



# Entrepreneurship education impact on student attitudes



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## ARTICLE INFO

### Article history:

Received 27 January 2014

Received in revised form 20 June 2014

Accepted 8 July 2014

Available online 30 July 2014

### Keywords:

Entrepreneurship

Education

Barriers

Startups

## ABSTRACT

Entrepreneurship and new business operations are potentials of economic development and growth in the modern society. The high quality of education in innovative fields provides a great opportunity for the establishment of new entrepreneurship. Through entrepreneurship education, young people, learn organizational skills, including time management, leadership development and interpersonal skills. Often the young entrepreneur faces barrier that influences and prevents the completion of the implementation. The current paper concerns the study of students' entrepreneurship activity and how this affected by various barriers and success factors. The survey was conducted among 169 students of University of Thessaly that attended entrepreneurship education program. The questionnaire that was used was based on the adapted instrument of Karhunen, Ledyeva, Gustafsson-Pesonen, Mochnikova, and Vasilenko (2008). The questionnaire consisted of four groups of questions. All questions were answered with the use of a 5 point Likert type scale. Paired samples tests indicated significant differences before and after attending entrepreneurship class in both extrinsic and intrinsic barriers and also in success factors rates and future carrier plans. Despite these obstacles, however, encouraging students can be a way to overcome these obstacles and get into the business in the path of growth and innovation.

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## 1. Introduction

Entrepreneurship has been identified as a key factor for economic growth and social transformation, and part of the current crisis is attributed to the lack of entrepreneurial dynamism in modern, western, economies (GEM, 2012). Hence, there has been increasing emphasis on policy aims and initiatives with the aim of raising both the awareness the issue and the capacity of societies for entrepreneurial activities.

The interest of university graduates in entrepreneurship has traditionally been low (Tonttila, 2001). The challenge of how to encourage young people to launch new firms that exploit their acquired skills as well as academic research results, spin-offs, confronts academics and policy makers. In recent years, however, change appears to take place in technology intensive sectors where innovative new entrepreneurial endeavors disrupt industries and markets. A large part of this has been traced to the information and communications technology sector, which provides business opportunities for small innovative enterprises (Karhunen, Ledyeva, Gustafsson-Pesonen, Mochnikova, & Vasilenko, 2008).

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At the same time, training programs in entrepreneurship have been developed for university students and graduates. These programs have proved successful as means to promote knowledge-based entrepreneurship and improve the survival rates of new start-ups (Karhunen, Ledyeva, et al., 2008; Karhunen, Löfgren, et al., 2008).

Such training programs may be successfully developed and adopted by various higher education institutions, as far as they are adapted to local conditions (business environment, academic tradition and students' attitudes and knowledge) in order to avoid the mechanistic transfer of practices that emerged in specific socio-economic contexts. The objective of the study presented here is to examine the impact of such an entrepreneurship program on the attitudes of university students toward the barriers and factors of success of entrepreneurship.

The main hypotheses examined here are that significant change occurs in the views of students of different university departments toward career plans, barriers and factors of success after the program's participation. In the rest of the paper, first, we present a short review of relevant literature on the factors influencing attitudes toward entrepreneurship. Then we present the results of the survey study and finally we discuss their significance.

## 2. Background

### 2.1. Factors affecting entrepreneurship

Entrepreneurship is a multifaceted endeavor that is affected by a variety of social, cultural, environmental, demographic and economic factors. The factors influencing entrepreneurship have been the object of study and analysis by many scholars. Six (6) sets of factors are considered to lead to the successful pursuit of entrepreneurship (Gaddam, 2007).

#### 2.1.1. Economic factors

Economic factors are crucial for the effective exercise of entrepreneurial activity, as entrepreneurship is based most on the economic theory of supply and demand for goods and services. In particular, the economic factors that act as catalysts for entrepreneurship are the policies and especially monetary policies of nations, trade policies, and interventions of governments, taxation and income (Huisman, 1985).

#### 2.1.2. Psychological factors

Psychological factors refer to the personal characteristics of the entrepreneur. Kuratko and Hodgetts (1995) identified five (5) psychological factors that relate to motivation of entrepreneurs: commitment, perseverance, and achievement, drive, and opportunity orientation. Herron and Robinson (1993) found that the behavior and skills of the entrepreneur have a significant impact on performance. Carter, Gartner, and Reynolds (1996) have indicated that personality also has a considerable impact on the startup decision and on behavior, as some individuals are relatively passive and engage more in talk than action.

#### 2.1.3. Social factors

The sociological factors refer to those components affecting people's lifestyle: consumer habits, standards of entertainment and fun, the way that people work or the city where they work, etc (Weber, 1948).

#### 2.1.4. Environmental factors

Environmental factors are divided into intrinsic and extrinsic and perceived at various levels. Access to resources depends on the natural and socio-economic environment, and the number of new firms entering an industry is affected by the number of incumbents in the industry. The economic environment affects the number of firms will enter the industry, the business transformation or even the termination of a business (Singh, 1990).

#### 2.1.5. Demographic factors

Demographic trends include population size, the age of people, population structure, geographic distribution, ethnicity, education, etc. As far as entrepreneurial activity is considered, the most significant demographic variables are age, experience and educational level (Gaddam, 2007).

#### 2.1.6. Cultural factors

Culture is defined as a set of common values, beliefs and expected behaviors. According to Weber (1948), shared values, beliefs and behaviors of individuals and organizations, significantly affect entrepreneurship (Huisman, 1985). Significant attention is paid at organizational culture and its influence on entrepreneurship.

#### 2.1.7. Other critical factors

Other very important factors associated mostly with young people have been identified as critical for success are (Ioannou, 2001):

- The qualifications of the new entrepreneur: the object of the endeavor would be related to the subject of studies or work experience.

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