreneurship education, practical education, law education, and commercial power analysis education, based on preceding researches on business startup education.

2.2. Business Startup Education Satisfaction

Business startup education has been studies focusing on entrepreneurship, and in most of the universities, business startup educates is utilized to enhance recognition of business and entrepreneurship (Garavan & O'Cinneide, 1994; Weber, 2011). Detailed contents of business startup education consist of business startup program curriculum or business management and technique curriculum (Fayolle, Gilly, & Lassas-Clerc, 2006). The purpose of most of business startup education is to have attendees develop techniques necessary for business startup and to support their career choices.

Satisfaction occurs when expectations, formed by customer's need or desire, are gratified or exceeded (Oliver, 1980); and it is defined as evaluation of results produced from experience (Kim, 2011). Park and Kim (2001) stated that business startup education satisfaction signifies positive emotions, attitude, or degree of satisfaction that students have in proportion to expectations they have toward business startup education program. It is also stated that satisfactory emotions about business startup education program facilitates gratification of individual's conscious or unconscious desire, thereby augmenting the effect of business startup education. Therefore, business startup education satisfaction affects entrepreneurial intention (Kang & Kang, 2013).

Based on these prior studies, the present study defines business startup education satisfaction as the degree to which educator's ability and curriculum can reach the expectation of attendees.

2.3. Entrepreneurial Intention

Entrepreneurial intention is generally defined as a desire to own businesses themselves (Crant, 1996). It is also defined as desire to start business (Krueger, Reilly, & Carsrub, 2000). Business startup requires mere desire or possessiveness. Taylor and Todd (1995) states that individual's both internal power, such as confidence or ability, and external power, such as money and time, play a role to promote behavioral performance. Ajzen (1991) also stated that the more resources and the bigger the confidence, the better recognized behavioral control on behavioral intentions. Once there are sufficient resources and confidence, as well as conviction on market need, which is the most important factor in business, people can start their own business (Gatewood, Shaver, & Gartner, 1995).

Timmons (1994) mentioned about a series of behaviors which concretize plans for foundation of a business as a process of creating an organization. He defined entrepreneurial intention as an individual's effort to carry out above business startup behavior. He focused on processes rather than results. For individual's entrepreneurial intention to be linked to behaviors, positive attitude towards business startup is necessary (Yoon, 2012). Based on understanding of individual's entrepreneurial intention, current situations on business startup can be explained.

Also, per Crant (2000), it is necessary for entrepreneur to have positive and active desire towards entrepreneurship and business startup.

Oh and Ha (2013)'s definition of entrepreneurial intention emphasizes that it is the first step of executing business startup. Yoon (2013) argued that in order to execute business startup, potential business starters need to decide and practice business startup, and entrepreneurial intention is necessary for aforementioned individual's decision on business startup and their actual actions. Shapero (1975)'s entrepreneurial event model and Ajzen (1991)'s theory of planned behavior are examples of theoretical background of the relationship between business startup behavior and entrepreneurial intention.

Kruger et al. (2002) defined entrepreneurial intention as psychological state which causes individual's attention and behavior on business startup. This indicates that higher entrepreneurial intention results in more positive attitude toward business startup than toward finding a job (Kim & Kim, 2010). Therefore, foundation motive means founder's intention to become a successful entrepreneur.

Based on prior studies, the current study defines entrepreneurial intention as the extent to which an individual is willing to start a business as a step towards business startup.

2.4. Business Startup Confidence

Confidence is the belief that one can successfully carry out behaviors needed for a desired result. Bandura (1977) uses the term self-efficacy for state of confidence with consistent task and situation, while Harter (1982) uses the term competence for innate desire to control the situation, and Vealey (1986) uses the term port confidence for confidence specialized to situations related to sports.

Self-efficacy, also known as confidence, is perception on personal ability to execute target behavior, and is evaluated based on personal ability or capability to manage in a given situation. Individuals with high self-efficacy have confidence to acquaint oneself with task and become proficient. One also have a strong belief that he can lead behaviors necessary to cope with situations to come.

The relationship between confidence and entrepreneurial intention can be explained by Ajen (1991)'s theory of planned behavior. He argued that the three core attitudes

attitude towards target behavior, social regulation, and perception on capability to control behavior decide behavior intention. Among these, perception on capability to control behavior indicates subjective evaluation on probability that the individual would carry on target behavior; and this is decided mainly by confidence (Krueger & Brazeal, 1994). In other words, as an individual has a strong confidence, he perceives himself to have high capability to control behavior, which results in strong behavior intention. Therefore, entrepreneurial intention is largely dependent on business startup confidence.

The relationship between confidence and entrepreneurial intention can also be inferred based on Shapero (1981)'s argument. He considers practicality as one of the factors which affect possibility to start a new business. Business startup is influenced by that practicality, and it is confidence which plays a crucial role in evaluating practicality. In other words, personal trait factor which affect entrepreneurial intention is confidence on business startup (Kreuger & Brazeal, 1994).

Kim (2008) argued that people with high self-efficacy is likely to perceive challenging situation as the source of profitability by thinking that challenging situation is an opportunity to have them lead the situating and to make a high profit. Park, Jang, and Kim (2011) stated that business startup qualification, entrepreneurial intention, and business startup resources have higher positive influence on business startup confidence, while knowledge on business startup has negative influence on business startup confidence.

3. Research Design

3.1. Research Model and Hypothesis

The present study examines the relation among restaurant business startup education, business startup educating satisfaction, and entrepreneurial intention, and attempts to verify the moderating role of business startup confidence between business startup education can business startup satisfaction. The research model is shown in <Figure 1>.

3.1.1. Business startup education and business startup education satisfaction

Based on prior researches done by Park and Kim (2009), Lee and Hwang (2010), Park and Go (2011), Park (2012), Kang and Kang (2013), Lee, Kim, and Kim (2013), and Hong (2015), the present study hypothesizes as following regarding effects of business startup education on business startup education satisfaction.

According to prior researches, restaurant business startup education entrepreneurship education, commercial power analysis education, law education, and practical education would have positive effects on business startup education satisfaction. Therefore, the following hypotheses are set.

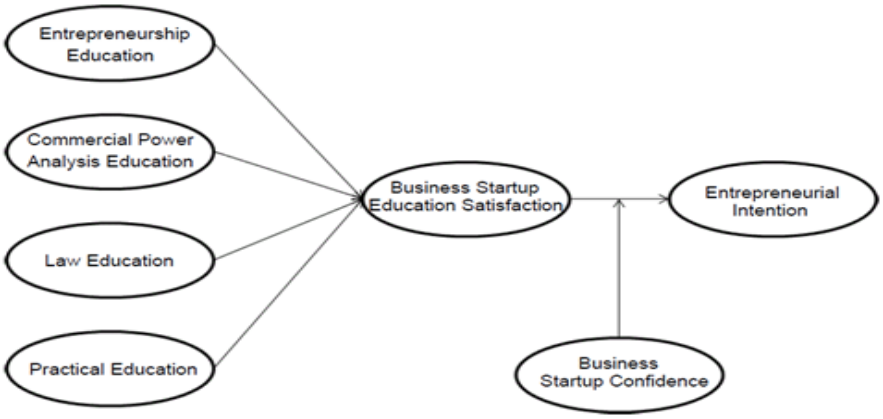
<Hypothesis 1> Restaurant business startup education would have significantly positive effects on business startup education satisfaction.

<Hypothesis 1-1> Entrepreneurship education among restaurant business startup education would have significantly positive effects on business startup education satisfaction.

<Hypothesis 1-2> Commercial power analysis education among restaurant business startup education would have significantly positive effects on business startup education satisfaction.

<Hypothesis 1-3> Law education among restaurant business startup education would have significantly positive effects on business startup education satisfaction.

<Hypothesis 1-4> Practical education among restaurant business startup education would have significantly positive effects on business startup education satisfaction.



<Figure 1> Research Model

3.1.2. Business startup education satisfaction and entrepreneurial intention

Based on prior researches done by Astin (1993), Matlay (2005), Politis (2005), Park and Kim (2009), Park (2012), and Lee, Kim, and Kim (2013), the present study hypothesizes as following regarding effects of business startup education satisfaction on entrepreneurial intention.

According to prior researches, restaurant business startup education satisfaction would have positive effects on entrepreneurial intention. Therefore, the following hypothesis is set.

<Hypothesis 2> Restaurant business startup education satisfaction would have significantly positive effects on entrepreneurial intention.

3.1.3. Moderating role of business startup confidence

As for the relationship between confidence and entrepreneurial intention, the present study hypothesizes that business startup confidence would have positive moderating role between business startup education satisfaction and entrepreneurial intention based on prior researches done by Ajzen (1991), Shapero (1981), Kreuger and Brazeal (1994), Kim (2008), and Park, Jang, and Kim (2011). Therefore, the following hypothesis is set.

<Hypothesis 3> Business startup confidence would have moderating role between business startup education satisfaction and entrepreneurial intention.

3.2. Operational Definitions of Variables

3.2.1. Business startup education

In recent study, business startup education is measured by constituting it with entrepreneurship education, commercial power analysis education, law education, and practical education. Business startup education is defined as support for future business starts to start their new businesses. List of measurement is complimented and modified based on studies done by No (2015), Hong (2015), and Park, Choi, and Kim (2010). It is measured with 7 moral education items, 4 commercial power analysis education items, 6 law education items, and 3 practical education items using 7-Likert scale.

3.2.2. Business startup education satisfaction

In the present study, business startup education satisfaction is measured by constituting it with satisfaction on educator's capability, satisfaction on education environment, suggestion of business startup education, and satisfaction and business startup education curriculum. List of measurement is complimented and modified based on studies done by Park and Kwon (2009), Astin (1993), and No (2015), and measured with 4 items with 7-Likert scale.

3.2.3. Entrepreneurial intention

In the present study, entrepreneurial intention is defined as self-evaluation of probability of starting a business in the future and having a firm determination on business startup. List of measurement is complimented and modified based on studies done by Vecinana et al. (2005) and Park and Kang (2007), and measured with 5 items with 7-Likert scale.

3.2.4. Business startup confidence

In the present study, based on Bandura (1977)'s self-efficacy theory, confidence to succeed, goal-oriented personality, confidence to overcome hardships, and confidence to overcome financial crisis are measured. Business startup confidence is defined as active attitude to perform tasks successfully regardless of hardships.

3.3. Sample Design and Data Collection

To achieve the present study's goal, self-report survey method was selected, and the survey was reorganized based on prior studies. Data were collected for approximately 60 days, from July 20, 2016 to September 20, 2016. Survey was conducted from 300 restaurant business starters who started their business through business startup education provided by Korea Food Service Industry Association in Seoul, Kyungki and Incheon or existing business founders. Among the collected data, 261 valid data were used in the analysis excluding those with no answers and those answered insincerely.

4. Analysis Results

4.1. Demographical Data Analysis

As a result of data collection, demographical characteristics of sample are as <Table 1>.

4.2. Reliability and Validity of Measurement

For the verification of measurement validity, we performed exploratory factor analysis. Factor analysis for business startup education was performed with varimax method. As a result, based on prior studies, 4 factors entrepreneurship education, commercial power analysis education, law education, and practical education were extracted from business startup education, and total variance explanation power was 75.384(%). As a result of principal component analysis of business startup education satisfaction and entrepreneurial intention, which were single dimension,

turned out to have total explanation power of 83.053(%) and 80.949(%) respectively. Lastly, as a result of factor extraction of business startup confidence with 1 factor based on prior studies, it turned out to have total explanation power of 64.667(%). For business startup education, exploratory factor analysis through orthogonal rotation extracted different factors, and since it was proved that other variables were single dimension, it could be said to have validity. Also, since all factor load values were greater than 0.5, it could be said to have convergent validity. Therefore, as a result of exploratory factor analysis, validity for all operational definitions were proved. Also, for reliability verification, Cronbach's Alpha constant was used, and as Cronbach's Alpha constant for each factor is higher than 0.8 showing high reliability, reliability is proved. Analysis results are shown as <Table 2>.

<Table 1> Respondent's Demographical Characteristics

Division		Frequency	Percentage
Gender	Male	150	57.5
	Female	111	42.5
	Total	261	100
Age	20s	10	3.8
	30s	47	18
	40s	87	33.3
	50s	94	36
	Above 60	23	8.8
	Total	261	100
Marital Status	Single	43	26.5
	Married	218	83.5
	Total	261	100
Education	High school diploma	114	43.7
	2-year college diploma	86	33
	4-year university degree	52	19.9
	Others	9	3.4
	Total	261	100
Region	Seoul region	5	1.9
	Incheon/Kyongki region	250	95.8
	Chungcheong region	4	1.5
	Others	2	0.8
	Total	261	100

<Table 2> Results of Exploratory Factor Analysis and Reliability

Factor		Variable	Factor Load Value	Characteristic Value	Total Variance Explanation Power	Reliability
Business Startup Education	Entrepreneur-ship Education	Importance of business plan	.803	10.201	22.704	0.926
		Importance of procurement method of founding money	.790			
		Importance of type of restaurant and item choice	.771			
		Importance of education of entrepreneurship, management mind, and startup challenge	.633			
		Importance of worker employment and method of personnel management	.589			
		Importance of customer service method, attitude, and education	.563			
		Importance of method f analysis of business validity	.512			

Factor		Variable	Factor Load Value	Characteristic Value	Total Variance Explanation Power	Reliability
Business Startup Education	Commercial Power Analysis Education	Importance of selection of location theory and executive ability	.826	1.605	41.600	0.844
		Importance of commercial power analysis theory and executive ability	.782			
		Importance of market research and method of analysis	.683			
		Importance of knowledge about equipment, facility, and interior	.656			
	Law Education	Importance of education on laws related to facilities and construction	.810	1.345	60.485	0.892
		Importance of business license and registration of entrepreneur process	.807			
		Importance or education on food sanitation, hygiene education, and indicating system of origin	.684			
		Importance of dealing with customer complaints and method of response	.633			
		Importance of law education related to lease and regulation	.538			
	Practical Education	Importance of method of marketing, sales of promotion, and public relations	.784	1.173	75.384	0.842
		Importance of cooking skills such as gaining certificate and recipe mastery	.732			
		Importance of method of menu development	.656			
Business Startup Education Satisfaction		Satisfaction on business startup education environment	.929	2.492	83.053	0.895
		Satisfaction on business startup educator's competence	.915			
		Suggesting to receive business startup education to others business starters around	.890			
Entrepreneurship Intention		Sufficient knowledge about business startup after participating in business startup education	.936	4.047	80.949	0.940
		Intention to do a business by starting one's own business after participating in business startup education	.914			
		Belief that one will succeed if start one's own business after participating in business startup education	.902			
		Thinking passionately about business startup after participating in business startup education	.875			
		Intention to start one's own business after participating in business startup education	.870			
Business Startup Confidence		Confidence to succeed in one's own business no matter what happens	.863	5.820	64.667	0.924
		Doing all one can for high but reachable goal	.858			
		Goal -oriented personality that one has to reach one's goal every year	.847			
		Doing one's job by making a long-term plan for new things and expecting future success	.838			
		Intention to overcome obstacles for things one wants do to	.821			
		Progress with confidence if there is probability for success even though there is loss currently	.806			
		Not being disappointed or afraid of failure	.785			
		Confidence to overcome obstacles	.762			
		Risking dangers for business with promising future	.631			

<Table 3> Correlation among Operational Definition

Factor	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Entrepreneurship Education (1)	1						
Commercial Power Analysis Education (2)	.651**	1					
Law Education (3)	.782**	.587**	1				
Practical Education (4)	.658**	.547**	.607**	1			
Business Startup Education Satisfaction (5)	.649**	.469**	.722**	.486**	1		
Entrepreneurial Intention (6)	.324**	.417**	.403**	.345**	.510**	1	
Business Startup Confidence (7)	.292**	.294**	.200**	.300**	.279**	.370**	1

**p<0.01

4.3. Correlation Analysis

As a result of correlation analysis to find out relations among operation definitions, it turned out that correlation with each operational definition is significant. Also, the present study was able to observe that the same directionality was shown as suggested in hypotheses. Analysis results are as shown in <Table 3>.

4.4. Hypotheses Verification

For hypotheses verification of the present study, multiple regression analysis and moderated regression analysis were performed.

4.4.1. Business startup education and business startup education satisfaction

The result of multiple regression analysis regarding <Hypothesis 1> is as shown in <Table 4>. Among business startup education, law education(= .498), entrepreneurship education(= .420), commercial power analysis education(= .197) and practical education(= .246) had significantly positive effects on business startup education satisfaction respectively. This supports results from researches done by Park and Kim (2009), Lee and Hwang (2010), Park and Go (2011), Park (2012), Kang and Kang (2013), Lee, Kim, and Kim (2013), and Hong (2015).

Since this study performed analysis of actual proof for data from restaurant founders who already started their business and existing business founders, above all other education, law education business license and registration of entrepreneur process, laws related to facilities and construction, food sanitation, hygiene education, education on indicating system of origin, lease and regulation, and the Commercial Building Lease Protecting Act tends to be important for existing founders, thus leading to this analysis result. Therefore, <Hypotheses 1-1>, <Hypotheses 1-2>, <Hypotheses 1-3>, and <Hypotheses 1-4> were accepted.

4.4.2. Business startup education satisfaction and entrepreneurial intention

The result of simple regression analysis regarding <Hypothesis 2> is as shown in <Table 5>. It turned out that restaurant business startup education satisfaction(= .516) has positive effects on entrepreneurial intention. This result supports researches done by Astin (1993), Matlay (2005), Politis (2005), Park and Kim (2009), Park (2012), and Lee, Kim, and Kim (2013). This is because the higher the satisfaction of founders toward business startup education program, the higher entrepreneurial intention. Therefore, <Hypothesis 2> was accepted.

<Table 4> Regression Analysis on Business Startup Education and Business Startup Education Satisfaction

Classification	Non-standardized coefficient		Standardized coefficient	t	Significance probability
	B	Standardized error	Beta		
(constant)	-4.662E-17	.043		.000	1.000
Entrepreneurship education	.420	.043	.420	9.752	.000***
Commercial power analysis education	.197	.043	.197	4.575	.000***
Law education	.498	.043	.498	11.555	.000***
Practical education	.246	.043	.246	5.699	.000***
R^2=.529 modified R^2=.521 df1=4 df2=256 F=71.785 p=.000					

***p<0.01

<Table 5> Regression Analysis on Business Startup Education Satisfaction and Entrepreneurial Intention

Classification	Non-standardized coefficient		Standardized coefficient	t	Significance probability
	B	Standardized error	Beta		
(constant)	1.902E-16	.053		.000	1.000
Business Startup Education Satisfaction	.516	.053	.516	9.700	.000***
R^2=.266 modified R^2=.264 df1=1 df2=259 F=94.093 p=.000					

***p<0.01

4.4.3. Moderating role of business startup confidence

To find of if business startup confidence has positive moderating role between business startup education satisfaction and entrepreneurial intention, the present study performed moderated regression analysis. Moderated regression analysis is an analysis method which suggests basis for moderating variable by maintaining the sample's generalness (Sharma et al., 1981). In other words, is there is significant relation between moderating variable and independent variable by interacting with dependent variable, moderating variable is playing its role.

The analysis result for <Hypothesis 3> is shown in <Table 6> and <Table 7>. It turned out that Business startup education satisfaction * Business startup confidence (= -.074) does not play a moderating role between business startup education satisfaction and entrepreneurial intention. This is because the current study was conducted targeting restaurant founders who already started their business and existing business founders, and business startup confidence did not play a moderating role. If the study was conducted targeting business starters and analyzed accordingly, business startup confidence would have played a moderating role. Therefore, <Hypothesis 4> was rejected.

<Table 6> Statistical Changes of Moderating Role of Business Startup Confidence between Business Startup Education Satisfaction and Business Startup Confidence

Model	R^2	Modified R^2	Statistical Change					Durbin-Watson
			R^2 Change	F Change	df1	df2	Significant Probability F Change	
1	.266	.264	.266	94.093	1	259	.000	
2	.320	.315	.054	20.390	1	258	.000	
3	.326	.318	.005	2.095	1	257	.149	1.852

<Table 7> Moderating Role of Business Startup Confidence between Business Startup Education Satisfaction and Business Startup Confidence

Model		Non-standardized coefficient		Standardized coefficient	t	Significance probability
		B	Standardized error	Beta		
1	(constant)	1.902E-16	.053		.000	1.000
	Business Startup Education Satisfaction	.516	.053	.516	9.700	.000***
2	(constant)	2.127E-16	.051		.000	1.000
	Business Startup Education Satisfaction (A)	.449	.053	.449	8.407	.000***
	Business Startup Confidence (B)	.241	.053	.241	4.516	.000***
3	(constant)	.019	.053		.358	.720
	Business Startup Education Satisfaction	.452	.053	.452	8.466	.000***
	Business Startup Confidence	.238	.053	.238	4.464	.000***
	A*B	-.068	.047	-.074	-1.447	.149

***p<0.01

5. Conclusion

5.1. Summary of the Result of the Study and Expectations

The current study analyzes the effect of business startup education on business startup education satisfaction and entrepreneurial intention. Also, it attempts to discover if business startup confidence plays a moderating role between business startup education satisfaction and entrepreneurial intention.

The method of investigation is survey conducted for about 60 days, from July 20, 2016 to September 20, 2016, distributed to 300 restaurant founders who started their business through business startup education provided by Korea Food Service Industry Association in Seoul, Kyungki and Incheon or existing business founders, and 261 valid data are used in the analysis.

The following are the results of the analysis: first, as a result of multiple regression analysis of business startup education and business startup education satisfaction, among business startup education, all law, entrepreneurship, commercial power analysis, and practical education have significantly positive effects respectively; second, as a result of simple regression analysis of business startup education satisfaction and entrepreneurial intention, business startup education is found to have significantly positive effects on entrepreneurial intention; third, business startup education satisfaction and business startup confidence interaction is shown not to have a moderating role between business startup education satisfaction and entrepreneurial intention.

Based on above results, the current study suggests the following implications.

First, it was analyzed that business startup education has significantly positive effects on business startup education satisfaction. This supports results from researches done by Johnson (1009), No (2013), Park (2014), and Hong (2015). There already have been numerous studies about positive effects of positive attitudes psychological characteristics or entrepreneurship on business startup education. This can be explained since existing founders could have similar factors, thereby setting up a theoretical reasoning. Also, by apprehending business startup education in detail, people can make business startup education leading to business startup education satisfaction.

Second, it was analyzed that business startup education satisfaction has significantly positive effects on entrepreneurial intention. This result supports studies done by No (2015) and Park (2012) which stated that business startup education satisfaction has significantly positive effects on entrepreneurial intention, adding explanation power leading to the current study's value. Especially, as the current study show that the higher business startup education, the higher entrepreneurial intention, thereby setting up theoretical reasoning.

Third, it was analyzed that business startup confidence does not play a moderating role between business startup education satisfaction and entrepreneurial intention. This did not support studies done by Ajzen (1991), Shapero (1981), Kreuger and Brazeal (1994), Kim (2008), and Park, Jang, and Kim (2011). This is because the current study was conducted targeting restaurant founders who already started their business and existing business founders, and business startup confidence did not play a moderating role.

5.2. Limits and Suggestions for Future Studies

The following are the limitations of the current study and future research directions.

First, the current study limited its range for investigation to Seoul, Kyungki and Incheon, which leads to generalization problem. Therefore, future studies should expand sampling region, enabling to generalize the result.

Second, it would have been more meaningful if the current study analyzed not only business startup education satisfaction, but also dissatisfaction. Most of the researches analyze effects of business startup education satisfaction on entrepreneurial intention and business performance. Studies on business startup education dissatisfaction is also considered valuable.

Third is about limitation on measurement tool. There should be various business startup education that is organized and practical which suits future business founders. Therefore, various measurement tools should be developed for more effective business startup education.

The current study aims to suggest problems of business startup education and management plan for future business founders. Especially, it attempted to resolve desire for business startup institution, to enhance entrepreneurial intention to suggest strategic ways for effective business startup education.

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