

**Happiness and Self-Efficacy among Entrepreneur and Non-Entrepreneur
Students**

Dissertation submitted to Kerala University

In partial fulfilment of the requirements for the award of the Degree of

M.Sc. Counselling Psychology

By

Fahwa T

(Reg. No: 60421115008)

Under the guidance of

Jesline Maria Mamen

Assistant Professor in Counselling Psychology



Department of Counselling Psychology

Loyola College of Social Sciences

Sreekariyam, Thiruvananthapuram

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CERTIFICATE



This is to certify that the Dissertation entitled **“Happiness and Self-Efficacy among Entrepreneur and Non-Entrepreneur Students”** is an authentic work carried out by Fahwa T, Reg. No. 60421115008 under the guidance of Ms Jesline Maria Mamen during the fourth semester of M.Sc. Counselling Psychology programme in the academic year 2021–2023.

Ms Jesline Maria Mamen

Head of the Department

Dept. of Counselling Psychology

Loyola College of Social Sciences, Sreekariyam

Thiruvananthapuram

Submitted for the examination held on.....

DECLARATION

I, Fahwa T, do hereby declare that the dissertation titled “**Happiness and Self-Efficacy among Entrepreneur and Non-Entrepreneur Students**”, submitted to the Department of Counselling Psychology, Loyola College of Social Sciences, Sreekariyam, under the supervision of Ms Jesline Maria M. Mamen, Assistant Professor and Head of the Department of Counselling Psychology, for the award of the degree of Master’s in Science of Counselling Psychology, is a bonafide work carried out by me and no part thereof has been submitted for the award of any other degree in any University.

Sreekariyam

Date:

Name: Fahwa T

Reg. No. 60421115008

M.Sc. Counselling Psychology

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Abstract

The experience of joy, and contentment of positive well-being combined with sense that one's life is good, meaningful and worthwhile is referred to as happiness while Self-efficacy refers to an individual's perceived belief in their own abilities to successfully perform specific tasks or achieve desired goals. This quantitative study aimed to examine happiness and self-efficacy among entrepreneur and non-entrepreneur students. For the purpose of the study, a total sample of 120 college students is selected from the districts of Kerala, Thiruvananthapuram, Ernakulam, Kollam, Palakkad, Malappuram, Kozhikode, Kazargode, Kannur and Thrissur. The sample ranged in age from 18-25 years. Participants completed Oxford happiness questionnaire-Short Form (Hills & Argyle 2002) and The General Self-Efficacy Scale (GSE) (Jerusalem & Schwarzer 1995). Descriptive statistics were computed followed by t-tests and the Pearson product moment correlation method. Major findings concluded that levels of happiness and self-efficacy doesn't vary among respondents and did not differ significantly among entrepreneur and non-entrepreneur students. A correlation was found in the relationship between happiness and self-efficacy among entrepreneur students.

Keywords: Happiness, Self-Efficacy, Entrepreneur students, Non-Entrepreneur students

CHAPTER I

INTRODUCTION

The covid 19 pandemic has had a large impact on the economic situation of the world. On one side a large number of enterprises were suffering from serious loss while on the other side, new entrepreneurial opportunities were sprouting up. This time it was the college students who were attracted to the opportunities. And student entrepreneurship has been gathering momentum in recent years.

Entrepreneurship is the dynamic process of identifying business opportunities, creating innovative solutions, and taking calculated risks to establish and manage a successful venture. It involves the vision to recognize gaps in the market and the ability to develop products or services that meet those unmet needs. Entrepreneurs often exhibit qualities such as creativity, resilience, and adaptability as they navigate the challenges and uncertainties inherent in the business landscape. They play a vital role in driving economic growth by fostering innovation, creating jobs, and contributing to overall societal progress. Through their determination and strategic thinking, entrepreneurs bring fresh ideas to life, disrupt industries, and shape the way we live and work.

Entrepreneurship embodies the spirit of innovation and enterprise that propels individuals to transform ideas into tangible realities. It requires a unique blend of vision, resourcefulness, and perseverance to navigate the complexities of the business world. Entrepreneurs spot opportunities that others might overlook, identifying gaps in the market and devising novel solutions to address them. The journey often involves calculated risks, as entrepreneurs invest their time, energy, and resources into ventures that have no guaranteed outcomes. Their ability to adapt to changing

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circumstances and learn from failures is a hallmark of their resilience. In addition to contributing to economic development, entrepreneurship cultivates a culture of continuous improvement and development. By fostering a vibrant ecosystem of startups and small businesses, entrepreneurs stimulate job creation, foster technological advancements, and enhance competitiveness within industries. Ultimately, entrepreneurship is the driving force behind the evolution of societies, as it shapes the way we live, work, and interact.

Entrepreneurship is related to creativity, innovation, risk-taking, and finding opportunities (Holmgren & From, 2005). Meanwhile, entrepreneurial intentions can be defined as thoughts that direct a person to establish a business or form new values in an existing organization (Guerrero, Rialp, & Urbano, 2008). Entrepreneurial intention is also defined as owning a business or becoming self-employed either by setting up their own company or taking over an existing company. It is also defined as a broader set of personal orientations, desires, or interests that might lead to creating a new business or establishing their own business. and have taken more specific steps in that direction (Thompson, 2009).

The process of starting a business and bringing an idea to reality is known as entrepreneurship. An entrepreneur is a person who develops a business from an idea or product, a process known as entrepreneurship. Creating a business requires a lot of work and dedication, which not everyone is cut out of. Entrepreneurs are often those who take risks and are highly motivated and young. They have a vision and frequently make great sacrifices to realise that vision. Entrepreneurship creates an interdisciplinary environment for students to work in and develop outside of their chosen field of study. As networks and friendships form, students are more connected after graduating from college and are better prepared for long-term success.

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Entrepreneurship can be quite stressful, but by starting one, a student can develop the life skills and self-assurance needed to succeed in the "real" world by working directly with entrepreneurial tutors and lecturers and by utilising the free tools available to university members. Student entrepreneur organizations, like the Oxford Entrepreneurs, allow students to meet like-minded people, in an atmosphere of creativity and broad-mindedness.

Student entrepreneurs in the realm of small business epitomize the fusion of youthful ingenuity and business acumen. These enterprising students seize the opportunity to channel their creativity into tangible ventures, often while still pursuing their education. With an eye for identifying niche markets or unmet needs, they bring forth innovative products or services that resonate with their peers and beyond. The student entrepreneurship journey is a testament to their determination and adaptability, as they learn to navigate the intricacies of business operations, marketing, and financial management. These ventures, though small in scale initially, contribute to the local economy by creating jobs and injecting fresh perspectives into established industries. Moreover, these student entrepreneurs exemplify the potential for symbiotic growth, as their businesses evolve alongside their academic pursuits, offering practical insights and shaping their career trajectories.

The Entrepreneurs make jobs and provide the goods consumed by households, including innovative products that contribute to health and experiential activities (Csíkszentmihályi, 2003). Unemployment is a major and significant cause of unhappiness (Clark and Oswald, 1994; Clark, 2010) thus, by providing jobs entrepreneurs contribute importantly to raising happiness (or at least prevent happiness from declining). Happiness levels are increased by being in good health and engaging in meaningful activities. (Grinde, 2002; Goetz, Goetz and Robinson, 2007; Bolle et al.,

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2009). Entrepreneurs improve productivity and raise economic output, entrepreneurs would also contribute to incomes and wealth that also, up to a point, raise happiness significantly.

The entrepreneurs, by exercising the choice to become entrepreneurial, are in themselves happier if they can do so rather than otherwise. With between 10 and 30 percent of a country's labor force typically business owners, having a group with higher happiness can significantly raise aggregate happiness scores. Moreover, aggregate happiness can also indirectly be raised through the finding that happiness is interdependent (Bolle et al., 2009): Entrepreneurs' happiness can rub off on the happiness of non-entrepreneurs. Success in a variety of fields has been proven to be correlated with happiness, performance at work, productivity, and inventiveness, all areas that are important to entrepreneurship (Amabile et al., 2005; Mohanty, 2009; Oswald et al., 2009). The positive effect associated with happiness may crucially contribute to different ways of thinking allowing more creativity and optimism (Seligman, 2002) that are associated with entrepreneurship.

Happiness, in psychology, is the state of emotional well-being that a person experiences in a narrow sense, when good things happen at a particular time, or more broadly, as a positive assessment of one's life and achievements in general, that is, subjective happiness. People all over the world tend to have the same conception of happiness and can recognize happiness in others. As a result, the specific emotion of happiness is often thought of as one of the few basic emotions that cannot be broken down into more basic emotions and can be combined to form other complex emotions. So happiness is an important concept for researchers of emotions. An entire field of research has evolved around the broader concept of subjective well-being, which is characterized by a range of happiness-related phenomena rather than a specific transient emotion. People who are happy this way tend to experience positive emotions often and negative emotions rarely. However, this broader form of happiness is not purely emotional: it also has a cognitive

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component. When happy people are asked to rethink conditions and events in their lives, they tend to evaluate those conditions and events positively. Therefore, happy people say they are satisfied with their lives and different areas of their lives.

Sonja Lyubomirsky, a positive psychology researcher, elaborates on it in her 2007 book *The How of Happiness*, describing happiness as "the experience of positive joy, contentment, or happiness. However, it is vital to recognise that social and cultural factors also influence how we think about happiness. For example, studies by William Tov and others have shown that people from cultures that pursue a more collective ideal think about happiness more in terms of harmony and contentment, while more individualists associate it with feelings of exhilaration and joy, Happiness.

Entrepreneurial self-efficacy (ESE), which is the idea that one can carry out actions and roles that lead to entrepreneurial outcomes, is widely recognised. While some researchers have looked at general self-efficacy (a global belief about one's capabilities to solve future tasks of any kind) to understand its effects (Judge & Bono, 2001; Scholz, Gutiérrez-Doña, Sud, & Schwarzer, 2002), most experts agree that self-efficacy is domain-specific consistent with Bandura's (1997) conceptualization of the construct.

According to Bandura (1977), "self-efficacy" is the foundation of a person's ability to successfully complete a task and carry out a job. This has to do with the mutually reinforcing effects of self-motivated actions, behavior, perceptions, cognition, and environment (Shahab et al., 2019). According to Bandura (1994), self-efficacy is defined as a person's confidence in their capacity to perform at a level that will have a positive impact on their lives. The possibilities that must be taken into consideration are determined by perceived self-efficacy, which also influences

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other aspects of decision-making. Self-efficacy refers to beliefs about what one can do, and expectations of results refer to the expected outcomes of what might be accomplished (Ajzen, 1991; Bandura, 2001; Schwarz et al., 2009; Drnovsek et al., 2010; Shahab et al., 2019). Making decisions does not guarantee that the necessary courses of action will be successfully implemented.

Entrepreneurial self-efficacy can include objective beliefs, meaning the ability to assess whether an individual can successfully engage in activities, and control beliefs, implying the capacity to manage negative and positive thoughts while pursuing goals (Drnovšek et al., 2010). Furthermore, people's beliefs in their effectiveness influence the kind of situations they can plan, build and operate. Those with a high sense of effectiveness read situations of success, which offer positive guidelines and support for performance (Bandura, 1993). In other words, self-efficacy can be considered a sort of task-specific self-confidence (Shane et al., 2003). In this perspective, human behavior is highly influenced by the belief in their ability to perform the set of behaviors necessary to succeed, demonstrating a strong relationship between self-efficacy and behavior (Engle et al., 2010).

De Noble et al., (1999) found that many participants of their study raised that the most important critical issue they faced in start-up and developing a new company was 'can do attitude'. Attitude was regarded as the most important or critical factor contributing to the entrepreneurial success during the stage of start-up a company. In Bandura's Social Cognitive Theory, self-efficacy is a key personal factor. (SCT) Bandura's (1986), defined as "an individual's belief in his or her own ability to organize and implement action to produce the desired achievements and results" (Bandura,1997).

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Self-efficacy can be defined as the belief that you can be successful in performing a certain task. The idea of self-efficacy was first proposed in the 1960s by Albert Bandura, a Stanford professor of psychology specializing in educational and developmental psychology. He introduced self-efficacy as one of the goal achievement processes in social cognitive theory, an observational learning theory. In addition to self-efficacy, other goal-achievement processes include self-observation, self-assessment, and self-reaction. Self-efficacy is related to self-confidence, which focuses on a person's belief in their ability to complete tasks and achieve success.

The relationship between self-efficacy and happiness is intricately linked, as both concepts play significant roles in shaping an individual's overall well-being and quality of life. Self-efficacy refers to a person's belief in their ability to successfully accomplish tasks and achieve goals. When individuals possess a high level of self-efficacy, they tend to approach challenges with confidence, view obstacles as opportunities for growth, and persevere in the face of adversity. This, in turn, contributes to a sense of accomplishment and personal satisfaction, fostering positive emotions and a general sense of well-being.

Happiness, on the other hand, is a subjective emotional state characterized by feelings of joy, contentment, and life satisfaction. Self-efficacy plays a crucial role in influencing happiness by influencing how individuals interpret and respond to various life circumstances. When individuals believe in their competence to overcome obstacles and achieve desired outcomes, they are more likely to experience a sense of control over their lives. This perceived control contributes to a greater sense of autonomy and agency, which are fundamental components of psychological well-being. Furthermore, the cycle of self-efficacy and happiness is reciprocal. As individuals experience success and positive outcomes due to their self-efficacy, their overall happiness and life satisfaction tend to increase. Conversely, heightened levels of happiness can further boost self-

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efficacy, as positive emotions enhance cognitive and problem-solving abilities, making individuals more resilient in the face of challenges.

In essence, the interplay between self-efficacy and happiness forms a virtuous cycle, wherein a strong belief in one's capabilities nurtures positive emotions and an optimistic outlook, ultimately fostering a greater sense of well-being and life fulfillment. The relationship between self-efficacy and happiness is significant and mutually reinforcing. Self-efficacy, which is a person's belief in their ability to accomplish tasks and navigate challenges, serves as a foundation for happiness. When individuals possess a high level of self-efficacy, they approach tasks with confidence and determination, leading to successful outcomes. This sense of achievement and mastery generates positive emotions and a heightened sense of self-worth, contributing to overall happiness.

Conversely, happiness also influences self-efficacy. Positive emotions associated with happiness broaden cognitive and behavioral repertoires, enabling individuals to approach situations with greater creativity and flexibility. This, in turn, bolsters their belief in their capabilities, enhancing self-efficacy. Happy individuals are more likely to view setbacks as temporary and manageable, maintaining their motivation to overcome challenges. The interplay between self-efficacy and happiness creates a positive feedback loop. As self-efficacy beliefs strengthen, individuals become more resilient, adaptable, and willing to take on new challenges, which fosters further accomplishments and happiness. This cycle reinforces their overall psychological well-being, leading to a more positive and fulfilling life. In essence, the dynamic relationship between self-efficacy and happiness highlights the critical role of self-belief in nurturing a sense of achievement and contentment.

Need and Significance of the Study

Student entrepreneurship has been gathering momentum in recent years. As the number of student entrepreneurs is fastly increasing day by day it is important to look closely into the way entrepreneurship might enhance the self-efficacy and happiness of entrepreneur students and how it varies among the non-entrepreneur students of this era.

Engaging in entrepreneurship fosters an entrepreneurial mindset, this mindset can be valuable in both business endeavors and personal growth. Student entrepreneurs gain practical experience in various aspects of running a business. They would have the flexibility to manage their business according to their schedules which can lead to a better work-life balance. They learn valuable financial management skills, including budgeting, cash flow management, and resource allocation. These skills are transferable and useful in various personal and professional contexts.

Several studies, Thomas and Malagi,(2020), Shilpa. N, et al,(2017), Zyl and Dhurup (2018), Ripoll, et al.(2020), have been conducted on student entrepreneurs but only a few studies have focused on the psychological aspects such as self-efficacy and happiness among entrepreneur students and non-entrepreneur students. This study is focusing on both, self-efficacy and Happiness among entrepreneur students and non-entrepreneur students to understand the impact of entrepreneurship in their lives. And also there is not much research done on this topic in Kerala. Hence this study ‘Happiness and Self-Efficacy among Entrepreneur and Non-Entrepreneur Students’ is relevant to the context.

Statement of the problem

The problem of the present study has been stated as “Happiness and Self-Efficacy Among Entrepreneur and Non-Entrepreneur Students”.

Operational definitions of key terms**Happiness**

In the present study, happiness refers to the experience of joy, and contentment of positive well-being combined with a sense that one's life is good, meaningful and worthwhile.

Self-Efficacy

In the present study, self-efficacy refers to an individual's perceived belief in their own abilities to successfully perform specific tasks or achieve desired goals.

Entrepreneur college students

In the present study, entrepreneur students refers to the students pursuing small business ventures such as painting, crafting, and other creative endeavors while studying, belonging to the age of 18-25, from various colleges in the districts of Thiruvananthapuram, Ernakulam, Kollam, Palakkad, Malappuram, Kozhikode, Kasaragod, Kannur, and Thrissur in Kerala.

Non-Entrepreneur college students

In the present study, non-entrepreneur students refers to students who are not involved in running their own small businesses or engaging in entrepreneurial activities, belonging to the age of 18-25, from various colleges in the districts of Thiruvananthapuram, Ernakulam, Kollam, Palakkad, Malappuram, Kozhikode, Kasargod Kannur and Thrissur in Kerala.

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Objectives of the Study

1. To find out the difference in happiness among entrepreneur and non-entrepreneur students
2. To find out the difference in self-efficacy among entrepreneur students and non-entrepreneur students.
3. To find out the relationship between happiness and self-efficacy in entrepreneur students.
4. To find out the relationship between happiness and self-efficacy in non-entrepreneur students.

Hypotheses of the study

- There is a significant difference in happiness between entrepreneur students and non-entrepreneur students.
- There is a significant difference in self-efficacy between entrepreneur students and non-entrepreneur students.
- There is a significant relationship between self-efficacy and happiness among entrepreneur students.
- There is a significant relationship between self-efficacy and happiness among non-entrepreneur students.

CHAPTER II

REVIEW OF LITERATURE

The present chapter discusses in depth the variables that are being studied, the literature available on the variables selected, and the need for the study and identifies the research gap of the study. This chapter has been discussed under two major headings i.e. Theoretical Review and Empirical Review of Literature. The theoretical review explores various conceptual frameworks and models of the variables and the empirical review entails various empirical studies conducted by other researchers which are related to the current research. Therefore, the existing literature has been reviewed to understand the concepts and associations of the variables of interest.

Theoretical review

The session gives a brief idea regarding the theories and definitions of Happiness and Self Efficacy. In this section conceptual framework and various theories propounded by researchers in the line of study of the current research variables, are reviewed.

Happiness

According to Seligman (2002) Happiness consisting of three components, including: experiencing positive emotion (the pleasant life), being engaged in life activities (the engaged life), and finding a sense of purpose or meaning (the meaningful life). The most satisfied people pursue all three pathways to happiness (Seligman, Steen, Park, and Peterson 2005). Lyubomirsky (2001) defined it as an enduring state of mind consisting not only of feelings of joy, contentment, and other positive emotions but also of a sense that one's life is meaningful and valued.

Theoretical Perspectives of Happiness

PERMA Model

In 2011, Martin Seligman published *Flourish: A Visionary New Understanding of Happiness and Well-being*. In this book, Seligman introduces the PERMA Model and shares his findings on happiness vs. well-being. He says, “I used to think that the topic of positive psychology was happiness, that the gold standard for measuring happiness was life satisfaction, and that the goal of positive psychology was to increase life satisfaction. I now think that the topic of positive psychology is well-being, that the gold standard for measuring well-being is flourishing, and that the goal of positive psychology is to increase flourishing.” In order to elevate an individual's well-being, Seligman says that one must look at the PERMA Model. Increasing each element within the PERMA Model can increase individual overall well-being and allow one to “flourish.”

Seligman's (2011) PERMA model proposes that wellbeing has several measurable elements, each contributing to wellbeing. The PERMA model identifies five essential elements to well-being. PERMA is an acronym that stands for: Positive emotion- feeling good, Engagement- being completely absorbed in activities Relationships- being authentically connected to others, Meaning- purposeful existence, Accomplishment- a sense of achievement and success

First, Positive emotions are about feeling good. When an individual feels good, he feels positive. Positive emotions would be directly connected to our well-being. The second core element is Engagement is also described as flow. a mental state of full absorption. Engagement or flow is the experience of doing an activity or task just for the experience of doing it, for the sake of enjoyment rather than just for a specific outcome.

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The third building block is relationships. Having positive relationships is very important to well-being. As humans, we are social beings. We are all social beings and connection to another person begins as early as the bond between a parent and their infant. Our positive emotions are amplified through our relationships. Having positive and authentic connections with other people have improved well-being and is happier in general than those who do not.

The fourth is meaning. Meaning comes from when you have a sense of purpose bigger than yourself. This sense of purpose can increase your well-being. It's waking up in the morning and having a why to getting up a purposeful existence.

The fifth is accomplishment. Sense of achievement, a sense of mastery, a sense of competence. This is about having goals in life. Achieving a goal you have set for yourself or succeeding in a task that has value for you. When we accomplish our goals in life, we feel joy, pride, and a sense of achievement. It doesn't really matter if our goals are big or small. They should give us that sense of achievement when we finally accomplish them.

Ben-Shahar's Happiness Model

This Model argues that to be happier more often you must simultaneously live for today and tomorrow by identifying and pursuing activities that deliver immediate pleasure and long term meaning. This theory is Also known as the Hamburger Model, it's expressed in a 2x2 matrix to map actions that are detrimental versus beneficial for your present versus future situation, with the four resulting quadrants of hedonism, rat race, nihilism, and happiness. Ben-Shahar's Happiness Model was popularized around the mid-2000s. He taught a course on Positive Psychology and Happiness at Harvard University, which gained attention during that time. Ben-Shahar argues that

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“When you learn how to live for today and for tomorrow at the same time, you learn how to balance your immediate personal needs with long-term goals and enjoy life as you never have before.”

Desire Theory

Desire theory works better than hedonism. Desire theory postulates that happiness is about getting what you want (Griffin, 1986), and that the content of desire is left to the desire. Desire theory subsumes hedonism when all we want is a lot of pleasure and a little pain. Like hedonism, hedonic theory can explain why ice cream cones are preferable to stinging eyes. But hedonism and wishful thinking often diverge. Hedonism posits that enjoying pleasure rather than pain is the secret to happiness, even if it's not the most desired thing. Desire theory states that the fulfillment of desires contributes to happiness, regardless of the level of pleasure (or discomfort). A clear advantage of wish theory is that it allows us to understand Wittgenstein. He wanted truth and enlightenment, struggle and purity, but he didn't particularly crave pleasure. According to desire theory, his life was "wonderful" because he achieved more truth and enlightenment than most humans, but as a "negative effect" he experienced less joy and less pain than most people.

Self-Determination Theory

Self-Determination Theory (SDT) is a psychological theory developed by Edward Deci and Richard Ryan in the 1980s. It focuses on understanding human motivations and the factors that contribute to happiness and functioning optimal motion. At its core, the SDT proposes that people have innate psychological needs that, when met, promote greater happiness and well-being. These needs are autonomy, competence, and belonging.

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Autonomy: Autonomy refers to the need to feel in control of one's own actions and choices. Individuals who experience autonomy feel that their actions are guided by their own interests, values, and preferences, rather than being imposed from the outside. This sense of self-control is important for cultivating intrinsic motivation, meaning that motivation comes from within and not from external rewards or pressures.

Skill: The need for competence implies a willingness to handle challenges and tasks effectively. People want to feel capable and effective in their activities, whether it's learning a new skill, solving a problem, or achieving a goal. When individuals experience a sense of competence, they are more likely to engage in activities with enthusiasm and persistence.

Relationship: Relationships refer to the need for social connection, belonging, and meaningful relationships with others. Humans are inherently social creatures, and having positive interactions and connections with others contributes significantly to overall happiness. Establish and maintain supportive relationships that satisfy the need to belong. SDT suggests that when these three psychological needs are met, individuals are more likely to experience optimal functioning, well-being, and overall well-being. Conversely, if these needs are hindered or not fully met, individuals may experience feelings of dissatisfaction, frustration, and decreased happiness. SDT distinguishes between different types of dynamics, which are part of a continuum.

Intrinsic motivation: This is the highest level of motivation where individuals engage in an activity for the inherent satisfaction and pleasure that the activity brings. Intrinsic motivation is closely linked to the satisfaction of needs for autonomy, competence, and ownership.

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External motivation: Extrinsic motivation involves engaging in an activity to gain an external reward or avoid punishment. Extrinsic motivation can vary in degree of autonomy, from more self-determining to more controlled forms.

Motivation: It represents a lack of motivation, where individuals see no reason to engage in an activity. It often occurs when basic psychological needs are not met, resulting in a lack of interest in the task. SDT has been widely adopted in many areas, including education, workplace, healthcare, sport and personal development. It provides information on how to create an environment that supports intrinsic motivation, improves happiness, and promotes greater overall happiness by promoting autonomy, competence, and connection.

Flow Theory

Flow Theory, also known as the "psychology of optimal experience," was developed by Hungarian American psychologist Mihaly Csikszentmihalyi in the 1970s. This theory focuses on flow states, which are states of flow. deeply engaged and immersed in an activity. When in a state of flow, individuals experience increased feelings of focus, concentration, and satisfaction. The concept has been widely applied in fields such as psychology, education, sport and the workplace to improve performance and well-being.

Here are the key elements and components of flow theory:

Clear goals and responses: Experiencing flow often occurs when individuals have clear goals for their activities. These goals provide a sense of direction and purpose. Immediate and well-informed feedback is also important, as it helps individuals adjust their actions and stay engaged.

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The balance between skill and challenge: Flow occurs when there is a balance between the individual's skill level and the challenge posed by the task. If the task is too easy for the person's skill, they may get bored. And If the task is too difficult, it can lead to anxiety. Flow comes in at the "sweet spot" where the challenge level is only slightly higher than the individual's skill level. Focus attention: In flow, individuals experience a greater sense of focus and focus on the task at hand. They become completely absorbed in the activity and the distractions disappear.

Loss of self-awareness: In a state of constant change, individuals lose self-awareness. They are not preoccupied with thoughts about themselves or their anxieties, as their attention is completely directed to the task.

Timelessness: The experience of flow is often associated with a distorted sense of time. People may feel that time passes quickly or even completely lose their sense of time.

Autotelic experience: The autotelic experience itself is inherently rewarding and enjoyable. The flow experience is automatic, meaning that individuals engage in the activity simply because they find it satisfying, rather than looking for an external reward.

Easy action: Despite the challenge, individuals in the flow describe their actions as feeling easy. This is because they are so passionate and proficient that the activity seems to come naturally.

Full absorption: Flow involves being completely immersed in the task. Individuals become so engrossed that their worries, anxieties, and distractions fall behind.

Feeling of control: In flow, individuals feel in control over their actions and outcomes. This sense of self-determination contributes to a positive experience. Experiencing flow can happen in many types of activities, from artistic activities like painting and playing musical instruments to sports, work, and even everyday hobbies. Nurturing opportunities for flow can lead to improved

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happiness, increased performance, and a deeper sense of satisfaction in various aspects of life. Practicing mindfulness, finding activities that match one's skill level and interests, and minimizing distractions are strategies individuals can use to increase their likelihood of experiencing flow.

2. Self Efficacy

Self-efficacy is the conviction that you can accomplish a task successfully. The idea of self-efficacy was first proposed in the 1960s by Albert Bandura, a Stanford professor of psychology specializing in educational and developmental psychology. He introduced self-efficacy as one of the goal achievement processes in social cognitive theory, an observational learning theory. In 1977 Bandura defined the concept of “self-efficacy” as the origin of an individual’s skill to complete a specific task and perform a job. And it relates to how actions, behavior, perceptions, cognition, and the environment influence each other in a self-motivated way (Shahab et al., 2019). Self-efficacy is also defined as people's beliefs in their capacity to perform at expected levels and influence events that have an impact on their life. (Bandura, 1994).

The basic concept of self-efficacy theory is that people are more likely to participate in activities where they have a high level of self-efficacy and they are less likely to participate in activities that they don't have. There are four main influences on self-efficacy. Including:

- Master the experiment. It refers to the learning opportunities that arise when you take on a new challenge and succeed in it. When you complete a task well, it can help you develop stronger personal beliefs. This happens because you subconsciously teach yourself that you have the ability to learn new talents as you practice the skills needed to work on a project. Failure can have the opposite effect, but that's especially the case if you don't have a strong sense of self-efficacy.

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- Social models. Watching people with high levels of confidence achieve success through their efforts can inspire you to believe that you too can succeed. When you see your role model succeeding in projects, you are also likely to achieve good qualities.
- Imaginary experiences. Visualizing yourself behaving successfully in a given situation can help you develop a high level of self-confidence. When you imagine yourself succeeding, you can resolve to believe that success is the only outcome
- The Emotional and physiological states. You may assume that you will succeed in a task based on how you feel psychologically or physically. Therefore, learning how to regulate your anxiety and mood, especially in the face of challenges, can help improve your confidence. You can feel motivated to do well if you learn better how to deal with difficult situations
- Self-efficacy involves people's belief in their ability to influence events that affect their lives. People won't have much motivation to engage in activities or persist in the face of challenges unless they feel that their actions will result in the intended outcomes. Whatever other factors may act as guides and motivators, they are all rooted in the fundamental belief that a person can make a difference with his or her actions.

Bandura's Theory.

According to Albert Bandura's (1977) theory of self-efficacy, therapeutic change can be brought about by the experience of mastery arising from successful implementation. Bandura proposed that obsessive behavior is influenced more by self-efficacy than by outcome expectations. He argues that one's self-efficacy can be enhanced by these psychological processes, which increase the level and strength of self-efficacy. By default, it specifies that the exposure

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procedure is not a necessary condition for achieving a therapeutic change. However, the experience of mastering the scene is considered an essential component of the treatment of phobias. Thus, in self-efficacy theory, the psychological mechanism for change is perception, while the most effective psychological process is behavioral (performance-based). According to Bandura, perceived self-efficacy through performance success depends on many different individual and situational factors, such as task difficulty, level of effort subjects and the temporal pattern of their successes and failures. The model assigns a central role to information processing. It states that subjects process, consider, and integrate information about their abilities, and adjust their behavior and efforts accordingly. A strong relationship between perceived self-efficacy and changes in phobic behavior has been found by different treatments (including exposure therapy) for various disorders. different phobias. On the other hand, there is also evidence that seems to contradict the self-efficacy theory. Some studies have found that although self-efficacy predicts self-reported changes, it has no significant relationship with behavioral or physiological changes.

Attribution Theory

Attribution Theory, developed by Fritz Heider and expanded upon by Bernard Weiner(1950), focuses on how individuals interpret the causes of events, behaviors, and outcomes. It explores how people attribute reasons behind their own actions and the actions of others. Attribution involves assigning explanations to events, which in turn shape how individuals understand and interact with their environment.

Fundamental attribution error: This phenomenon refers to the tendency to attribute other people's behaviors to internal factors (e.g., personality traits) while ignoring external factors. For example,

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if someone interrupts you, you might assume they are a worse driver than you think they are rushing into an emergency.

Self-serving Bias: This bias involves assuming that our success is due to internal factors (e.g., our abilities) and that our failure is due to external factors (e.g., poor performance) lucky). It helps to protect our self-esteem and maintain a positive self-image.

Actor-observer bias: This tendency describes our tendency to attribute our behavior to external factors (situational factors) while attributing the behavior of others to internal factors (propensity factors). For example, if you're late to a meeting, you might assume it's traffic, but if someone else is late, you might assume it's because they're irresponsible.

Different cultures: Attribution can be influenced by cultural norms and values. Individualist cultures tend to emphasize internal attributions, while collectivist cultures may place more emphasis on situational factors and group dynamics.

Stability, control, and stability: Bernard Weiner developed attribution theory by introducing these dimensions. Attribution can be classified by cause as stable (time-consistent), controllable (under individual control), and situation-specific or generalizable.

Goal Setting Theory.

Goal setting theory is a psychological theory that emphasizes the importance of setting clear and specific goals to improve motivation, performance, and achievement. It was originally developed by Edwin Locke and developed by Gary Latham (1960). This theory has been widely studied and applied in many different fields including psychology, education, business, sports and personal development. Goal setting theory provides a structured approach to setting and achieving goals, helping individuals and organizations optimize efforts and improve outcomes. Theory

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indicates that individuals are more likely to be motivated by the goals they helped form, because active participation promotes cohesion and a sense of belonging. Regular feedback on progress is important, guiding everyone's actions and allowing for adjustments as needed. The theory posits that task complexity plays an important role, with goal setting particularly effective for simple tasks that require additional factors such as skills and resources for the task . In addition, achieving goals can enhance an individual's self-efficacy, confidence in their ability to complete their tasks, which in turn enhances motivation and performance. In this process, timelines for goal setting, public engagement, and clear principles, challenges, and participation all play an important role.

Empirical review

To better understand happiness and self-efficacy among entrepreneur and non-entrepreneur students as well as the relationship between the respective variables among them, it was required to review the existing literature. The empirical review entails a comprehensive report of other researchers' works related to the present study. The literature review of self-efficacy includes studies from 2005 to 2023 that are significant to the current research and the literature review of happiness examined studies from 2016 to 2020.

Happiness among College Students

Kavya (2016) conducted a study the relationship between leisure satisfaction and happiness among college students. The purpose of this study was to assess the impact of the participation of students, studying in different departments of universities in different parts of Turkey A total of 1464 (females= 800, males= 664, ages ranging from 18 to 27 years) college students participated in the study. Study was conducted college students in Turkey . Data were collected using previously validated questionnaires namely Leisure Satisfaction Scale (LSS), Godin Leisure Time

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Exercise Questionnaire (LTEQ) and Oxford Happiness Scale (QHS). A significant and positive relationship was found between all dimensions of leisure satisfaction on happiness.

Gracia, et al,(2017), Conducted a Study on Creativity, entrepreneurship and happiness: ingredients for a High Education change. The study found that Happiness has a significant and positive effect on the relationship between university selection indicators and academic performance. It has been shown that the higher academic performance achieved in the past, the greater the psychological well-being in the future, and this, in turn, will lead to increased academic performance and vice versa. And also the necessity of teacher training in methodological strategies, aligned with these dynamics and educational internship in different university classrooms, encourages generate successful and sustainable entrepreneurship, that address to the specialized labor demand claimed by the universities from sectors of the economic activity, and contributes to the personal and professional development of our students, their life quality, and the society in which they live.

Self-Efficacy among College Students

Zhao (2005), The Mediating Role of Self-Efficacy in the Development of Entrepreneurial Intentions. The purpose of this study was to investigate the mediating role of self-efficacy in the development of students' intentions to become entrepreneurs. The authors used structural equation modeling with a sample of 265 masters of business administration students across 5 universities to test their hypotheses. The results showed that the effects of perceived learning from entrepreneurship-related courses, previous entrepreneurial experience, and risk propensity on entrepreneurial intentions were fully mediated by entrepreneurial self-efficacy.

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Setiawan (2014), conducted a study on examining entrepreneurial Self-efficacy among Students, The study focused on Entrepreneurial Self-Efficacy developed by De Noble et al. (1999) which consisted of 6 dimensions. Subjects of this study involved 199 undergraduate students, who had been participating during entrepreneurship. The entrepreneurial Self-Efficacy questionnaire was selected as a data collection tool. The results showed that overall the level of Entrepreneurial Self-Efficacy among students was high. Based on the analyses of each dimension of Entrepreneurial Self-Efficacy, defining core purpose and initiating investor relationships achieved the highest level, whereas coping with unexpected challenges scored the lowest level. The results of this study suggest that students need extra psychological support especially in dealing with stress. Students need to learn about stress management and how to cope with stress. Students need help to develop their adversity quotient.

Bekun et al,(2017), Conducted a study on The Impact of Self-efficacy on International Student Entrepreneur Intention. The research sampled students from two universities in Cyprus. The data was collected through a questionnaire. Statistical Package for Social Science software was used for data analysis. It was discovered that, in exception of motive toward business success and status in the society, emerging small and medium size enterprise do not have motive for economic growth, though the significant relationship between status in the society and self-efficacy were discussed. Conclusively, there exist a negative relationship between self-efficacy and desire for status among entrepreneurs.

Darmanto,et al,(2018), Conducted a study on Mediating role of the entrepreneurial self efficacy in developing entrepreneurial behavior of Entrepreneur students. The research sample consisted of 162 entrepreneurial students from various universities in Semarang. The significant

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mediating role of entrepreneurial self-efficacy of entrepreneur student in developing entrepreneurial intention and behaviour showed the significant contribution of Social Cognitive Theory, Theory of Planned Behaviour and Entrepreneurship career development theory to realize entrepreneurship graduated career development.

Garaika, et al (2019) conducted a study on self-efficacy, self-personality and self-worth on entrepreneurial intention: study on young enterprises. The aim of this study is examining the entrepreneurial intention model and analyse the influence of education, role model, self-efficacy, self-personality, and self-confidence on entrepreneurial intention. The contribution of this study is to increase knowledge about the intentions of young entrepreneurs in developing countries. The study uses a questionnaire survey with the respondents of young entrepreneurs who aged 20-30 years and have just started their business. The information analyzed are 200 respondents with 22 question items. The information is analyzed by two step approach to SEM and also the direct effects were observed from standardized regression weights. The result shows that the entrepreneurial intention model is accepted. Furthermore, it also shows that education and role models influence self-efficacy. While self-efficacy, self-personality and self-confidence influence entrepreneurial intention.

Omar, et al (2019) Conducted a study on The influence of Self-Efficacy, motivation and Independence on Students' Entrepreneurial Intentions. A total of 496 questionnaires were completed by students of Universiti Kebangsaan Malaysia (UKM) . Self-efficacy, independence, and motivation were found to significantly influence the students' intention to become entrepreneurs, explaining 52% of the variance in intention to become entrepreneurs. Additionally, the findings indicate that motivation is the key factor in the entrepreneurial intent of the students.

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These findings contribute to a better understanding of students' intention to become entrepreneurs, which is a necessary step to increase more university students to become job creators rather than job seekers.

Reshma (2019), Conducted a study on Entrepreneurial Intention and Self-Efficacy among women students. The study has been conducted with 68 post-graduate students of an all-Women's Business School in Tamil Nadu. The entrepreneurial intention and entrepreneurial self-efficacy of the students was measured using a 10 and 5 items scale respectively. Analysis revealed that there exist a significant difference in the entrepreneurial intention and self-efficacy levels between the two groups of students, where students who were provided with entrepreneurial exposure reported high levels of entrepreneurial intention and self-efficacy compared to the other group.

Wijangga(2019)Conducted a study on The Relationship between Entrepreneurial Self-Efficacy and Entrepreneurial Intention among University Students. This study aims to determine the relationship between self-efficacy in entrepreneurship with entrepreneurial intentions among university students, specifically for those who are in their final semester. As for its research method, this study uses a quantitative method to explain the relationship between variables by collecting data that has been distributed to 104 respondents. The research instrument for this study is a scale of entrepreneurial self-efficacy and an entrepreneurial intention scale, both of which meet reliability requirements. The result of the study states that there is a positive and significant relationship between self-efficacy entrepreneurship and entrepreneurial intentions.

Zakaria et al,(2020), Conducted a study on Attitude and Self-efficacy and its Relationships with Entrepreneur Intention Among Undergraduate Students Nurturing entrepreneurship among university students have become vital concern for current education policy of Malaysia. Studies

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depicted that university students' career ambition to entrepreneur intention is on the rise. This study was intended to examine the influence of self –efficacy and attitude on entrepreneurship intention among university students. 181 students from the faculty of Education participated in this study. The finding showed positive and moderate relationship between entrepreneur attitude, subjective norms and self-efficacy on entrepreneur intentions. This study suggests universities played important roles in developing the environment of the entrepreneurship for future growth and sustainability

Castro.J.L, et al,(2023), conducted a study on the role of self-efficacy, entrepreneurial passion, and creativity in developing entrepreneurial intentions. The data was collected through a survey and the questionnaires were applied to university students who formed a sample of 190 respondents. findings point out to high values of creativity and passion, with self-efficacy showing a lower value, indicating that, although they are cognitively present as entrepreneurs, the individuals comprised in the sample are insecure about carrying out such behavior, reducing their intention to start a business. This fact can be explained by the lack of entrepreneurial education, considering that the sample is made up of university students who did not have entrepreneurship as part of their courses' curricula.

Studies based on Happiness and Self -Efficacy

Shilpa.N, et al,(2017) conducted a study on self-efficacy, perceived stress and happiness among students. The sample size was 152. The data was collected using a survey instrument with the scales to measure self-efficacy, perceived stress and happiness borrowed from the literature. The results showed moderate to strong support for the conceptualized hypotheses. A moderate but inverse relationship was found between self-efficacy and perceived stress, as well as perceived

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stress and happiness. The relationship between self-efficacy and happiness was found to be quite strong and significant.

Zyl and Dhurup (2018) conducted a study on self-efficacy and its relationship with satisfaction with life and Happiness among university students. They found that higher self-efficacy scores to predict both higher satisfaction with life and happiness in both males and females. Self-efficacy seems to facilitate both satisfaction with life and happiness in general.

Ripoll, et al.(2020), conducted a study on does the level of academic study influence the happiness of spanish entrepreneurs in industry 4.0? A correlational study was conducted using primary data from the barometer of the Center for Sociological Research (CSR). From this data, an ANOVA analysis was completed with results showing that the average rate of happiness is high. Observations also reveal no significance or direct relationship between the level of academic study held by the entrepreneur and their degree of happiness.

Thomas and Malagi (2020), conducted a study on happiness, life satisfaction, and self-efficacy among entrepreneurs and professionals. The sample includes 60 participants, out of 60 samples 30 are entrepreneurs and 30 are professionals. The purposive sampling technique was used to collect data. The sample survey research design was adopted in the study. Oxford happiness questionnaire by Michael argyle and peter hills (2002) and self-efficacy scale by Sud, R. Schwarzer along and Jerusalem (1995) and life satisfaction scale by Dr.Promila sing and George Joseph (1971) was used to assess the level of happiness, self-efficacy and life satisfaction among entrepreneurs and professionals.They found that there is a significant difference in the level of happiness, self-efficacy and life satisfaction among entrepreneurs and professionals. Entrepreneurs have a high level of self-efficacy while professionals show high level of happiness and life

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satisfaction. And the result shows that there is no significant relation between happiness, self-efficacy and life satisfaction among both entrepreneurs and professionals.

Conclusion

The empirical studies reviewed here accounted for the understanding of the variables: Happiness and Self-Efficacy. Certain pertinent pieces of evidence from the reviews convey that, happiness is mediated by self-efficacy, on the other hand, happiness levels might be influenced by self-efficacy. Studies on these factors among entrepreneur and non-entrepreneur students are few, and the majority of them have been carried out in Western nations. It is considered reasonable to investigate the relationship between these variables in an Indian context. Several studies (Thomas and Malagi,2020), Shilpa. N, et al,(2017), Zyl and Dhurup (2018), Ripoll, et al.(2020), have been conducted on student entrepreneurs but only a few studies have focused on its psychological aspects such as self-efficacy and happiness among entrepreneur students and non-entrepreneur students. However, as there is not much research on whether happiness and Self-Efficacy significantly spur on entrepreneurship. This Study seeks to fill the gap in the literature.

CHAPTER III

METHOD

Behavioral research uses a variety of research methods that differ in some respects. It is the responsibility of the researcher to choose the method that is most appropriate for the study, fits the construct under study and the available topic under study, and ultimately reflects the psychological approach used. All methods have limitations and drawbacks as well as advantages, and decisions need to be carefully and scientifically validated. This chapter details who the participants were, how they were selected, the tools used, and other details necessary to replicate the study.

Research design

Kothari & Garg (2014) defined research design as the conceptual structure within which research is conducted; it constitutes the blueprint for the collection, measurement, and analysis of data. There are several research questions in every research that can be done using a research design.

The survey method using questionnaires was adopted for collecting data regarding the variables of the study. Calderon & Gonzales (2018), define descriptive research as “a purposive process of gathering, analyzing, classifying, and tabulating data about prevailing conditions, practices, processes, trends, and cause-effect relationships and then making an adequate and accurate interpretation of such data with or without or sometimes minimal aid of statistical methods”.

Participants

A total sample of 120 college students was collected by using the convenience sampling method. The sample consists of 60 Entrepreneur Students and 60 Non-Entrepreneur Students. In the respective sample, the age of students ranged from 18 to 25 years. The sample consisted of participants belonging to various colleges in Districts of Kerala ,Thiruvananthapuram, Ernakulam, Kollam, Palakkad, Malappuram, Kozhikode, Kazargode, Kannur and Thrissur .

Tools used for data collection

Variables: The variables in the current study are Happiness and Self-Efficacy.

In the present study, existing standardized research questionnaires were used to assess Happiness and Self-Efficacy. A number of studies have statistically analysed and tested the questionnaires in order to corroborate the reliability and validity.

The following scale was used to measure Happiness:

Oxford Happiness Questionnaire - Short form (OHQ-SF)

Oxford happiness questionnaire- Short Form (OHQ-SF) is an adapted version of the Oxford happiness questionnaire developed by Hills and Argyle in the year 2002. It is an instrument to assess the personal happiness of an individual. The scale consists of eight items, and each item was presented on a six-point Likert scale (1 =strongly disagree, 6 = strongly agree).

Reliability and validity

The OHQ-SF's internal consistency coefficient and test-retest reliability coefficient were determined to be .74and .85, respectively. The correlation between the full and short version was significant and strong $r=0.93$.

Scoring

The 8 items included in the short form are items 1, 3, 12, 13, 16, 18, 21, and 29 out of the 29 items. There are 5 positive items (item 13, 12, 16, 18, 21) and 3 negative items (item 1, 13, and 29). It is scored in a 6-point Likert scale. The positive items are scored in the order (6-strongly agree, 5-moderately agree, 4-slightly agree, 3-slightly disagree, 2-moderately disagree, and 1-strongly disagree). The negative items are scored in the order (1-strongly agree, 2-moderately agree, 3-slightly agree, 4-slightly disagree, 5-moderately disagree, and 6-strongly disagree). The total scores ranged from 8 to 48, with a higher score indicating higher happiness. The average of the total scores are identified and the scores range from 1-6. A score between 1-3.4 is interpreted as low happiness, 3.5-4.4 is interpreted as average happiness 4.5-6 is interpreted as high level of happiness.

General Self-Efficacy Scale (GSE)

The General Self-Efficacy Scale (GSE) developed by Jerusalem & Schwarzer (1995) was used to measure the self-efficacy of the participants. The General Self-Efficacy Scale consists of 10 items each presented as a single statement which can be endorsed as a uniform four-point Likert scale.

Reliability

In samples from 23 nations, Cronbach's alphas ranged from .76 to .90, with the majority in the high .80s. The scale is one-dimensional.

Validity

Criterion-related validity is documented in numerous correlation studies where positive coefficients were found with favorable emotions, dispositional optimism, and work satisfaction. Negative coefficients were found with depression, anxiety, stress, burnout, and health complaints.

Scoring

The General Self-Efficacy Scale consists of 10 items each presented as a single statement which can be endorsed as a uniform four-point Likert scale. Scoring was done according to the scoring key in the respective manual of the tool. The four points of the scale is Not at all true, hardly true, moderately true, and exactly true with scores ranging from 1 to 4 respectively. The sum of the scores are found and are interpreted in the following way based on it: a score between 10-20 shows low self-efficacy, a score between 20-30 shows moderate self-efficacy, and a score between the range of 30-40 shows high self-efficacy.

Personal Data Sheet

A personal data sheet was created to record the participants' socio-demographic data. Includes variables such as name, age, gender, stream of study.

Informed Consent Form

The consent form provides potential research subjects with sufficient written information to decide whether to participate in a research study or not based on an explanation of the proposed research and the nature of participation that is requested of them. The voluntary consent of all the participants was selected at the beginning of the study.

Procedure of Data Collection

For the purpose of data collection, responses were collected from college students by providing questionnaires directly and also by sharing google forms. A brief description of the nature of the study and informed consent was provided on the first page. The demographic details were collected as well which describes the general nature of the study and also excludes the sample that matches didn't match the exclusion criteria. The rest of the pages contained the questionnaire to be filled out by the participants. Once they had filled out the questionnaire, they were thanked for their participation in the study. A thorough check on the responses obtained was done. The participants were also requested to give honest responses and to give responses to every item of the questionnaires. Once they had filled out the questionnaire, they were thanked for their participation in the study. After data collection, scoring was done and subjected to statistical analysis.

Statistical Techniques Used for Data Analysis

The following were the statistical techniques used for analysing the data. Statistical analysis for the data was done using the SPSS-22 (Statistical Package for Social Sciences) version.

Frequency distribution and percentage.

It is a descriptive statistical method that shows the number of occurrences of each response chosen by the respondents. Frequency distribution arrangement of statistical data that exhibits the frequency of the occurrence of the values of a variable. Percent simply means "per hundred" and the symbol used to express percentage is %.

Mean and standard deviation

Mean refers to the average of a set of values. In statistics, the mean summarizes an entire dataset with a single number representing the data's center point or typical value. The mean of the population can be tested presuming different situations such as the population may be normal or other than normal, it may be finite or infinite, the sample size may be large or small, the variance of the population may be known or unknown and the alternative hypothesis may be two-sided or one-sided. A standard deviation is a measure of how dispersed the data is in relation to the mean.

t-test

A t-test is a parametric statistical test that is used to compare the means of two groups. It is often used in hypothesis testing to determine whether a process or treatment actually has an effect on the population of interest, or whether two groups are different from one another. The t-test is based on t-distribution and is considered an appropriate test for judging the significance of a sample mean or for judging the significance of the difference between the means of two samples.

Pearson product-moment correlation

The Pearson product-moment correlation coefficient or Pearson correlation coefficient is a measure of the strength of a linear association between two variables and is denoted by r . Pearson product-moment correlation attempts to draw a line of best fit through the data of two variables, and the Pearson correlation coefficient, r , indicates how far away all these data points are to this line of best fit.

CHAPTER IV**RESULT AND DISCUSSION**

The present study aims to explore happiness and self-efficacy among entrepreneur and non-entrepreneur students. A total sample of 120 college students was collected (60 entrepreneur students and 60 non-entrepreneur students) from Thiruvananthapuram, Ernakulam, Kollam, Palakkad, Malappuram, Kozhikode, Kasargod, Kannur and Thrissur districts of Kerala. The sample consisted of young adults aged between 18 to 25 years. Happiness and Self-Efficacy, which are the variables of interest were measured by using standardized questionnaires; Oxford happiness questionnaire- Short Form (OHQ-SF) is an adapted version of the oxford happiness questionnaire developed by Hills and Argyle in the year 2002 and The General Self-Efficacy Scale (GSE) developed by Jerusalem & Schwarzer(1995) was used to measure the self-efficacy of the participants. For the purpose of data analysis, descriptive statistical techniques are used. The normality of data analysis was determined by the values of skewness and Kurtosis. Since the data is normally distributed suitable parametric tests were used for further analysis using the Statistical Package of Social Sciences (SPSS-22.0 version). The following statistical techniques were used for data analysis: frequency distribution and percentage, mean and standard deviation, t-test and Pearson's Product Moment Correlation

The study analyses the effect of Happiness and Self-Efficacy among Entrepreneur and non-Entrepreneur students and it also investigates the relationship between Happiness and Self-Efficacy among Entrepreneur and non-Entrepreneur students. The obtained results for the variables of interest have been presented in the tables and the results are discussed with respect to objectives and hypotheses.

Happiness in Entrepreneur Students

The results obtained for Happiness among Entrepreneur Students and Non-Entrepreneur Students are discussed in the following table:

Table 4.1

Frequency Distribution of Happiness among Entrepreneur Students

Variable	Level	Entrepreneur students(N 60)
Happiness	Low	6
	Average	28
	High	26

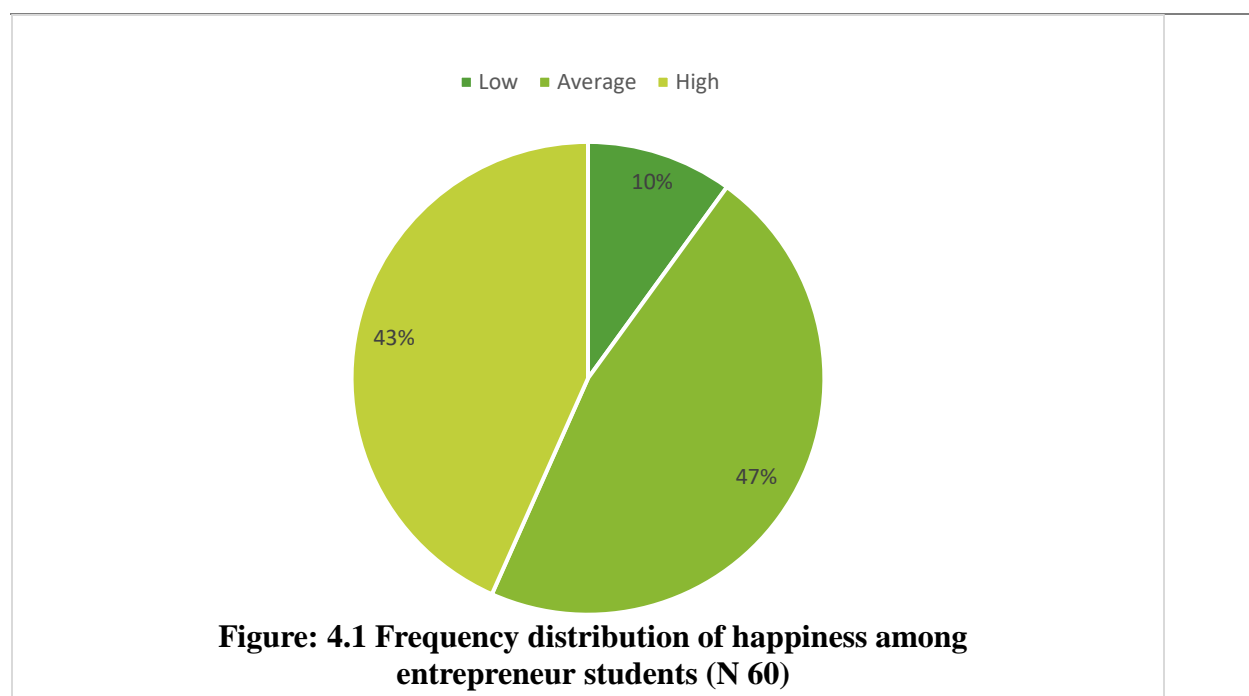


Table 4.1 and the respective figure 4.1 presents the frequency distribution of happiness among entrepreneur students (N-60). Both the table and the pie chart show that among 60 entrepreneur students 10 % (6) of students have low happiness, 47% (28) of students have average

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happiness and 43% (26) of students have high levels of happiness. Thus the result indicates that entrepreneur students have an average level of happiness.

Table 4.2

Frequency Distribution of Happiness in Non- Entrepreneur Students

Variable	Level	Non-entrepreneur students(N 60)
Happiness	Low	8
	Average	28
	High	24

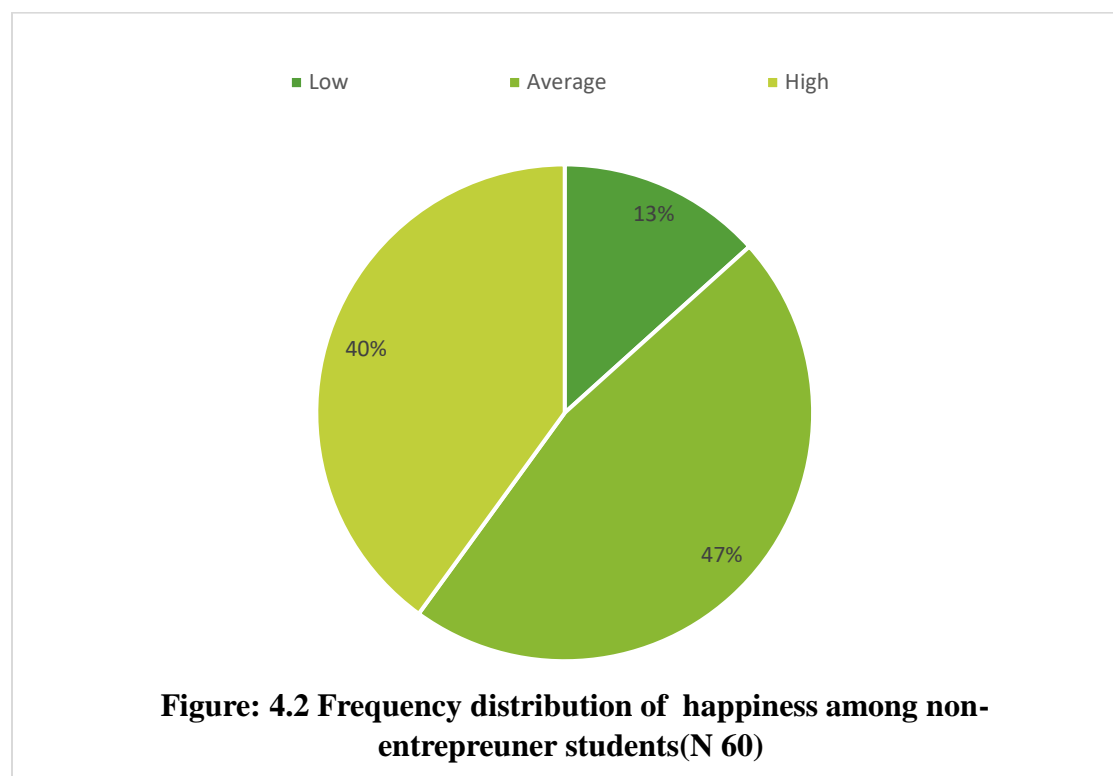


Table 4.2 and the respective figure 4.2 presents the frequency distribution of happiness among entrepreneur students (N-60). Both the table and the pie chart show that among 60

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entrepreneur students 13 % (8) of students have low happiness, 47% (28) of students have average happiness and 40% (24) of students have high levels of happiness. Thus the result indicates that non-entrepreneur students have an average level of happiness.

Table 4.3*Happiness among Entrepreneur Students*

Variable	N	Mean	Standard Deviation
Happiness	60	4.208	1.047

Table 4.3 shows the mean value and standard deviation of happiness among entrepreneur students. The mean value for happiness among entrepreneur students (N=60) is found to be 4.208 (S.D=1.047) Thus the result indicates that entrepreneur students in the present study has an average level of happiness.

Table 4.4*Happiness among Non-Entrepreneur Students*

Variable	N	Mean	Standard Deviation
Happiness	60	4.079	.722

Table 4.4 shows the mean value and standard deviation of happiness among non-entrepreneur students. The mean value of happiness among non-entrepreneur students is found to be 4.079 (SD=.722). Thus the result indicates that non-entrepreneur students have an average level of happiness

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Table 4.5*Happiness among Entrepreneur and Non-Entrepreneur Students*

Variables	Samples	N	Mean	SD	t-value	Sig.
Happiness	Entrepreneur	60	4.208	1.047	.506	.614
	Students					
	Non -					
	Entrepreneur	60	4.079	.722		
	Students					

Table 4.5 represents the scores of happiness among entrepreneur and non-entrepreneur students (N-120). The mean value of happiness of entrepreneur students (N-60) is 4.208 (S.D. = 1.047) and the mean of non-entrepreneur students (N-60) is 4.079 (S.D. = .722). The obtained *t*-value of entrepreneur and non-entrepreneur students are .506 and *p*-value is .614 ($p < 0.05$). The *t*-value is non-significant at 0.05 level. Hence, the alternative hypothesis, that there is a significant difference between happiness among entrepreneur and non-entrepreneur students is rejected.

From the result, it is evident that entrepreneur students have a slightly higher level of happiness than non-entrepreneur students even though the difference is not statistically significant. Hence on the basis of the results obtained from the present empirical investigation,

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it may be concluded that entrepreneur and non-entrepreneur students did not differ significantly in their level of happiness.

Table 4.6

Self-Efficacy among Entrepreneur Students

Variable	Level	Entrepreneur Students (N 60)
Self Efficacy	Low	4
	Average	30
	High	26

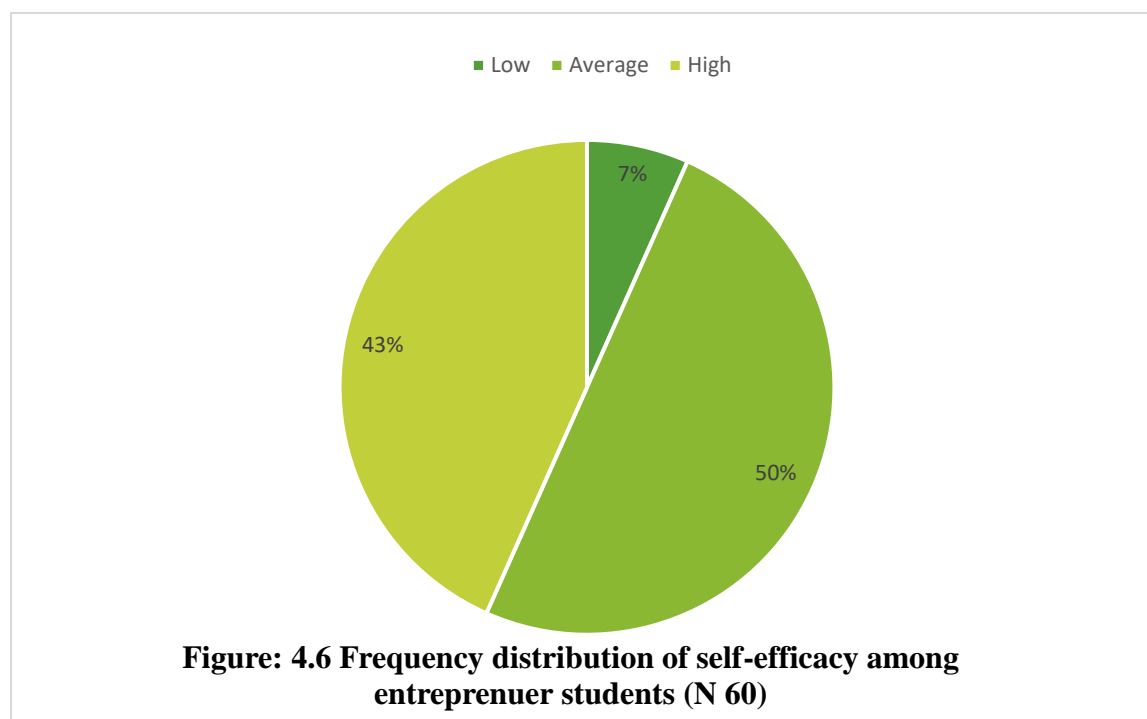


Table 4.6 and the respective figure 4.6 presents the frequency distribution of self-efficacy among Entrepreneur students (N-60). Both the table and the pie chart show that among 60 entrepreneur students 7 % (4) of students have low happiness, 50% (30) of students have average

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happiness and 43% (26) of students have high levels of self-efficacy. Thus, the result indicates that entrepreneur students have an average level of self-efficacy.

Table 4.7

Frequency Distribution of Self-Efficacy among Non-Entrepreneur Students

Variable	Level	Non-Entrepreneur (60)
Self-Efficacy	Low	1
	Average	36
	High	23

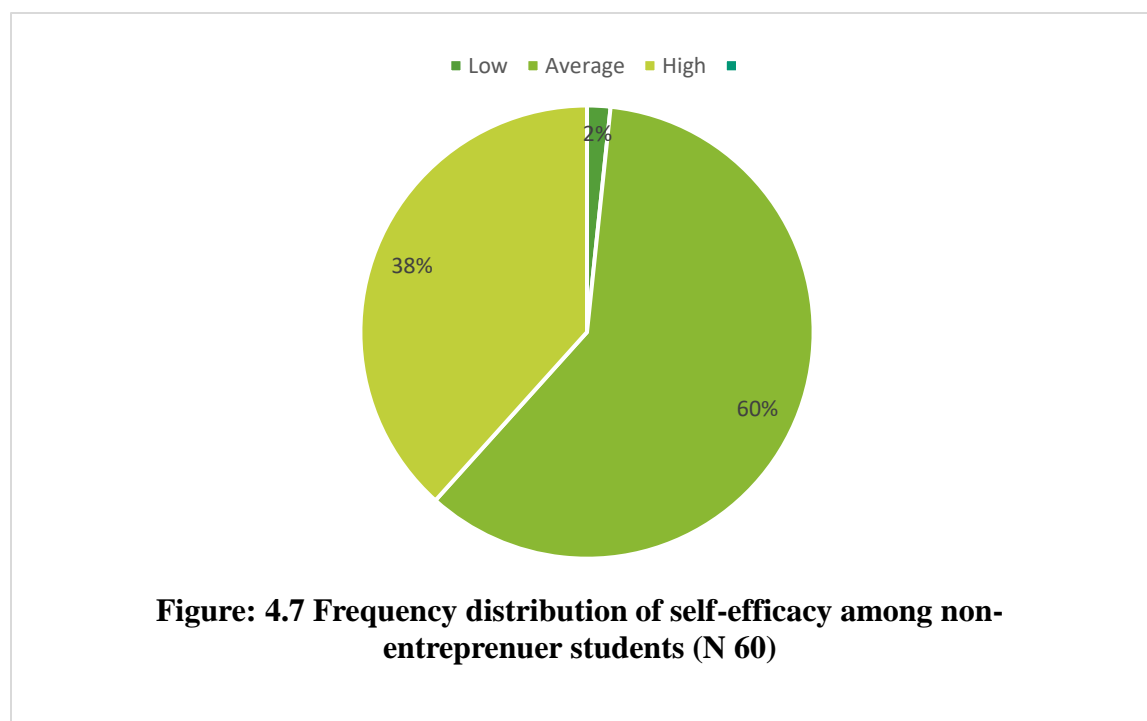


Table 4.7 and the respective figure 4.7 presents the frequency distribution of self-efficacy among non-entrepreneur students (N-60). Both the table and the pie chart show that among 60 entrepreneur students, 2 % (1) of students have low self-efficacy, 60% (32) of students have

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average happiness and 38% (24) of students have high levels of self-efficacy. Thus the result indicates that non-entrepreneur students have an average level of self-efficacy.

Table 4.8*Self-Efficacy among Entrepreneur Students*

Variables	N	Mean	Standard Deviation
Self-Efficacy	60	28.450	5.869

Table 4.8 shows the mean value and standard deviation of Self-Efficacy among Entrepreneur Students. The mean value of Self-Efficacy among entrepreneur students (N-60) is found to be as 28.450(SD=5.869). Thus, the result indicates that Entrepreneur students in the study as a whole have a moderate level of self-efficacy

Table 4.9*Self-Efficacy among Non-Entrepreneur Students*

Variables	N	Mean	Standard Deviation
Self Efficacy	60	28.150	4.960

Table 4.9 shows the mean value and standard deviation of self-efficacy among non-entrepreneur students. The mean value of self-efficacy among non-entrepreneur students(N-60) is found to be as 28.150(Sd=4.960). Thus, the result indicates that non-entrepreneur students in the study as a whole have a moderate level self -efficacy.

Table 4.10*Self-Efficacy among Entrepreneur and Non-Entrepreneur Students*

Variables	Samples	N	Mean	S.D	t-value	Sig.
Self - Efficacy	Entrepreneur Students	60	28.450	5.869	.302	.763
	Non - Entrepreneur Students	60	28.150	4.960		

Table 4.10 represents the scores of self-efficacy among entrepreneur and non-entrepreneur students (N-120). The mean value of self-efficacy of entrepreneur students (n-60) is 28.450 (s.d. = 5.869) and the mean of non-entrepreneur students (n-60) is 28.150 (s.d. =4.960). the obtained t-value of entrepreneur and non-entrepreneur students is 0.302 and the p-value is 0.763 ($p < 0.05$). The t-value is non-significant at 0.05 level. hence, the alternative hypothesis, that there is a significant difference between self-efficacy among entrepreneur and non-entrepreneur students is rejected.

From the result, it is evident that entrepreneur students have a slightly higher level of self-efficacy than non-entrepreneur students even though the difference is not statistically significant. Hence on the basis of the results obtained from the present empirical investigation, it may be

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concluded that entrepreneur and non-entrepreneur students did not differ significantly in their level of self-efficacy.

Relationship between happiness and self-efficacy among college students

The results obtained for the relationship between happiness and self-efficacy among entrepreneur and non-entrepreneur students are discussed in the tables:

Table 4.11

Relationship between Happiness and Self-Efficacy among Entrepreneur Students

Variables	r	sig
Happiness		
	.424**	.001
Self-Efficacy		

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

The findings for the correlation between happiness and self-efficacy among entrepreneur students are shown in Table 4.11. The correlation coefficient was found to be $r = 0.42$ and the correlation is significant at 0.01 level. This indicates that there is a significant relationship between happiness and self-efficacy among entrepreneur students. Hence the alternative hypothesis which states that there is a significant relationship between happiness and self-efficacy among entrepreneur students is accepted.

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Table 4.12*Relationship between Happiness and Self-Efficacy among Non-Entrepreneur Students*

Variables	r	sig
Happiness	.174	.183
Self-Efficacy		

Table 4.12 shows the relationship between mindfulness and authenticity among non-athlete college students. The correlation coefficient was found to be 0.174 and the value is not significant at the 0.05 level. This indicates that there is no significant relationship between Happiness and Self-Efficacy among non-athlete college students. Hence, the alternative hypothesis which states that there is a significant relationship between happiness and self-efficacy among entrepreneur college students is rejected.

CHAPTER V**SUMMARY AND CONCLUSION**

The study aimed to examine Happiness and Self-Efficacy among Entrepreneur and Non-Entrepreneur students. The sample size of the present study was 120 college students (60 Entrepreneur and 60 Non-Entrepreneur Students). within the age group of 18 to 25 years are selected for the study by using the convenience sampling technique. To measure the variables of interest, existing standardized measures are used such as Oxford happiness questionnaire- Short Form (OHQ-SF) is an adapted version of the oxford happiness questionnaire by Hills and Argyle in the year (2002) and The General Self-Efficacy Scale (GSE) developed by Jerusalem & Schwarzer(1995).Informed consent and personal data sheet are also collected from the selected participants.After data analysis, parametric tests such as the *t*-test and Pearson product-moment correlation method are used for the statistical analysis of the data. The results obtained by the analysis are discussed comprehensively with respect to objectives and hypotheses.

Summary of the study

The major objectives of the study were 1) To find out the difference in self-efficacy among entrepreneur students and non-entrepreneur students.2)To find out the difference in happiness among entrepreneur and non-entrepreneur students 3)To find out the relationship between self-efficacy and happiness among entrepreneur students.4) To find out the relationship between self-efficacy and happiness in non-entrepreneur students.

The hypotheses of the study were, 1)There is a significant difference in Happiness between entrepreneur students and non-entrepreneur students. 2)There is a significant difference in Self-Efficacy between entrepreneur students and non-entrepreneur students. 3)There is a significant

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relationship between self-efficacy and happiness among entrepreneur students.4)There is a significant relationship between self-efficacy and happiness among non-entrepreneur students.

The sample of the study was 120 college students (60 Entrepreneur and 60 Non-Entrepreneur Students) from Kerala. Thiruvananthapuram, Ernakulam, Kollam, Palakkad, Malappuram, Kozhikode, Kasaragod, Kannur and Thrissur. The sample consisted of college students aged between 18 to 25 years. A descriptive research design was adopted for the current study. Oxford happiness questionnaire- Short Form (OHQ-SF) is an adapted version of the oxford happiness questionnaire by Hills and Argyle in the year (2002) and The General Self-Efficacy Scale (GSE) developed by Jerusalem & Schwarzer(1995)were used to collect the data. Data obtained were statistically analysed using SPSS – 22 version. The statistical tools used for the data analysis were frequency distribution and percentage, mean and standard deviation, t-test and Pearson product-moment correlation method.

The findings of the present study state that there is no significant difference in Happiness and Self-Efficacy among Entrepreneur and Non-Entrepreneur students. There is a significant relationship between Happiness and Self-Efficacy among Entrepreneur students.

Major findings and Conclusions of the Study

The major findings of the study can be concluded as

1. Among 60 Entrepreneurial samples majority of the students (47%) have an average level of Happiness.
2. Among 60 Non-Entrepreneurial samples majority of the students (47%) have an average level of Happiness.

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3. While assessing Entrepreneur students (N-60) in the present study as a whole have an average level (mean = 4.208) of Happiness.
4. While assessing Non-Entrepreneur students (N-60) in the present study as a whole have an average level (mean = 4.079) of Happiness.
5. No significant difference was observed in the mean values of Happiness between Entrepreneur and Non-Entrepreneur students ($p = .614 > 0.05$).
6. Among 60 Entrepreneurial samples majority of the students (50%) have an average level of Self-Efficacy.
7. Among 60 Non-Entrepreneurial samples majority of the students (60%) have an average level of Self-Efficacy.
8. While assessing Entrepreneur students (N-60) in the present study as a whole have an average level (mean = 28.450) of Self-Efficacy.
9. While assessing non-Entrepreneur students (N-60) in the present study as a whole have an average level (mean = 28.150) of Self-Efficacy.
10. No significant difference was observed in the mean values of self efficacy between Entrepreneur and Non-Entrepreneur students ($p = 0.763 > 0.05$).
11. Significant relationship is found between happiness and self-efficacy among entrepreneur students ($p = 0.001 < 0.05$).
12. No significant relationship is found between happiness and self- efficacy among non-entrepreneur students ($p = .183 > 0.05$).

Tenability of hypotheses

The tenability of hypotheses based on the results obtained from the study is discussed

here:

Table 5.1

No.	Hypothesis	Tenability
1	There is a significant difference in happiness between entrepreneur students and non-entrepreneur students.	Rejected
2	There is a significant difference in self-efficacy between entrepreneur students and non-entrepreneur students.	Rejected
3	There is a significant relationship between self-efficacy and happiness among entrepreneur students.	Accepted
4	There is a significant relationship between self-efficacy and happiness among non-entrepreneur students.	Rejected

Implications of the study

The current study provides recommendations for further exploration and study. The present study has a significant contribution to the literature on psychology by improving the understanding of Happiness, Self-Efficacy, and the theoretical and empirical bases for these concepts . In this study ,its found that entrepreneur students have an average level of happiness, in order to improve the happiness of entrepreneur students, it would be better to Implement entrepreneurship support programs for students, including mentoring, networking opportunities, and workshops to help

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them explore and pursue entrepreneurial ventures. Teaching students to develop a growth mindset, resilience, and emotional intelligence can better prepare them for the challenges of entrepreneurship.

The study shows an average self-efficacy in entrepreneur students, Career counselors can leverage the findings to guide students in striking a balance between their academic pursuits and entrepreneurial ambitions, helping them manage expectations and maintain well-being and this could help the entrepreneur students to enhance their Self-Efficacy. Entrepreneurship mentoring programs can be designed to not only provide business advice but also foster personal development, self-confidence, and well-being among student entrepreneurs. Establishing communities or clubs dedicated to entrepreneurship can create a supportive environment where students can learn from each other's experiences, fostering a sense of belonging and self-efficacy. Entrepreneurship education programs can equip students not only with short-term business skills but also long-term strategies for maintaining personal well-being as they navigate the challenges of entrepreneurship.

Colleges can enhance their counseling and psychological services to address the unique stressors faced by student entrepreneurs, offering tailored support for building resilience, managing stress, and maintaining happiness. Non-entrepreneur students can benefit from learning intrapreneurial skills within traditional career paths, boosting their self-efficacy and happiness by fostering an innovative and proactive mindset. Entrepreneurial education can incorporate life skills training, such as time management, decision-making, and effective communication, which can boost self-efficacy and contribute to students' happiness. Institutions can actively encourage a growth mindset among students, emphasizing that skills and abilities can be developed over time. This mindset can contribute to increased self-efficacy and overall well-being. Raising awareness

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about mental health and stress management among both entrepreneur and non-entrepreneur students. Providing access to counseling services, mindfulness training, and stress reduction techniques can support students' overall well-being. Stress management techniques, including yoga, meditation, and mindfulness practices, for both entrepreneur and non-entrepreneur students. These techniques can enhance overall well-being and reduce the negative effects of stress on academic performance and entrepreneurial endeavors and also helps to enhance the level of happiness and self-efficacy among them.

Limitations of the Study

- The research was conducted using a limited sample of 120 participants, which is considerably smaller when contrasted with the broader general population.
- The sample size was limited to specific geographical locations.
- Due to the self-report nature of the data, participants may have provided responses they deemed socially desirable, leading to an underestimation or overestimation of the true levels of happiness and self-efficacy.
- The study not have considered external factors (such as gender, cultural differences, family background, or personal life events) that could influence both happiness and self-efficacy among entrepreneur and non-entrepreneur students.
- The study might have been limited in terms of the depth and breadth of data collected due to time constraints. A comprehensive exploration of the intricate factors contributing to happiness, self-efficacy, and entrepreneurial experiences could require more time for in-depth interviews or extensive surveys.

Suggestions for the future Research

- Future Research can be included additional demographic factors into research design.
- Investigate the role of social networks and peer support systems in shaping the self-efficacy and happiness of students engaged in entrepreneurship.
- Examine how the demands of academic commitments interact with entrepreneurial pursuits, and how this interaction impacts students' happiness and self-efficacy.
- The current study employed a limited sample size. It would be advisable to utilize a larger and more representative population for improved results.

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APPENDICES

INFORMED CONSENT FORM

Dear participant,

I am Fahwa T, currently pursuing Master's in counselling psychology at Loyola College of Social Science , Trivandrum. As part of my course curriculum, I'm conducting a research on the topic "Happiness and Self-Efficacy among Entrepreneur and Non-Entrepreneur Students". In this concern, your opinion is valuable to proceed with my study. This study requires the completion of questionnaires, which will take roughly 10 to 15 minutes. You are requested to give your honest opinion. Your responses will be used solely for research purposes, and all the data collected will remain confidential. I am in sincere hope that you will participate in this study and I greatly appreciate your help in assisting me with this research. Thank you very much for sparing your precious time and cooperation.

Sincerely,

Fahwa T

I hereby endorse that I am willing to take part in this study:

Signature.....

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PERSONAL DATA SHEET

Name _____ Age _____

Gender: Male Female Other

Marital status: Married Single

Education: Studying Graduation Studying Postgraduation

Are you a student entrepreneur? Yes No

Financial Status of parents: Below average Average Above average

State the business you are Running. (e.g.: Painting, Creative art, reselling, Craft Calligraphy, etc....) _____

How long have you been doing the business? _____

How many days in a week do you contribute to your business?

Working hours? _____

Your average monthly income from your business? _____

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Oxford Happiness Questionnaire - Short form (OHQ-SF)

INSTRUCTIONS: Below are a number of statements with a few columns for your response. Do not leave any questions unanswered. Please indicate how much you agree or disagree with Each by ticking (✓) in the blank after each statement, according to the following scale: S. D- Strongly Disagree, M.D - Moderately Disagree, SL. D- Slightly Disagree, SL. A - Slightly Agree, M.A - Moderately Agree, S.A - Strongly Agree.

Statements	Strongly Disagree	Moderately Disagree	Slightly Disagree	Slightly Agree	Moderately Agree	Strongly Agree
1. I don't feel actually pleased with the way I am.	6	5	3	4	2	1
2. I feel that life is very rewarding.	1	2	3	4	5	6
3. I am well satisfied about everything in my life.	1	2	3	4	5	6
4. I don't think I look attractive	6	5	4	3	2	1

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5. I find beauty in something.	1	2	3	4	5	6
6. I can fit in (find time for) everything I want to.	1	2	3	4	5	6
7. I feel fully mentally alert.	1	2	3	4	5	6
8. I don't have particularly happy memories of the past.	6	5	4	3	2	1

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General Self-Efficacy Scale (GSE)

Instructions: Please indicate how much you agree or disagree with each by ticking (✓) in the blank after each statement, according to the following scale: Not at all true, Hardly true, Moderately true, Exactly true.

Statements	Not at all True	Hardly True	Moderately True	Exactly True
1. I can always manage to solve difficult problems if I try hard enough.	1	2	3	4
2. If someone opposes me, I can find the means and ways to get what I want.	1	2	3	4
3. It is easy for me to stick to my aims and accomplish my goals.	1	2	3	4
4. I am confident that I could deal efficiently with unexpected events.	1	2	3	4
5. Thanks to my resourcefulness, I know how to handle unforeseen situations.	1	2	3	4
6. I can solve most problems if I invest the necessary effort	1	2	3	4

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7. I can remain calm when facing difficulties because I can rely on my coping abilities.	1	2	3	4
8. When I am confronted with a problem, I can usually find several solutions.	1	2	3	4
9. If I am in trouble, I can usually think of a solution.	1	2	3	4
10. I can usually handle whatever comes my way.	1	2	3	4