

## A Study on the Influence of University Entrepreneurship Ecosystem Conditions on Entrepreneurial Intention of Chinese and Korean College Students



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**ABSTRACT:** This paper compares the effects of the conditional elements of entrepreneurial ecosystem in China universities on entrepreneurial intention of Chinese and Korean university students. This paper systematically analyzes several conditional elements of university entrepreneurship ecosystem, including policy support, educational resources, financial support, entrepreneurial culture and entrepreneurial mentor guidance, and discusses how these elements affect entrepreneurial intention of college students in China and South Korea respectively. The data were collected by questionnaire survey and analyzed by SPSS26.0, AMOS26.0 and Stata17.0 software to test the correlation between the above factors and entrepreneurial intention of college students. The results show that the conditional factors of university entrepreneurship ecosystem (policy support, educational resources, financial support and entrepreneurial culture) have significant positive effects on entrepreneurial intention of college students in China and South Korea; policy support, educational resources, financial support and entrepreneurial culture play an important role in stimulating entrepreneurial intention of college students; the guidance of entrepreneurial mentors has a mediating effect on entrepreneurial intention of college students in both countries. By comparing the influence of these factors, this study aims to reveal the similarities and differences between university entrepreneurship ecosystems in China and South Korea in shaping college students' entrepreneurial intention, and provide reference for further optimizing entrepreneurial environment and enhancing college students' entrepreneurial enthusiasm.

**KEYWORDS:** university entrepreneurship ecosystem, conditional elements, entrepreneurial intention, comparison between China and South Korea, policy support

### 1.0 INTRODUCTION

Under the background of globalization and knowledge economy, entrepreneurship has become an important way to promote social economic development and solve employment problems. As important economies in Asia, China and South Korea have attracted more and more attention on entrepreneurial intention and practical activities of college students. The results show that policy support, educational resources, financial support and entrepreneurial culture have significant positive effects on stimulating entrepreneurial intention of college students. These core variables play an important role in shaping college students' entrepreneurial concept and promoting entrepreneurial practice. This paper aims to explore how these core variables affect the entrepreneurial intention of Chinese and Korean college students, and to analyze the mediating effect of entrepreneurial mentor guidance in this process. Policy support is an important driving force for college students' entrepreneurship [1]. In recent years, the governments of China and South Korea have introduced a series of policies and measures to encourage college students to start their own businesses, including start-up fund support, tax incentives, entrepreneurship training, etc. These policies not only provide a good entrepreneurial environment for college students, but also stimulate their entrepreneurial enthusiasm. Through policy guidance, college students

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can more easily obtain the resources and support they need to start a business, thus reducing the threshold and risk of starting a business. Secondly, educational resources are one of the key factors affecting college students' entrepreneurial intention [2]. The investment and quality of higher education institutions in entrepreneurship education directly affect college students' entrepreneurial ability and entrepreneurial willingness. The higher education systems of China and South Korea have made remarkable progress in entrepreneurship education. By opening entrepreneurship courses, holding entrepreneurship competitions and establishing entrepreneurship incubators, college students' entrepreneurial literacy and practical ability have been continuously improved. Moreover, financial support is an indispensable link for college students to start a business. The shortage of funds is one of the main obstacles facing college students to start their own businesses. Therefore, it is particularly important for the government, financial institutions and social capital to provide financial support for college students' entrepreneurship. China and South Korea have taken various measures in terms of financial support, including setting up venture capital funds, providing loan guarantees and interest subsidies, etc., to help college students solve financial problems and promote the implementation and development of entrepreneurship projects. In addition, the influence of entrepreneurial culture on college students' entrepreneurial intention can not be ignored. Entrepreneurial culture is a kind of cultural atmosphere that encourages innovation, tolerates failure and pursues success. China and South Korea have made positive efforts in cultivating entrepreneurial culture, through the organization of entrepreneurship forum, business salon and other activities, to create a strong entrepreneurial atmosphere, to stimulate the entrepreneurial passion and entrepreneurial motivation of college students [3].

Although in recent years, Chinese and Korean governments, universities and all walks of life have paid unprecedented attention and support to college students' entrepreneurship in policy support, educational resource integration, fund support and entrepreneurial culture construction, and achieved remarkable results, the formation and development process of college students' entrepreneurial intention is still complex and changeable, facing challenges from market, resources and psychology. Under this background, the guidance and support of entrepreneurial mentors have become a bridge connecting theory and practice, knowledge and experience, dream and reality, and their importance has become increasingly prominent. This paper aims to explore how policy support, educational resources, financial support and entrepreneurial culture influence entrepreneurial intention of Chinese and Korean college students, and further analyze the intermediary effect of entrepreneurial mentors in this complex process, so as to provide scientific basis and practical guidance for the optimization of entrepreneurial support system and innovation of entrepreneurial education mode of Chinese and Korean college students and even the whole world. As the cornerstone of college students' entrepreneurship, policy support is self-evident [4-7]. The governments of China and South Korea have formulated a series of policies and measures to encourage entrepreneurship, such as tax relief, loan guarantee for entrepreneurship and construction of entrepreneurship incubation platform, which provide strong institutional guarantee and external environment support for college students entrepreneurs. These policies not only reduce the financial pressure at the initial stage of entrepreneurship, but also help college entrepreneurs better understand the market, avoid risks and improve the success rate of entrepreneurship by providing entrepreneurship training, market information, legal advice and other services [8]. However, the effect of policy implementation is often affected by many factors, such as the breadth and depth of policy propaganda, the efficiency and fairness of policy implementation, the flexibility and adaptability of policy adjustment, etc., which are directly related to whether the policy can effectively stimulate college students' entrepreneurial intention. Therefore, in-depth analysis of the specific content and implementation effect of policy support is of great significance to further optimize the entrepreneurial environment and enhance college students' entrepreneurial willingness. Educational resources are another key factor in the formation of college students' entrepreneurial intention [9]. The investment and reform of higher education institutions in China and South Korea in entrepreneurship education provide college students with rich entrepreneurial knowledge, skills and experience. By offering entrepreneurship courses, holding entrepreneurship competitions, establishing entrepreneurship laboratories and incubators, colleges and universities not only impart theoretical knowledge of entrepreneurship, but also let college students experience the entrepreneurial process by means of practical projects and simulated entrepreneurship, and cultivate innovative thinking, teamwork and market acumen [10]. However, there are also unbalanced problems in the allocation and utilization of educational resources, such as the concentration of high-quality entrepreneurship education resources in a few universities, the disconnection between entrepreneurship education and practice, etc. These problems limit the extensive cultivation and deep stimulation of college students' entrepreneurial intention [11]. Therefore, how to integrate and optimize educational resources and improve the popularity and

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effectiveness of entrepreneurship education is an important issue facing current entrepreneurship education. Financial support is an indispensable part of college students' entrepreneurial process [12]. The governments, financial institutions and social capital of China and South Korea provide diversified sources of funds for college students entrepreneurs by setting up venture capital funds, providing venture loans and venture capital. The availability of financial support not only solves the financial problems in the early stage of college students' entrepreneurship, but also accelerates the growth and development of entrepreneurial projects through the added value of management consulting and market expansion brought by the introduction of funds [13]. However, obtaining financial support is often accompanied by strict screening conditions, complex application processes and high financing costs, which pose a challenge for inexperienced and resource-limited college entrepreneurs. Therefore, how to construct a more open, fair and efficient financial support system and lower the capital threshold for college students to start their own businesses is the key to improving college students' entrepreneurial intention [14]. As a deep-seated factor affecting college students' entrepreneurial intention, entrepreneurial culture is equally important to build and cultivate [15]. China and South Korea have their own characteristics in shaping entrepreneurial culture, such as China's policy orientation of "mass entrepreneurship and innovation" and South Korea's goal of building an "entrepreneurial country", all of which reflect the importance and respect for entrepreneurial culture. The cultivation of entrepreneurial culture lies not only in carrying forward entrepreneurial spirit and spreading entrepreneurial ideas, but also in creating a social atmosphere that tolerates failure and encourages innovation, so that college students dare to dream and try. However, the construction of entrepreneurial culture is a long-term and complicated process, which requires the joint efforts of the government, universities, enterprises and all walks of life to continuously stimulate the entrepreneurial enthusiasm of college students and enhance their entrepreneurial confidence by holding entrepreneurial forums, entrepreneurial salons, entrepreneurial model publicity and other activities [16].

Policy support, educational resources, financial support and entrepreneurial culture play an integral role in shaping the entrepreneurial intention of Chinese and Korean college students. However, how to transform these external conditions into the internal entrepreneurial motivation of college students, but also need to use the guidance and support of entrepreneurial mentors [17]. The guidance of entrepreneurial mentors plays an important role in this process. Entrepreneurial tutors not only have rich entrepreneurial experience and professional knowledge, but also can provide personalized entrepreneurial guidance and support for college students [17-19]. Through the guidance of entrepreneurial mentors, college students can more fully understand the entrepreneurial process, a clear business objectives, enhance entrepreneurial ability, so as to enhance entrepreneurial confidence and entrepreneurial intention [20]. Based on the above background, this paper puts forward the following research questions: How do policy support, educational resources, financial support and entrepreneurial culture affect the entrepreneurial intention of Chinese and Korean college students? Does the guidance of entrepreneurial mentors play a mediating effect in this process? What is the relationship between these core variables? It has important theoretical significance and practical significance to study these problems. First of all, through the in-depth analysis of the impact of these core variables on college students' entrepreneurial intention, can provide a scientific basis for the government, universities and the community to develop more effective entrepreneurial support policies [21]. Secondly, revealing the intermediary effect of entrepreneurship tutor's guidance in stimulating college students' entrepreneurial intention is helpful to optimize entrepreneurship education mode and enhance the pertinence and effectiveness of entrepreneurship education. Finally, the research results of this paper can also provide useful reference for the entrepreneurial practice of college students in China and South Korea, and promote the exchange and cooperation of entrepreneurship education between the two countries [22-25].

The contributions of this paper are mainly reflected in the following aspects: First, this paper systematically combs the impact mechanism of policy support, educational resources, financial support and entrepreneurial culture on college students' entrepreneurial intention, filling the gaps in related fields. Secondly, by introducing entrepreneurial mentor's guidance as a mediating variable, this paper reveals the important role of entrepreneurial mentor in the formation and development of college students' entrepreneurial intention, and provides a new idea for the optimization of entrepreneurial education [26]. Finally, this paper compares the entrepreneurial intention of college students in China and Korea by empirical research, which provides useful exploration and enlightenment for the cooperation and exchange of entrepreneurship education between the two countries.

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## **2. LITERATURE REVIEW AND RESEARCH HYPOTHESES**

### **2.1 The Influence of Policy Support on Entrepreneurial Intention of Chinese and Korean College Students**

Policy support has a significant positive impact on entrepreneurial intention of Chinese and Korean college students. This assumption is based on the core view that entrepreneurial support policies provided by the government play a pivotal role in shaping and stimulating college students' entrepreneurial intentions [27]. First of all, from a theoretical point of view, policy support is a key element in the entrepreneurial ecosystem, which can provide entrepreneurs with necessary legal protection, financial support and tax incentives, thus reducing entrepreneurial risks and improving entrepreneurial success rates. For this particular group of college students, government policy support is particularly important because it can not only help them overcome the difficulties in the early stages of entrepreneurship, but also stimulate their entrepreneurial enthusiasm and confidence [28].

Secondly, from a practical point of view, the governments of China and South Korea have attached great importance to college students' entrepreneurship in recent years and issued a series of policies and measures aimed at promoting college students' entrepreneurship [29]. These policies cover entrepreneurship training, financial support, tax incentives, entrepreneurship incubation and other aspects, providing all-round entrepreneurship support for college students. With the continuous improvement and implementation of policies, the entrepreneurial intention of Chinese and Korean college students also shows a gradually increasing trend [30].

Therefore, the hypothesis of this study is that the more and more perfect the entrepreneurship support policies provided by the government, the stronger the entrepreneurial intention of Chinese and Korean college students [31]. This hypothesis not only conforms to the theoretical logic of entrepreneurial ecosystem, but also has been verified by entrepreneurial practice in China and South Korea [32]. Through empirical analysis, we can further test whether this hypothesis is true or not, thus providing scientific basis for the government to formulate more effective entrepreneurship support policies [33]. At the same time, the verification of this hypothesis will also help us to understand the important role of policy support in stimulating college students' entrepreneurial intention [34].

Hypothesis H1: Policy support has a significant positive effect on entrepreneurial intention of Chinese and Korean college students. That is, the more and more perfect the entrepreneurship support policies provided by the government, the stronger the entrepreneurial intention of Chinese and Korean college students.

### **2.2 The Influence of Educational Resources on Entrepreneurial Intention of Chinese and Korean College Students**

The richness and quality of educational resources are directly related to the strength of college students' entrepreneurial intention. This belief is based on the in-depth analysis and understanding of the following aspects. First of all, entrepreneurship education resources are the cornerstone of entrepreneurship education, which covers many dimensions such as entrepreneurship education curriculum, entrepreneurship mentor team, entrepreneurship practice platform, etc. These resources not only provide college students with systematic entrepreneurial knowledge, but also enhance their entrepreneurial skills and experience through simulation entrepreneurial practice and entrepreneurial case analysis. The richer and higher the quality of entrepreneurship education resources provided by universities, the more comprehensive college students can understand the whole process of entrepreneurship, so as to face the challenge of entrepreneurship more confidently, and then enhance their entrepreneurial intention [35]. Secondly, from the practical effect of entrepreneurship education, rich educational resources can stimulate college students' entrepreneurial enthusiasm and interest [36]. For example, by participating in entrepreneurial competitions, entrepreneurial salons and other activities, college students can experience the fun and sense of achievement of entrepreneurship, thus becoming more determined to start a business. In addition, high-quality entrepreneurship education can also help college students establish correct entrepreneurial concepts, clarify entrepreneurial goals and directions, and reduce blindness and uncertainty in the entrepreneurial process [37].

Furthermore, as the main body of entrepreneurship education, the resources and support provided by universities have a profound impact on the shaping of college students' entrepreneurial intention. When universities actively invest in entrepreneurship education, continuously improve educational resources and facilities, and improve the quality of education, they can create a good entrepreneurial atmosphere for college students, and then stimulate their entrepreneurial potential and creativity [38]. The creation of this atmosphere not only helps college students form a positive entrepreneurial attitude, but also promotes communication and

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cooperation among them, and jointly promotes the implementation and implementation of entrepreneurial projects. From the perspective of international comparison, China and South Korea have made remarkable achievements in entrepreneurship education. However, there are still differences in the allocation and optimization of entrepreneurship education resources between the two countries [39]. Through comparative analysis, we can find that those universities that invest more in educational resources and have higher quality tend to have stronger entrepreneurial intentions. Entrepreneurial education resources provided by universities have a significant positive impact on entrepreneurial intention of Chinese and Korean college students. By continuously optimizing the allocation of educational resources and improving the quality of education, we can further stimulate the entrepreneurial enthusiasm and potential of college students and lay a solid foundation for cultivating more high-quality talents with innovative spirit and entrepreneurial ability [40].

Hypothesis H2: Educational resources have a significant positive effect on entrepreneurial intention of Chinese and Korean college students. That is, the richer and higher the quality of entrepreneurship education resources provided by universities, the stronger the entrepreneurial intention of Chinese and Korean college students.

### **2.3 The Influence of Financial Support on Entrepreneurial Intention of Chinese and Korean College Students**

Under the background of global economic integration, entrepreneurship has become an important force to promote economic development and social progress. However, the road to entrepreneurship is not smooth, especially in the early stage of entrepreneurship, the shortage of funds is often the biggest obstacle restricting entrepreneurs to move forward. For this particular group of college students, due to their lack of social experience and wealth accumulation, the problem of capital has become the primary problem on the road to entrepreneurship [41]. Therefore, whether we can get enough financial support is directly related to the start-up, operation and development of college students' entrepreneurship projects. As a new force in the entrepreneurial team, college students have unique advantages and characteristics. They are young, dynamic, innovative and have keen insight into new technologies, new industries and new formats. However, at the same time, they also face the challenges of lack of experience, limited resources and weak ability to resist risks [42]. In the process of entrepreneurship, the shortage of funds often becomes a key factor restricting them from giving full play to their innovative advantages and realizing their entrepreneurial dreams [43]. Therefore, for college students, obtaining sufficient financial support is not only a necessary condition to solve the initial capital problem of entrepreneurship, but also an important guarantee to stimulate their entrepreneurial enthusiasm and enhance entrepreneurial confidence. The urgency of funding needs is particularly acute in the early stages of start-ups [44]. On the one hand, entrepreneurs need to invest a lot of money in market research, product development, team building, marketing promotion and other aspects, in order to quickly occupy the market, form a competitive advantage. On the other hand, because the start-up project is still in its infancy, the income is limited, and even may face losses, so the problem of shortage of funds is particularly prominent. For college students, because they lack a stable source of income and wealth accumulation, the shortage of funds is more serious [45-49]. Therefore, whether to obtain timely financial support is directly related to the success or failure of college students' entrepreneurship projects.

Financial support plays an important role in the process of college students' entrepreneurship. First of all, financial support can solve the problem of shortage of funds in the early stage of entrepreneurship, to provide the necessary start-up capital for entrepreneurs, to ensure the smooth progress of entrepreneurial projects. Secondly, financial support can enhance the confidence and motivation of entrepreneurs and stimulate their entrepreneurial enthusiasm and innovative spirit. Moreover, financial support can also provide more resources and opportunities for entrepreneurs, such as the introduction of high-quality investors, expand financing channels, participate in entrepreneurship training, etc., so as to further enhance the success rate and competitiveness of entrepreneurial projects [50]. Finally, financial support can also provide entrepreneurs with certain risk protection and reduce uncertainty and risk in the entrepreneurial process. As important economies in Asia, China and South Korea have shown high attention to entrepreneurship support policies. However, in terms of financial support, there are certain differences between the policies of the two countries. In recent years, the China government has introduced a series of policies and measures aimed at promoting college students' entrepreneurship, including providing financial support such as entrepreneurship loans, entrepreneurship subsidies and tax incentives, providing strong policy guarantees for college students' entrepreneurship. The Korean government pays more attention to guiding social capital to support college students' entrepreneurship through market-oriented



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means, such as setting up venture capital funds and providing guaranteed loans for entrepreneurship. Although the policies of the two countries are different, they have in common that by providing financial support, the threshold for entrepreneurship is lowered and the entrepreneurial enthusiasm and innovation vitality of college students are stimulated.

By comparing and analyzing the similarities and differences of financial support policies between China and South Korea, we can further realize the important role of financial support in promoting college students' entrepreneurship, and provide useful reference for formulating more scientific and reasonable entrepreneurship support policies. At the same time, we also expect to further verify whether this hypothesis is true or not through empirical research, so as to provide strong support for optimizing entrepreneurial environment and stimulating college students' entrepreneurial potential.

Hypothesis H3: Financial support has a significant positive effect on entrepreneurial intention of Chinese and Korean college students. That is to say, the more and easier the venture capital support that college students can get, the stronger the entrepreneurial intention of Chinese and Korean college students.

### **2.4 The Influence of Entrepreneurial Culture on Entrepreneurial Intention of Chinese and Korean College Students**

Based on the in-depth understanding and analysis of entrepreneurial culture in entrepreneurial behavior stimulation, entrepreneurial willingness molding and entrepreneurial environment construction. The reasons for this hypothesis are explained in detail from four aspects: the connotation and characteristics of entrepreneurial culture, the influence mechanism of entrepreneurial culture on college students' entrepreneurial intention, the comparison of entrepreneurial culture between China and South Korea, and the role of entrepreneurial culture in entrepreneurial ecosystem. Entrepreneurship culture is a culture that encourages innovation, risk-taking, collaboration and continuous learning. It is rooted in society, organizations and individuals and has a profound impact on entrepreneurial behavior. Entrepreneurial culture has the following distinctive characteristics: innovation: encourage the exploration and application of new ideas, new technologies and new methods, and promote the continuous improvement and upgrading of products and services [51]. Risk-taking: Accepting failure as part of success encourages individuals to experiment, take risks, and pursue new business opportunities. Cooperation spirit: emphasize teamwork, resource sharing and mutual benefit and win-win, promote internal harmony and external cooperation of entrepreneurial team. Continuous learning: Advocate lifelong learning concept, encourage individuals to accumulate knowledge and improve skills to adapt to the rapidly changing market environment. The influence mechanism of entrepreneurial culture on college students' entrepreneurial intention is mainly reflected in the following aspects:

Stimulate entrepreneurial enthusiasm: Positive entrepreneurial culture can stimulate entrepreneurial enthusiasm and curiosity among college students, make them pay more attention to market dynamics and entrepreneurial opportunities, and thus enhance entrepreneurial intention [52]. Create entrepreneurial concept: entrepreneurial culture helps college students establish correct entrepreneurial concepts, such as daring to take risks, innovation, perseverance, etc., by transmitting successful entrepreneurial stories and entrepreneurial spirit. These concepts have an important impact on the formation of entrepreneurial intentions. Provide entrepreneurial resources: In an environment with strong entrepreneurial culture, a large number of entrepreneurial resources are often gathered, such as entrepreneurial mentors, investors, incubators, accelerators, etc. These resources provide strong support for college students to start their own businesses, lower the threshold for entrepreneurship, and further enhance entrepreneurial intentions. Enhance entrepreneurial confidence: Under the influence of entrepreneurial culture, college students are more likely to obtain support and recognition from society, family and school, which can enhance their entrepreneurial confidence and make them more determined to start a business [53].

There are similarities and differences between China and South Korea in entrepreneurial culture. The similarity lies in the fact that both countries emphasize innovation, risk-taking and cooperation, and encourage college students to actively participate in entrepreneurial activities. However, there are differences in the specific manifestations of entrepreneurial culture between the two countries. For example, China's entrepreneurial culture pays more attention to practicality and market orientation, encouraging college students to start their own businesses in combination with market demand, while South Korea's entrepreneurial culture pays more attention to technological innovation and international vision, encouraging college students to seek opportunities in high-tech fields and overseas markets [54]. These differences reflect the differences between the two countries in economic development stage, industrial structure, education system and so on. Entrepreneurial culture is an important part of entrepreneurial ecosystem. It runs

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through the whole process of entrepreneurial activities and has an important impact on the construction and development of entrepreneurial ecosystem. In entrepreneurial ecosystem, entrepreneurial culture not only affects individual entrepreneurial intention and behavior, but also affects innovation ability and competitiveness of the whole ecosystem. A positive entrepreneurial culture can attract more entrepreneurs, investors and resources to form a virtuous circle and promote the sustainable development and prosperity of the entrepreneurial ecosystem.

Hypothesis H4: Entrepreneurial culture has a significant positive effect on entrepreneurial intention of Chinese and Korean college students. That is, the stronger the positive entrepreneurial culture formed in universities and surrounding environment, the stronger the entrepreneurial intention of Chinese and Korean college students.

### **2.5 The Mediating Effect of Entrepreneurial Mentors on Entrepreneurial Intention of Chinese and Korean College Students**

When discussing the influencing factors of entrepreneurial intention of college students in China and Korea, a key variable that cannot be ignored is the professional guidance and experience sharing of entrepreneurial mentors, which have significant mediating effects on the formation and development of entrepreneurial intention. Hypothesis 6 suggests that it is the careful guidance of tutors that enhances the positive influence of conditional factors including entrepreneurship education, entrepreneurial environment and personal characteristics on college students' entrepreneurial intention. This hypothesis is rooted in a deep understanding of the role of entrepreneurial mentors, the factors that influence entrepreneurial intention, and the complex relationship between the two [55].

Entrepreneurial mentors, as key players in the entrepreneurial ecosystem, not only have deep professional knowledge, but also accumulate rich entrepreneurial experience. These mentors provide professional guidance to help college students understand market dynamics, industry trends, and key links in the entrepreneurial process, enabling them to better identify and seize entrepreneurial opportunities. More importantly, sharing mentors' experiences, especially those true stories about entrepreneurial challenges, failures and successes, can greatly stimulate college students' entrepreneurial enthusiasm and enhance their entrepreneurial confidence, making them realize that entrepreneurship is full of challenges but also full of possibilities. This emotional motivation is critical to shaping positive entrepreneurial intentions. Entrepreneurial intention, as an individual attitude and tendency towards entrepreneurial activities, is influenced by many factors. Individual factors, such as gender, age, educational background, personal traits, etc., constitute the cornerstone of entrepreneurial intention[56]. However, environmental factors, especially the quality and atmosphere of entrepreneurship education and entrepreneurial environment, also have a profound impact on entrepreneurial intention. Entrepreneurship education provides college students with the basic qualities needed for entrepreneurship by imparting entrepreneurial knowledge, cultivating innovative thinking and practical ability. The entrepreneurial environment, including policy support, market opportunities, resource acquisition, etc., directly affects the feasibility and attractiveness of entrepreneurship. Among these factors, the professional guidance and experience sharing of entrepreneurial mentors play the role of bridges and ties, which closely connect individual factors with environmental factors and jointly act on the formation and development of entrepreneurial intention.

Specifically, as shown in Figure 1. Entrepreneurial mentors mediate the influence of conditional factors on entrepreneurial intention in the following ways: firstly, professional guidance from mentors helps college students better understand and cope with various challenges in the entrepreneurial process, improves their entrepreneurial ability and readiness, and thus enhances their confidence in entrepreneurial success. The improvement of this ability directly promotes the enhancement of entrepreneurial intention. Secondly, the experience sharing of mentors, especially those stories about difficulties encountered in the process of entrepreneurship, solution strategies and successful experiences, provides valuable reference and enlightenment for college students and inspires their yearning and enthusiasm for entrepreneurship. This emotional motivation further reinforces entrepreneurial intent [57]. Finally, tutors also help college students overcome resource bottlenecks in the process of entrepreneurship, optimize entrepreneurial environment and provide strong support for the realization of entrepreneurial intention by providing services such as resource docking and entrepreneurship consultation. Although there are differences in the composition, function and service mode of entrepreneurial mentors between China and South Korea, the intermediary role of entrepreneurial mentors in the formation and development of entrepreneurial intention of college students in both countries is universal. In China, entrepreneurial mentors are more diversified, including university teachers, entrepreneurs, investors, etc. They provide all-round and multi-level entrepreneurial guidance and services for college students through lectures, lectures, consultations and other means. In South Korea, entrepreneurial

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mentors pay more attention to the inheritance of entrepreneurial spirit and the shaping of entrepreneurial culture, and deeply influence college students' entrepreneurial intention through one-on-one guidance and participation in entrepreneurial practice activities. These differences reflect the different characteristics of entrepreneurial ecosystem and entrepreneurial culture between China and South Korea, but also highlight the key role of entrepreneurial mentors in the formation and development of entrepreneurial intentions of college students in both countries [58].

Hypothesis 5: Mentors' professional guidance and experience-sharing have mediating effects on Chinese and Korean college students' entrepreneurial intention, that is, mentors' guidance can enhance the positive effects of conditional factors on entrepreneurial intention.

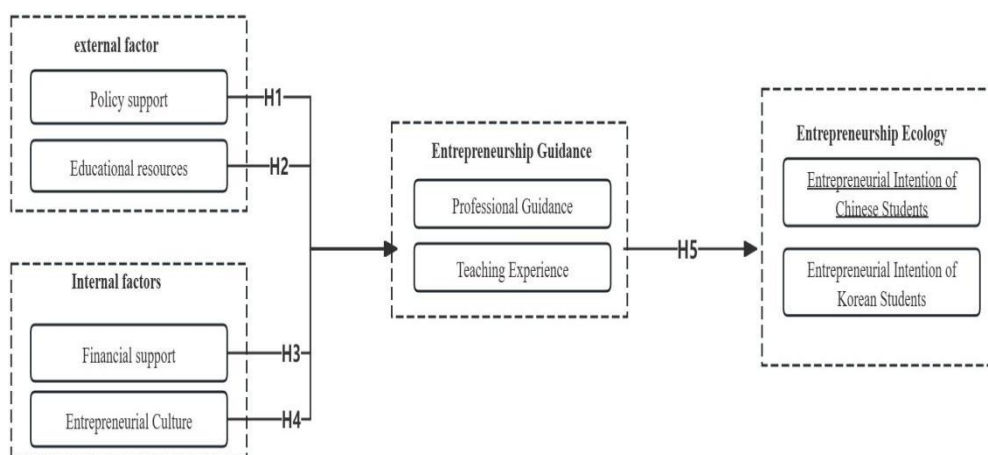


Figure 1. Professional intention model map

## 3. RESEARCH TECHNIQUE

### 3.1 Sample and data collection

This paper mainly explores how social support affects Korean college students' favorable opinion of China under the mediation of self-efficacy and public opinion of favorable evaluation. Because the experimental study mainly focuses on Korean college students, the experimental subjects are China and Korean college students. Sample data were collected by questionnaire in this experiment. In the initial stage of the experiment, the questionnaire was drafted, and the questionnaire content design and question expression were improved through interviews with college students' associations and psychological counseling teachers. Before the questionnaire was distributed, 50 China and South Korea college students were pre-investigated and the questionnaire items were finally adjusted. Finally, a large-scale questionnaire distribution and collection was conducted, and the investigated areas were mainly concentrated in Seoul, Busan, Daegu and other places.

A total of 500 questionnaires were distributed in this experiment, 430 questionnaires were collected, 320 valid questionnaires were received, and the effective recovery rate was 64%. Among them, women accounted for 57% of the valid questionnaires. Age 18-20 accounted for 24%, 21-23 accounted for 21%, followed by 24 - 27 years old accounted for 30% ; others accounted for 24%.

### 3.2 variable measurement

In the critical link of scale research, this study strictly followed the principles of scientificity and rigor to ensure the accuracy and reliability of the research data. We understand that the accuracy and validity of scales as measurement tools have a critical impact on research results. Therefore, when selecting scales, we give priority to mature scales that have been widely validated and applied at home and abroad. To ensure linguistic accuracy and cultural adaptability of the scale, we translated and proofread it several times. During this process, we invited experts with rich translation experience and professional knowledge to translate, and revised and proofread many times to ensure the accuracy and fluency of the translation results. At the same time, cultural adaptability test was carried out to ensure that the scale could conform to the cultural background and cognitive habits of Chinese and Korean college students. In the measurement of entrepreneurial intention, combining with the actual situation of China and South Korea, we set up a targeted scale items. These questions not only cover the basic cognition, attitude tendency and willingness of college students to



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start a business, but also deeply explore the obstacles and challenges they may face in the process of starting a business. By setting up these items, we can understand the entrepreneurial intention of Chinese and Korean college students and the reasons and influencing factors behind it. In the concrete measurement process, we adopted Likert 5-point scale to carry on the quantification appraisal. The scale, which ranges from 1 to 5 for "totally disagree" to "totally agree," provides respondents with clear options that they can choose based on their actual situation and feelings. For example, in the measurement of entrepreneurial intention, "I strongly prefer entrepreneurship and am willing to work hard for it" and "I think entrepreneurship is an important way to realize personal value" can intuitively reflect the attitude and willingness of respondents to entrepreneurship. In addition to the above experimental study variables, we also fully consider the Korean college students' gender, age, grade and other control variables on entrepreneurial intention may affect. The introduction of these control variables will help us to more accurately analyze the impact of the conditional elements of the university entrepreneurship ecosystem on the entrepreneurial intention of Chinese and Korean college students, and eliminate the interference of other factors. Therefore, in the questionnaire survey, we collected this information together, and in the subsequent data analysis process for the corresponding control and processing. In the process of data collection and analysis, we used advanced statistical software and methods to ensure the accuracy and reliability of the study results. By sorting, cleaning and pre-processing the collected data, we have obtained valid study samples and data sets. Then, we use SPSS, AMOS and other statistical software to analyze the data, including descriptive statistical analysis, correlation analysis, regression analysis, etc., to explore the relationship between the conditional elements of university entrepreneurship ecosystem and entrepreneurial intention of Chinese and Korean college students.

### 4. EMPIRICAL ANALYSIS

#### 4.1 reliability and validity

The reliability test of the whole experiment adopts the alpha coefficient of Cronbach's alpha as the test standard, and the data statistical software SPSS is used for verification. As shown in Table 1, the alpha coefficient of Cronbach's alpha of the policy support, educational resources, financial support, entrepreneurial culture and entrepreneurial mentor guidance on the entrepreneurial intention of Chinese and Korean college students is greater than 0.85. At the same time, deleting any item in the survey scale will not significantly increase or decrease the alpha coefficient of Cronbach's alpha. The lowest contribution rate of policy support, educational resources, financial support, entrepreneurial culture and entrepreneurial mentors to the cumulative variance of entrepreneurial intention of Chinese and Korean college students is 61.655%. The reliability and internal consistency of the scale can be effectively judged by using the average variance extraction (AVE) and the combined reliability (CR). It can be seen from Table 1 that the AVE values of the tested constructs are greater than 0.5 and the CR values are greater than 0.8. It is proved that the aggregation validity of experimental variables is better. Combined with Table 2, it can be seen that the square root of the mean variance of all variables is greater than the correlation coefficient between this variable and other variables, indicating that the discrimination validity of the sample is good. In addition, confirmatory factor analysis (CFA) was carried out by using AMOS26.0 software. The results were  $\chi^2 / df = 1.617$ , CFI = 0.948, GFI = 0.856, TLI = 0.944, IFI = 0.948, NFI = 0.875, RMSEA = 0.044. The above results showed that the model had high fitting degree and good discrimination validity.

**Table 1: Analysis of influence factors**

| variable                      | minimum factor load | CR    | AVE   | Cronbach $\alpha$ | KMO   | Total variance explained |
|-------------------------------|---------------------|-------|-------|-------------------|-------|--------------------------|
| policy support                | 0.699               | 0.904 | 0.611 | 0.919             | 0.916 | 0.712                    |
| educational resources         | 0.639               | 0.881 | 0.597 | 0.881             | 0.872 | 0.677                    |
| financial support             | 0.650               | 0.878 | 0.591 | 0.883             | 0.872 | 0.682                    |
| entrepreneurial culture       | 0.639               | 0.879 | 0.590 | 0.878             | 0.878 | 0.673                    |
| Entrepreneurial mentors guide | 0.644               | 0.916 | 0.645 | 0.916             | 0.922 | 0.708                    |

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|  |       |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|-------|
| Entrepreneurial Intention of Chinese and Korean College Students | 0.562 | 0.921 | 0.563 | 0.921 | 0.941 | 0.616 |
|--|-------|-------|-------|-------|-------|-------|

### 4.2 common method deviation test

The variables of policy support, educational resources, financial support, entrepreneurial culture and entrepreneurial mentor guidance in this Chinese table research are self-reported, which will cause homology error to the experimental investigation, and then the experiment cannot accurately reflect the relationship between the measured policy support, educational resources, financial support, entrepreneurial culture and entrepreneurial mentor guidance to the evaluation of entrepreneurial intention of Chinese and Korean college students. In order to reduce the influence of homology error on the experimental investigation, the following three methods were used in the experiment. Firstly, the questionnaire filled in by the survey samples was anonymously measured at multiple time points (different places to investigate), and the items were set up for cross arrangement. Then, by principal component analysis of all unrotated items, 7 factors were extracted, and the cumulative total variance explained was 67.746%. The first unrotated principal component explained only 31.269% variance, which did not exceed the critical value of 50%. Because Harman's one-factor method has defects, CFA analysis method is further adopted to find the results of social support, local media, official media, social software, self-efficacy and Korean college students 'favorable perception of China ( $\chi^2 / df = 1.617$ , CFI = 0.948, GFI = 0.856, TLI = 0.944, IFI = 0.948, NFI = 0.875, RMSEA = 0.044) The results were significantly better than those of single factor. ( $\chi^2 / df = 7.253$ , CFI = 0.464, GFI = 0.0441, TLI = 0.431, IFI = 0.466, NFI = 0.430, RMSEA = 0.140) Finally, the results were tested by non-measurable latent factor method. ( $\chi^2 / df = 1.326$ , CFI = 0.974, GFI = 0.889, TLI = 0.970, IFI = 0.974, NFI = 0.903, RMSEA = 0.032) It was found that the results of potential factors were significantly higher than those of policy support, educational resources, financial support, Entrepreneurial culture and entrepreneurial mentors 'guidance have only a very small range of optimization on the entrepreneurial intention of Chinese and Korean college students, and the CFI of the potential factor test results is only 0.026 lower than the standard of 0.050, which indicates that the common method variation problem in this paper has been effectively controlled, and the collinearity problem has no serious impact on the research results [22].

**Table 2: Descriptive statistical results and correlation coefficient matrix of variables**

|                          | Me    | SD    | 1      | 2     | 3        | 4        | 5 | 6 | 7 | 8 |
|--------------------------|-------|-------|--------|-------|----------|----------|---|---|---|---|
| 1. gender                | 1.571 | 0.496 |        |       |          |          |   |   |   |   |
| 2. age                   | 3.050 | 1.373 | 0.004  |       |          |          |   |   |   |   |
| 3. grade                 | 2.544 | 1.102 | -0.083 | 0.067 |          |          |   |   |   |   |
| 4. policy support        | 3.100 | 1.187 | -0.024 | 0.026 | 0.698**  |          |   |   |   |   |
| 5. educational resources | 3.477 | 1.187 | 0.067  | 0.033 | -0.298** | -0.400** |   |   |   |   |

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|   |           |           |                |                |             |             |                  |             |             |             |
|---|-----------|-----------|----------------|----------------|-------------|-------------|------------------|-------------|-------------|-------------|
| 6. financial support  | 3.1<br>78 | 1.1<br>20 | -<br>0.00<br>2 | 0.06<br>3      | 0.376<br>** | 0.501<br>** | -<br>0.32*<br>*  |             |             |             |
| 7. entrepreneurial culture  | 3.0<br>83 | 1.1<br>24 | 0.00<br>3      | -<br>0.08<br>7 | 0.367<br>** | 0.491<br>** | -<br>0.239<br>** | 0.347<br>** |             |             |
| 8. Entrepreneurial mentors guide                                    | 3.1<br>40 | 1.1<br>51 | -<br>0.03      | -<br>0.05<br>6 | 0.256<br>** | 0.375<br>** | -<br>0.184<br>** | 0.217<br>** | 0.301<br>** |             |
| 9. Entrepreneurial Intention of Chinese and Korean College Students | 3.0<br>73 | 1.0<br>85 | 0.05<br>8      | 0.01<br>8      | 0.440<br>** | 0.481<br>** | -<br>0.226<br>** | 0.366<br>** | 0.290<br>** | 0.307<br>** |

Note: \*\* means  $p < 0.01$ , \* means  $p < 0.05$ , the same below.

### 4.3 hypothesis testing

#### 4.3.1 main effects test

To test the results of the positive impact of policy support in this study on the evaluation of entrepreneurial intention of Chinese and Korean college students, we obtained statistically significant data ( $\beta = 0.334$ ,  $p < 0.001$ ). This data not only reveals the important role of policy support in stimulating and enhancing entrepreneurial intention of Chinese and Korean college students, but also provides strong evidence for us to further understand and optimize entrepreneurial environment. Specifically,  $\beta$  coefficient (0.334) indicates that there is a positive and close correlation between policy support and college students 'entrepreneurial intention evaluation [59]. This means that when college students are given more entrepreneurial support at the policy level, such as financial support, tax incentives, entrepreneurship training, etc., their entrepreneurial intention will often be significantly improved. This positive relationship is reflected in college students in both China and South Korea, showing the importance of policies to promote youth entrepreneurship. At the same time, the extremely low p-value ( $< 0.001$ ) further strengthens the reliability of this conclusion. In statistics, a p value less than 0.05 is usually considered significant, and the p value of this study is far below this standard, indicating that the positive impact of policy support on the evaluation of entrepreneurial intention of Chinese and Korean college students is highly significant, almost no chance. The findings are important for policymakers and entrepreneurs alike. Policymakers can further strengthen the support of entrepreneurship policy, optimize the entrepreneurial environment, in order to attract and encourage more college students to participate in entrepreneurship. Entrepreneurs, on the other hand, can pay more attention to and use policy resources.

#### 4.3.2 Effects of Policy Support, Educational Resources, Financial Support and Entrepreneurial Culture on Entrepreneurial Intention of Chinese and Korean College Students

In this experiment, we mainly use hierarchical regression method to explore the mediating effect of self-efficacy on favorable evaluation of China and the specific influence of various factors on entrepreneurial intention of Korean and Chinese college students. As shown in Table 3, through careful data analysis and model construction, we obtained a series of insightful results. First, from the perspective of educational resources, it has a significant positive impact on entrepreneurial intention of Chinese and Korean college students ( $\beta = 0.382$ ,  $p < 0.001$ ). This means that the abundance of educational resources is directly related to the strong entrepreneurial intention of college students. Rich educational resources not only provide college students with more diversified learning opportunities, but also help them accumulate more knowledge and skills related to entrepreneurship, thus enhancing their entrepreneurial confidence and motivation. Secondly, financial support also had a significant positive impact on entrepreneurial intention of Chinese and Korean college students ( $\beta = 0.210$ ,  $p < 0.001$ ). This finding reveals the importance of capital in the entrepreneurial process." For many start-ups, a shortage of money is often one of the biggest challenges. Therefore, the financial support provided by the government and all sectors of society plays a vital role in stimulating college students 'entrepreneurial enthusiasm and promoting the implementation of entrepreneurship projects.

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In addition, entrepreneurial culture was also confirmed to have a significant positive impact on entrepreneurial intention ( $\beta = 0.152, p < 0.004$ ). A positive, open entrepreneurial culture inspires innovation in college students and encourages them to experiment and take risks. In such a cultural atmosphere, college students are more likely to form entrepreneurial consciousness, and then produce entrepreneurial behavior. It is worth noting that in the process of exploring Korean college students' favorable evaluation of China, we find that entrepreneurial mentor guidance partially mediates the relationship between social support and favorable evaluation. This finding reveals the important role of entrepreneurial mentors in guiding students to develop a positive international attitude. They not only provide professional guidance to students, but also help them broaden their international horizons and enhance their understanding and respect for different cultures. However, the hierarchical regression method as a statistical analysis method, there are certain limitations. In order to overcome these limitations, we refer to the method of Wen Zhonglin et al., using Sobel test to further verify the mediating effect of self-efficacy. The results showed that self-efficacy had a significant mediating effect between social support and Korean college students' favorable opinion of China ( $Z = 3.582, P < 0.01$ ). This finding further strengthens the importance of self-efficacy as a mediator, and provides a new perspective for us to understand the formation mechanism of Korean college students' favorable opinion of China.

**Table 3: Regression analysis of influencing factors**

| significance                  | 1     | 2     | 3     | 4     | 5     | 6     | 7     | 9     | 10    | 11    | 12    | 13    |
|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| gender                        | 0.074 | 0.058 | 0.84  | 0.046 | 0.07  | 0.07  | 0.048 | 0.077 | 0.088 | 0.089 | 0.07  | 0.089 |
| age                           | 0.999 | 0.808 | 0.914 | 0.897 | 0.67  | 0.935 | 0.948 | 0.945 | 0.791 | 0.980 | 0.922 | 0.881 |
| grade                         | 0.002 | 0.001 | 0.002 | 0.001 | 0.001 | 0.001 | 0.001 | 0.002 | 0.002 | 0.002 | 0.002 | 0.003 |
| policy support                | 0.012 |       | 0.001 |       |       |       |       | 0.001 | 0.001 | 0.001 | 0.001 | 0.002 |
| educational resources         | 0.797 |       |       | 0.039 |       |       |       | 0.436 |       |       |       | 0.746 |
| financial support             | 0.009 |       |       |       | 0.001 |       |       |       | 0.004 |       |       | 0.009 |
| entrepreneurial culture       | 0.713 |       |       |       |       | 0.007 |       |       |       | 0.261 |       | 0.462 |
| Entrepreneurial mentors guide | 0.006 |       |       |       |       |       | 0.001 |       |       |       | 0.004 |       |
| R2                            | 0.297 | 0.202 | 0.26  | 0.213 | 0.248 | 0.221 | 0.243 | 0.261 | 0.278 | 0.263 | 0.279 | 0.28  |
| Adjusted R2                   | 0.279 | 0.195 | 0.25  | 0.203 | 0.239 | 0.211 | 0.234 | 0.249 | 0.267 | 0.251 | 0.278 | 0.264 |
| F                             | 16.42 | 26.73 | 27.60 | 21.34 | 26.01 | 22.29 | 25.33 | 22.17 | 24.22 | 19.72 | 24.33 | 17.32 |
|                               | 6     | 9     | 2     | 3     | 0     | 0     | 3     | 6     | 7     | 8     | 2     | 6     |

Note: \*\* means  $p < 0.01$ , \* means  $p < 0.05$ , the same below.

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### 4.3.3 Mediating Effect of Entrepreneurial Mentor Guidance on Entrepreneurial Intention of Chinese and Korean College Students

Hierarchical regression method was used to examine the mediating effects of policy support, educational resources, financial support and entrepreneurial culture on the entrepreneurial intention of Chinese and Korean college students. From Table 3, Models 4, 5 and 6, it can be seen that policy support, educational resources, financial support and entrepreneurial culture have significant positive effects on the entrepreneurial intention of Chinese and Korean college students. According to models 9, 10 and 11 in Table 3, policy support, educational resources and financial support have significant positive effects on entrepreneurial intention of Chinese and Korean college students. Sobel test was used to further verify the mediating effect. The results showed that entrepreneurial culture ( $Z = 0.749, P > 0.05$ ), government education resources ( $Z = 2.841, P < 0.05$ ) and financial support ( $Z = 1.253, P > 0.05$ ) had a positive effect on entrepreneurial intention of Chinese and Korean college students. From the experimental results, we found that entrepreneurial mentors' guidance has mediating effects on entrepreneurial intention of Chinese and Korean college students in terms of policy support, educational resources, financial support and entrepreneurial culture.

## 5. CONCLUSIONS AND DISCUSSION

Through analyzing the influence of policy support, educational resources, financial support and entrepreneurial culture on entrepreneurial intention of college students in China and Korea, this study reveals the important role of many factors in stimulating entrepreneurial intention of college students. By using hierarchical regression method and Sobel test, we tested and validated several models systematically, and got a series of significant results. First, policy support was confirmed to have a significant positive impact on entrepreneurial intention ( $\beta = 0.334, p < 0.001$ ). This finding highlights the key role of policy in optimizing the entrepreneurial environment and enhancing college students' entrepreneurial willingness. When the policy level gives more entrepreneurial support to college students, such as financial support, tax incentives and entrepreneurial training, their entrepreneurial intention has been significantly improved. This finding not only provides strong evidence for policymakers, but also further validates the importance of entrepreneurship policies in promoting youth entrepreneurship. In terms of educational resources, we also found positive effects on entrepreneurial intention of Chinese and Korean college students ( $\beta = 0.382, p < 0.001$ ). Rich educational resources provide college students with diversified learning opportunities and entrepreneurial-related knowledge and skills, thereby enhancing their entrepreneurial confidence and motivation. This shows that improving the quality and richness of educational resources is one of the effective ways to stimulate college students' entrepreneurial intention. Financial support also had significant effect on entrepreneurial intention ( $\beta = 0.210, p < 0.001$ ). The shortage of funds is one of the main problems faced by start-ups, so the financial support from the government and all walks of life is very important to promote the implementation of entrepreneurial projects and stimulate the entrepreneurial enthusiasm of college students. This finding highlights the important role of finance in entrepreneurship and provides policymakers with a basis for increasing financial support. In addition, entrepreneurial culture was also confirmed to have a significant positive impact on entrepreneurial intention ( $\beta = 0.152, p < 0.004$ ). A positive, open entrepreneurial culture inspires innovation in college students and encourages them to experiment and take risks. This shows that creating a good entrepreneurial culture atmosphere is of great significance to enhance college students' entrepreneurial intention. It is worth noting that in the process of exploration, we also found that entrepreneurial mentorship mediates between various factors and college students' entrepreneurial intention. Entrepreneurial mentors not only provide professional guidance to students, but also help them broaden their international horizons and enhance their understanding and respect for different cultures. This finding reveals the important role of entrepreneurship mentors in guiding students to form positive entrepreneurial attitudes.

Policy support, educational resources, financial support and entrepreneurial culture have significant positive effects on entrepreneurial intention of Chinese and Korean college students. These factors interact with each other and constitute a complex system that affects college students' entrepreneurial intention. Policymakers can further strengthen entrepreneurship policy support and optimize the entrepreneurial environment; entrepreneurs can pay more attention to and use policy resources, educational resources and financial support. At the same time, creating a positive entrepreneurial culture atmosphere and giving full play to the guiding role of entrepreneurial mentors are also effective ways to enhance college students' entrepreneurial intention. Future research



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can further explore the interaction mechanism between these factors and provide more useful suggestions for optimizing entrepreneurial environment and stimulating entrepreneurial vitality of college students.

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