

UNIVERSITY STUDENTS' ENTREPRENEURIAL INTENTIONS: A COMPARATIVE ANALYSIS



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THEORETICAL FRAMEWORK

Every day entrepreneurs come up with innovative ideas that significantly contribute to the social and economic growth of the global economy. However, only a small percentage of students that every year graduates all over the world decide to **start their own business**, the majority of them rather find other type of a **paid employment**. There is evidence that during early 20's, less than 10 % of young population was involved in starting a new venture. Further, only 10 % of European students are interested in establishing their own business within three years after graduation (Israr and Saleem 2018). Individuals may have higher or lower predisposition to start their own business, which is the result of different factors, such as perceived motivation, political and economic factors, education, barriers to entrepreneurship, etc. Therefore, in order to increase the entrepreneurial activity among young people, it is necessary to understand the role of these factors in forming the entrepreneurial intentions of students.

Besides **motivational factors** (e.g. money, self-actualization, independence, etc.), also the **entrepreneurial environment** and the **perceived barriers** may determine the person's **intentions to start a new venture**. In many countries, a non-adequate entrepreneurial environment is responsible for a low rate of entrepreneurial activity among the population. By identifying which are the major barriers to entrepreneurship perceived by young people, we can shed light on the complexity of the individual's decision process of becoming an entrepreneur.

VARIABLES AND MEASUREMENT

The data were collected with a **structured questionnaire** and distributed among students of **University of Primorska**. The questions were designed by adopting items from the existent literature with some modifications. **Perceived barriers** were measured with 22 variables; **Entrepreneurial environment** with 19 variables; **Motivational factors** with 9 variables and **Entrepreneurial intentions** with 4 variables. All the items were measured on a **five-point Likert rating scale**, where 1) represents 'strongly disagree' and 5) represents 'strongly agree'.

DATA ANALYSIS

The collected data were analysed with the **SPSS software**. First, **descriptive statistics analysis** was used to analyse respondents' demographic characteristics. Second, the analysis of the students' evaluation of the motivational factors, entrepreneurial environment, perceived barriers and entrepreneurial intentions was conducted. Afterwards, a **comparative analysis** of results between year 2013 and 2020 was performed with an **Independent samples t Test**. Since in the last years, major changes happened in the global economy, we expect to identify substantial changes in the students' evaluations of the selected factors, and consequently in their intentions to start their own business.

DISCUSSION

Regarding the perceived barriers, we found that students in 2020 find the **economic & political environment** and the **tax legislation** more favorable than in 2013. In 2020, the **bureaucracy in the business** was also found to be a less critical barrier than in 2013.

Further, in comparison to 2013, students in 2020 agree to a higher extent that **knowledge is successfully transferred** from universities to companies. They also agree to a higher extent that the **level of taxes** is not too high for growing companies. In comparison to 2013, the **number of good business opportunities**, the **openness and competitiveness** of the Slovenian market and the **availability of debt sources** were also found to be better evaluated by students in 2020. As for the motives, in 2020 **becoming famous** resulted a more important factor for students than in 2013. On the contrary, **avoiding unemployment** resulted less important than in 2013. Between years 2013 and 2020, the **entrepreneurial intentions** of students have not changed.

LIMITATIONS AND FUTURE RESEARCH OPPORTUNITIES

The study is limited only to **students belonging to one university in one country**. In future studies, the latter limitation could be minimized by including comparisons between undergraduate and postgraduate students from various fields of study or by conducting cross-cultural research.

AIMS OF THE STUDY

This study aims to fulfil the need to better understand the factors that determine **the entrepreneurial intentions** of university students by making a comparative analysis between **two generations of students**.

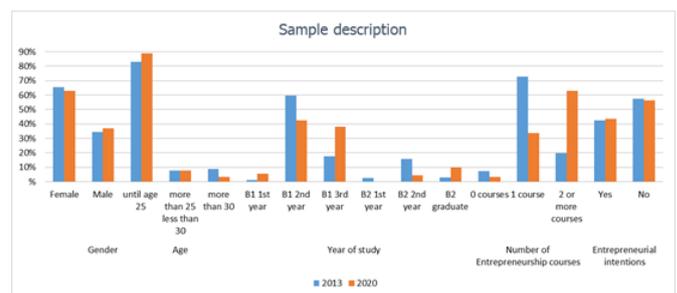
The purpose of the **comparative study** is to analyze the differences in motivational factors for entrepreneurship, entrepreneurial environment and the perceived barriers to entrepreneurship between two generations of university students, and to find out how these changes affected their perception of barriers, environment, motives and intentions to start a business. The first study was conducted in **2013**, the second in **2020**, both with the sample of undergraduate and postgraduate students at the University of Primorska in Slovenia.



RESEARCH RESULTS

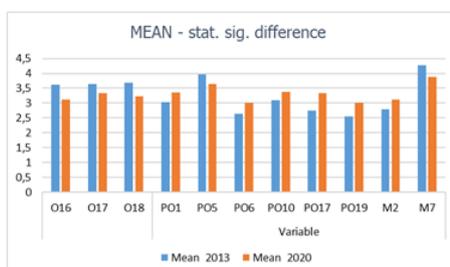
Sample characteristics

2013: 191 students
2020: 92 students



Comparative analysis 2013 vs. 2020

VARIABLE	STAT. SIG. DIFFERENCE ($\leq 0,05$)
Perceived barrier	O16, O17, O18
Entrepreneurial environment	PO1, PO5, PO6, PO10, PO17, PO19
Motivational factors	M2, M7
Entrepreneurial intentions	/



VARIABLE	DESCRIPTION
O16	The economic and political environment is unfavorable
O17	The tax legislation is unfavorable
O18	Too much bureaucracy in the business
PO1	Knowledge is successfully transferred from universities and public research centers to new and growing companies
PO5	The level of taxes is too high for new and growing companies
PO6	New businesses get most of the necessary permits in a relatively short time
PO10	The number of good business opportunities for new businesses has increased significantly in the last 5 years
PO17	The Slovenian market is open and competitive
PO19	There are sufficient debt sources available for new entrepreneurs
M2	To become famous
M7	To avoid unemployment