

MASTER'S DEGREE FINAL PROJECT



UCAM

UNIVERSIDAD CATÓLICA
DE MURCIA

FACULTY OF ECONOMICS AND BUSINESS

Master's degree in Business Administration

Study of the motivation and entrepreneurial intention
from the perspective of university students

Author:

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Supervisor:

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Murcia, June 2023

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ABBREVIATIONS

EI - Entrepreneurial intention

ETP - Entrepreneurial training program

EU - European union

PBC - Perceived behavior control

PDSE - perceived desirability to self-employment

SCT- Social cognitive theory

SEE - Shapero's entrepreneurial event

SPSS - Statistical package for social sciences

TEA - Training effectiveness analysis

TPB - Theory of planned behavior

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1. INTRODUCTION

The two fundamental ideas which are vital for the successes of entrepreneurial endeavors are motivation and entrepreneurial intention. Entrepreneurial intention discusses about the extent to which people intend to launch a new firm or get involved in entrepreneurial activities. On the other hand, motivation is the aspiration and drive that people have to follow their goals.

University students have recently shown an increasing interest in learning more about the connection between motivation and entrepreneurial intention. University students are an important segment of the population for entrepreneurship since they represent a vast talent pool and prospective business owners. Universities also offer the best environment for promoting entrepreneurship through training, education, and networking possibilities.

Given the growing significance of entrepreneurship as an engine of economic growth and job creation, the subject of motivation and entrepreneurial intention among university students is particularly pertinent. Universities and politicians can create efficient programs and policies to encourage and promote entrepreneurship by having a better grasp of the variables that affect students' motivation and intention to pursue entrepreneurship. Overall, the research on entrepreneurial intention and motivation from the viewpoint of university students has significant ramifications for the creation of efficient support and promotion strategies for entrepreneurship, both at the individual and societal levels. Numerous studies have been conducted in the literature to better understand how entrepreneurs contribute to economic development (Bowen and De Clercq, 2008; Huggins and Thompson, 2015; Lián et al., 2011; Urbano et al., 2019). Entrepreneurship has been connected to progress in both development and economy. The literature claims that entrepreneurship is one of the main drivers of economic growth since it boosts productivity, encourages economic expansion, and advances social welfare (Coulibaly et al., 2018; Guerrero et al., 2008; Malchow-Miller et al., 2011). Today's society depends more and more on entrepreneurs to generate prosperity. The comprehension of future entrepreneurial activity can be enhanced by looking at entrepreneurial intention. Entrepreneurial intention is a mentality that focuses people's attention on

achieving a goal (Bird 1988). According to Ajzen (1991) and Fishbein and Ajzen (1975), people who intend to launch a firm are very likely to do so, hence it stands to reason that investigating entrepreneurial intention is an important first step in understanding actual entrepreneurial behavior. Recent empirical research in the realm of entrepreneurship (Diaz-Garcia and Jimenez-Moreno 2010; Lee et al. 2011; Shinnar et al. 2012; Siu and Lo 2013) demonstrate the importance of assessing entrepreneurial purpose. According to the global data from the most recent study by the Global Entrepreneurship Monitor (GEM) 2020-2021), among the 43 economies that took part in the survey, the Middle East and Africa had the greatest levels of Total Early-Stage Entrepreneurial Activity (TORCH).

On the other hand, Europe and North America had the lowest TEA levels. Spain's situation is considerably worse because its TEA, at 5.5%, is significantly lower than the EU average (8.1%) (Bosma et al., 2021). There is an increasing interest in creating educational initiatives that support and encourage entrepreneurship with the goal of boosting entrepreneurial intent in nations with lower-than-average entrepreneurial rates, like Spain. It is common to have real-world experiences like those described by Arias, Barba-Sánchez, Carrión, and Casado (2018).

This thesis looks at motivational factors that influence university students' entrepreneurial inclinations. The objective of this incorporate to determine the motivational factors that drive entrepreneurship, examining perceived barriers to entrepreneurship, and measuring the impact of entrepreneurial education on students' entrepreneurial intentions. The university students in Spain will be the focus of this study. First objective is to identify the motivational elements- namely individual ambition, freedom, financial gain, and social recognition- that boost the entrepreneurial aspiration of the university students. The second objective studies the factors which could be the obstacles such as lack of finance, challenges with regulations, and cultural norms. The third objective investigates the relationship between entrepreneurial education, especially the impact of mentorship and experiential learning and the entrepreneurial intentions of the students. Fourth objective investigates the mediating effect of entrepreneurial self-efficacy and locus of control on the relationship between motivation and entrepreneurial intention.

This essay investigates whether promoting environmental awareness in academic settings among university students results in a greater drive for entrepreneurship. Environmental factors can be a critical catalyst for the success of sustainable entrepreneurial initiatives because environmental awareness predisposes people to seek solutions to meet both individual and business demands in order to prevent environmental degradation and to improve the ecological environment (Chege & Wang, 2020). As a result, an understanding of the environment may be the first step in entrepreneurship for sustainable businesses (Dean & McMullen, 2007; Gibbs, 2006; Parrish, 2010).

The thesis has been divided into few chapters. In the first chapter the research topic will be introduced, and this chapter will also provide an overview of the objectives of the study. The second chapter will examine the pertinent literature on entrepreneurship and motivation, as well as the theoretical frameworks that clarify the connection between entrepreneurship aim and motivation. The third chapter will discuss about the research methodology, which includes the sample population, data collection and the methods of the analysis. The fourth chapter will show the results of the study which includes an analysis of the data collected. The fifth chapter will discuss about the findings of the study which includes the consequences of entrepreneurship education, policy, and practice. Lastly, the sixth chapter will furnish a summary of the research findings, conclusions and recommendations for future research.

The value of this study is in how it may influence practice and policy surrounding entrepreneurship education in Spain. Policymakers, educators, and researchers may find the study's findings useful in developing and putting into practice entrepreneurship education programs that effectively address the hurdles to entrepreneurship and strengthen the motivational elements that support entrepreneurial action. This study will significantly contribute to the body of knowledge on entrepreneurship education and student motivation by offering insights into the elements that affect university students' aspirations to start their own businesses in Spain. The findings of this study can help shape the construction of efficient policies and initiatives that promote entrepreneurship education and aid in the launch of new enterprises in Spain. The findings of the study may also shed light on the mediating roles of entrepreneurial self-efficacy

and locus of control, which may help guide interventions meant to improve people's ability for entrepreneurship. The results of this study may ultimately help researchers better understand the motivational forces behind entrepreneurship and the obstacles that stand in the way of people pursuing their entrepreneurial aspirations, which could improve economic growth and job creation in Spain.

2. LITERATURE REVIEW

Motivation and entrepreneurial intention are two critical components in determining the success of university students' entrepreneurial endeavors. Several studies have been conducted to explore the relationship between motivation and entrepreneurial intention among university students.

2.1. CONCEPTUAL REVIEW

2.1.1. *Entrepreneurship teaching and training*

In 1947, Harvard University delivered its first entrepreneurship course. Since then, there have been several classes, teaching initiatives, and endowed positions both in the US (Katz, 2003) and in Europe (Vesper and Gartner, 1999). Along with research, entrepreneurship is also gaining importance in business education. Entrepreneurship "stands as part of the new frontier of business education in the 1990s," according to Katz (1991b). Katz cites three key concepts from the book of Porter and McKibbin in 1988 to explain why this is the case in his article: First, the idea that entrepreneurship will be one of the key economic drivers in the twenty-first century. A crucial component of future business education is the recognition of cross-functional integration, which is essential to entrepreneurship and small business management. The requirement for instructors who are knowledgeable about both their field of study and the broader business system is stressed in the third point.

Kolvereid and Moen (1997) found that students who major in entrepreneurship have a higher intention to engage in entrepreneurship and are more likely to found businesses. Several studies have been conducted to show whether ETPs do have an influence on the entrepreneurial intention or actual entrepreneurial activities. Noel (2001) validated an earlier finding that students who finished with a degree in entrepreneurship had higher scores in entrepreneurial intention and entrepreneurial "self-efficacy" than students who graduated with degrees in other fields. Similar to this, Varela and Jimenez demonstrated a relationship between a university's investment in entrepreneurship development and the proportion of

students who go on to become entrepreneurs (Varela and Jimenez, 2001). Similar to this, Tkachev and Kolvereid (1999) shown that ETPs could improve students' inclinations to start their own businesses. Fayolle (2005) corroborated those findings by demonstrating how ETPs could affect attitudes and intentions toward starting a business.

2.1.2. *Entrepreneurship conceptualization*

The development of something new, from the invention of ideas through the formation of a firm, could be seen as a discrete or collective system that is internal or external to the organizational structure. According to the theory of applied entrepreneurship (Miller 1983), an innovative firm that focuses on entrepreneurship is willing to take risks and actively worries about its rivals. According to the Drucker 1985, innovation is a particular part of entrepreneurship. Innovation is applicable for any kind of business started by entrepreneur, for example; an existing business, a public institution, or a new venture as long as it creates new resources which are capable of generating wealth or increases the possibility for existing resources to do so. Regarding its evolution, the concept of entrepreneurship takes on various definitions. It is referred to as a systematic innovation (Drucker 1985), which entails a deliberate and methodical hunt for changes as well as a methodical examination of the chances, that these changes might lead to economic and social innovation. When risk-taking, innovation, and creativity are combined with effective management inside a new or existing company, economic activity can be created and developed. Entrepreneurship, according to Reynolds (2005), can be defined as the process of spotting opportunities and starting fresh companies or organizations. It is a key factor in the growth of economy and creation of job since it creates new businesses and jobs, expands markets, and develops new know-hows. As a concept and in terms of importance, entrepreneurship has increased in relation to the growth and sustainability of the economy. Entrepreneurs are individuals who take significant risks with their money, time, and commitment to their careers in order to provide value through goods or services that may novel or exclusive. The value created must be infused in some way in order to locate and acquire the required skills and resources (Ronstadt 1984). From this vantage point, the businessman not

only stakes his cash but also his reputation. The willingness to deal with uncertainty is seen as a key component of entrepreneurial action (Kihlstrom and Laffont 1979). According to Drucker (1985), an entrepreneur is a person who takes advantage of opportunities made available by environmental changes. Entrepreneurship and the development of an entrepreneurial culture transcend risk aversion and failure-related stigma, which both significantly affect the setting of entrepreneurship (McMullen and Shepherd 2006). Even though it's true that an entrepreneur's profile is essential to defining a business idea and successfully implementing it, it's also crucial to remember that developing entrepreneurial characteristics can be done with the assistance of educational institutions, which should play a crucial role), starting from the very early stages of development (Henry et al. 2005; O'Connor 2013; Paço et al. 2016). Innovation should be taught from the initial years in the university because it is a precise technique which is used by entrepreneurs to investigate or explore new chances for company or alternatives products or services (Arasti et al. 2012). Any entrepreneur or potential entrepreneur requires to have the skill to look for new sources of innovation, manage risk, apply creativity tools and learn how the markets works (Lumpkin and Dess 2001; Wiklund and Shepherd 2005). The idea of entrepreneurial orientation, which is the application of entrepreneurship within companies, should also be mentioned because it is important. Since it refers to the acts made by individuals, it has its roots in strategic planning (Miller and Friesen 1978). According to this viewpoint, the business uses this circumstance as an example of entrepreneurial management. It is sated by Miller (1983) that, entrepreneurial management defines an entrepreneurial firm that has the capability to innovate in markets and goods, behave proactively towards their competitors and take some business risks.

The world continually witnesses the birth and death of organizations, products, processes, and services; therefore, the goal of entrepreneurship learning is to seek out and rigorously study new enterprises and new methods that add value to the market and simplify the economy (Larso and Saphiranti 2016). In this sense, entrepreneurship is founded on various skill sets, known as hard and soft skills, that have been extensively researched in the literature. According to Rainsbury et al. (2002), the term "soft skills" refers to the behavioral abilities

needed for the application of hard knowledge and skills in companies. Soft skills, according to James and James (2004), are a person's collection of abilities. According to Muzio et al. (2007), some scholars divide the soft skills into three categories: interpersonal skills, personal and social skills, and cognitive skills. According to Davis (1993), there are traits and procedures of effective managers. These traits and procedures relate to the soft skills that are essential to managing entrepreneurial initiatives. According to him, the emphasis of the future must be on interpersonal management practices and leadership skills that ensure project success.

2.1.3. Skills concept

The concept of skills began to take on substantial significance in the 1980s as a result of technological, organizational, and financial issues. viewed as a resource—of a personal and organizational nature—that would give businesses an advantage in terms of productivity and competitiveness (Vasconcelos et al. 2016). In the past, the word "skills" has been used to describe personal traits. However, under the Prochno (2001) paradigm, all of the abilities have two dimensions—the individual and the collective (organizational)—even if they always pertain to the individual. In this approach, the notion of talents assumes a rather broad scope, which complicates it and makes concept delimitation and comprehension challenging. Numerous authors have investigated the idea, including Norris (1991) and Ellström (1997), as well as Kuhn and Weinberger (2005), Heckman et al. (2006), Heckman and Kautz (2012), and Weinberger (2014). The main objective for students to accomplish is to increase their skills, which is the dominant research topic in higher education (Lackéus 2015; Roy and Das 2016; Zeng and Honig 2016). The contemporary corporate climate is seen as requiring skills development as a strategic management tool (Nyhan, 1998), mostly due to the market's shift from mass manufacturing to customized, where quality, price, and delivery time are prioritized. Because of these changes, there are some challenges which are faced by many businesses. For example, cultural diversity in a global economy, new customer segments, market volatility, increase in the consumer demand for the quality of product and services, and the impact of the internet on an organization's main line of business.

Higher-level employment, such management and professional positions, that call for adaptability and problem-solving abilities have become more prevalent on the job market. The literature on entrepreneurship highlights the significance of soft skills including communication, moral judgment, and leadership as well as the capacity to adapt to different work environments (Bell 2009; Beckton 2009; McIntosh 2008; Eisen et al. 2005; Leroux and Lafleur 2006). Entrepreneurial abilities, in line with Zepke and Leach (2010) and Syakir (2009), can improve an entrepreneur's capacity for risk-taking, practical business method identification, and opportunity maximization. As mentioned in the literature, application of soft skills in the entrepreneurship curriculum, leadership capability and communication skills are the vital factors for the development of the entrepreneurs and also to create opportunities for potential future entrepreneurs.

2.1.4. Leadership framework

Upon analyzing the literature, it was discovered that general management literature views leadership as an important aspect of organizational success and that a particular type of leadership can result in improved performance. According to (Bass and Stogdill 1990), which cites about 7500 research on the topic, leadership is a thoroughly studied phenomena. There are three predominant theoretical models for leadership that might be acknowledged: The first focuses on the profile and leading conditions; the second examines a sign of more effective leadership behaviors; and the third, which functions more as an aggregate, examines the contingent factors that affect the success of leadership, either as background or even as consequential. The transactional and transformational leadership styles (Bass 1990) and entrepreneurial leadership (Reich 1987) are the focus of the current review in the context of this study. In 2007, Kuratko. Researchers have recognized that transactional leaders emerge in low-complexity conditions and transformational leaders in high-complexity situations. This is because there has been an emphasis on examining the complexity of the environments where the leaders emerge since the late 1990s. When a leader practices transactional leadership, followers are rewarded for exceeding performance goals. This style of manager places a strong emphasis on management, planning, and teamwork. The term "transformational leader"

describes a leader who exudes charisma, creates a vision, and inspires respect and trust. This kind of leader also takes into account his or her subordinates, gives their followers individual attention, stimulates their minds, and challenges them with novel concepts and methods. According to the study of political leaders by Burns (1978) it was proposed that, from transactional to transformative, the various leadership styles should be presented as a continuum of behaviors. He claimed that transformational leadership is revealed when the leader can inspire followers to take specific actions, beyond their own interests and motivations, and with only the group's and organization's best interests in mind. According to the paradigm, this kind of leadership encourages and promotes better behaviors in both the leader and the followers, including more ethical behavior. Although there is a clear gap between transactional and transformational leadership, Bass (1985) questioned this line of reasoning after observing that the difference would only be conceptual and that some leaders had a combination of the two positions. A new definition of leadership, referred to as entrepreneurial leadership, has arisen in today's dynamic markets (Dess et al. 2003; Fernald et al. 2005; Ireland et al. 2002, 2003; Kuratko 2007, Gupta et al. 2004). As per the study (Solomon et al. 2002; Tarabishy et al. 2005, an entrepreneurial leader who deals with a highly dynamic market with opportunities and challenges have certain characteristics; clarity, consistency, caring, communication, creating opportunities, self-confidence, power need and its use, and vision. In addition to emphasizing the creation of a shared vision, encouraging followers' autonomy and empowerment, tolerating ambiguity, and flattening the organization to enable leadership to permeate it at all levels, entrepreneurial leadership shares many characteristics with transformational leadership. Entrepreneurial leadership, on the other hand, is focused on innovation and creating value, whereas transformational leadership is concerned with gaining a competitive advantage. The main objective of this research and the theoretical framework was to propose a model of skills development to prepare the students to create an entrepreneurial spirit. It was identified during the focus groups that the leadership skills needed by the entrepreneurs were being developed in higher education courses.

2.2. REVIEW OF ARTICLES

Graduate students' views and intention were observed by Juracak and Tica (2016) in their article. The study's goals were to assess the relationships between students' entrepreneurial intention and work experience, their insights about entrepreneurial self-efficacy and the lure for self-employment, the influence of experience on students' perceptions of the attractiveness of self-employment, and the extent to which these perceptions affect their self-employment intentions. To assess intentions for self-employment, Shapero's Entrepreneurial Event (SEE), Theory of Planned Behavior (TPB), and Social Cognitive Theory (SCT) models were employed. The findings show that prior experience has a beneficial impact on the development of the intention to start one's own firm. Results also showed that students who are more self-assured and have a more positive attitude toward entrepreneurship would consider self-employment. The model variable that had the greatest impact on the intention to work for oneself was found to be perceived desirability to self-employment (PDSE). The findings highlight the significance of role models, prior experience, and optimistic attitudes toward self-employment in the course of young educated people's entrepreneurship development.

Understanding students' attitudes on entrepreneurship is the focus of a 2014 study by Obembe et al. The goal of the pragmatic study was to evaluate how students view the idea of entrepreneurship, identify the numerous elements that shape those viewpoints, and analyze the role that universities play in encouraging students to be entrepreneurial. According to the study's findings, opinions of entrepreneurship among students were highly influenced by factors such as capital, university education, survival, and familiarity. Capital was discovered to be the main element respondents believed would influence why they would consider starting a business, whereas entrepreneurial students' image was discovered to be gender-neutral and unaffected by gender.

In the study by Misoska et al. (2016), the authors looked into the variables that influence the entrepreneurial intentions of business students in Macedonia. The study's goal was to comprehend how students' evaluations as a result of their educational experiences, the business environment, and their awareness of

support systems affected their intends to pursue entrepreneurship. The findings show that, subjective norms, attitudes toward behavior, and perceived behavioral control are potentially driven by the educational experiences that help to understand entrepreneurship. In addition to that, students who have positive view about the business environment are more encouraged towards becoming an entrepreneur and they are also certain about the fact that, they can be successful business owners.

Additionally, recommendations for establishing a favorable business atmosphere were made to encourage more optimistic views, which in turn foster greater entrepreneurial ambitions. In their 2015 research, Haryani and Dayang used Theory of Planned Behavior (TPB) to investigate the factors that influence entrepreneurial intention among 351 undergraduate students. According to the study's findings, personal attitude, perceived behavioral control, and perceived relational support all had a substantial influence on intention, with attitude having the biggest impact on students' intentions to start their own businesses. Additionally, recommendations were provided to educators and policymakers on how to persuade pupils of the benefits of being an entrepreneur.

The purpose of the study was to identify factors affecting the entrepreneurship intention, to check the effecting level of each factor on intention and propose a measuring model in accordance with the findings. The study by Trang Doan et al. (2016) explained major source of inspirational inductions that impact on entrepreneurial intention.

Entrepreneurial-intention constraint model: A comparative analysis amongst post-graduate management students in Singapore, Malaysia and India was the topic of a study by Trivedi (2017). The study's goal was to determine the combined impact of situational and contextual elements, as well as the encouragement of the academic setting, on the development of entrepreneurial ambition. According to the study's findings, in addition to a positive attitude and a sense of behavioral control, which directly influence entrepreneurial intention, the university environment, support systems, and exogenous environments also have a significant but indirect influence on how students develop entrepreneurial intention. Furthermore, it was discovered that for all three countries, external

environment had a negative association with both attitude toward behavior and perceived behavioral control.

Mangundjaya looked at the connection between these two concepts in his article from 2009. The study's goal was to determine whether there is any correlation between EI and resilience (also known as the adversity quotient). The study's findings revealed an association between self-resilience, a high autism quotient score and entrepreneurial intention, which was most heavily influenced by the control dimension. The findings also revealed that university students performed worse on the adversity quotient test than they did on the entrepreneurial intention test. In order to strengthen the entrepreneurial intention among students, it was suggested to the university administration that the students be given the necessary soft skills through activities like coaching and training.

In his article, Temoor (2018) looked on the connection between entrepreneurial education and EI among university students in Pakistan. Investigating the relationship between entrepreneurial intention and education was the study's main goal. The research's conclusions indicate that while perceived successful entrepreneurship education is important, they negatively connect to entrepreneurial intents, i.e., they demotivate students' desire to pursue entrepreneurship as a reliable career. The study recommended that institutions create training programs to aid in the development of enterprising attitudes, traits, and abilities required for business startup.

Zhang et al. (2013) conducted an investigation among few university students to determine the relationship between entrepreneurship education, previous entrepreneurial exposure, perceived desirability and feasibility, and entrepreneurial intentions. They did this by using Ajzen's theory of planned behavior, Shapero's entrepreneurial event model, as well as entrepreneurial perception. The study demonstrated that perceived desirability greatly influences entrepreneurial intentions, but perceived feasibility, exposure, and entrepreneurship education have no significant effects, exposure has a significant negative impact, and entrepreneurship education has a significant positive impact. Entrepreneurial intention is higher in men and people with technological backgrounds and/or universities than in women and people with

other backgrounds and universities. On the association between entrepreneurial education and entrepreneurial intention, substantial positive interactive effects by gender, type of university and study major were also discovered.

Kushwaha and Maru (2015) explored the entrepreneurial goals and attitudes in India in their paper. The study's primary goal was to assess how management students felt about pursuing an entrepreneurial career and the value of university entrepreneurship development programs. The study found that management students have a positive attitude toward starting their own business and considering entrepreneurship as a career. The majority of the students say the university's entrepreneurship development program contributes at an average level, and they advise holding workshops, training programs on starting a business, and seminars to foster the growth of entrepreneurship skills. However, there isn't a strong correlation between management students' attitudes regarding entrepreneurs and their gender.

Linan (2008) looked into how 249 college students perceived their own entrepreneurial ambition. The major goal was to determine if perceived personal talents and perceived social valuation of entrepreneurship have any substantial effects on entrepreneurial intention, either directly or indirectly through the motivational factors affecting it. In the empirical investigation, it was discovered that social valuation of entrepreneurship has a favorable impact on perceived entrepreneurial skills, which raises start-up intention, developing abilities including chance awareness, creativity, problem solving, leadership, and communication. To encourage an entrepreneurial culture, the education system was advised to use innovation and networking.

In the study of Alexandre and Octicio (2012), their main subject was Entrepreneurial Intentions and Behavior Among University Students. The study's goal was to examine the factors influencing students' entrepreneurial ambitions and activities as well as the role universities play in promoting entrepreneurship in Portugal. The methodology includes empirical research among Instituto Superior Tecnico students studying management and industrial engineering. The independent factors taken were personal background, family background motives, and university education. It was discovered that engineering students

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with a family background of entrepreneurs have more intentions toward starting their own business. Additionally, it was discovered that a university education influences attitudes, entrepreneurial behavior, and entrepreneurial self-efficiency, further encouraging entrepreneurial behavior among engineering students.

The study by Potishuk and Kratzer (2017) looked at the influence of opinion leaders, arbitrary norms, behavioral control, and course characteristics. The study's goal was to experimentally investigate the elements that encourage entrepreneurial attitudes and intents in students enrolled in higher education programs. The study discovered that both entrepreneurial attitudes and intentions are influenced by the instruction and environment at the schools. Changes in views supportive of entrepreneurship are positively influenced by opinion leadership on entrepreneurship-related issues. Entrepreneurial intentions are driven by entrepreneurial attitudes, subjective norms, and behavioral control. The study made additional recommendations for entrepreneurship education programs that aim to enhance entrepreneurial attitudes and norms.

The research by Khursheed (2017) investigated the variables that influence a student's decision to start their own business. The study's main goal was to identify the factors that affect a student's decision to start a business, including how risk perception influences entrepreneurial inclination, how financial background influences entrepreneurial inclination, and how education influences whether a student changes their mind about starting a business. According to the study's findings, the majority of students in the targeted programs have strong intentions to pursue entrepreneurship because they believe they possess strong entrepreneurial traits like self-efficacy, self-confidence, and self-control, as well as a favorable risk perception, a solid financial foundation, and a degree in entrepreneurship. According to the research, perceived obstacles such as fear of failure, fear of financial loss, and a lack of financial assistance were among them.

Francoise et al. (2017) performed research, which focused on the entrepreneurial intention among the university students in Latin America. Based on Ajzen's model of planned behavior, the study's goal was to ascertain whether risk inclination, internal locus of control, and leadership abilities could predict entrepreneurial intention. The research technique was a quantitative analysis

survey of 1493 Latin American undergraduate business students from five participating colleges. The findings show no gender differences in the intention to become an entrepreneur, and that intention is positively connected with leadership abilities, risk inclination, and locus of internal control. There were no gender disparities in the intention of entrepreneurship, and family background turned out to be one of the most significant socio demographic factors determining their ambition.

Rajh et al. (2016) examined entrepreneurial aspirations and their backgrounds in students of business and economics from Croatia, Macedonia, Bosnia & Herzegovina, and Serbia in his research. Examining the influences of contextual and personal factors on entrepreneurial intention was the study's main goal. The findings show that subjective norm, perceived behavioral control, and one's own attitude toward entrepreneurship all have a favorable and significant impact on entrepreneurial intent. Given that there are more opportunities in the region, respondents from Bosnia & Herzegovina show higher levels of entrepreneurial intent than respondents from other countries that was taken into consideration. For future research, it was suggested that the role of economic and environmental factors that influence the relationship between the aforementioned elements and entrepreneurial intention be further investigated.

Dohse and Walter (2011) investigated the relationship between the individual and regional knowledge contexts and university students' entrepreneurial inclinations in their research paper. The results demonstrated the significance of solid relationships (friends, family, and a reliable spouse) in developing entrepreneurial goals. The idea that strong connections will give know-how and it will positively impact entrepreneurial intents is enhanced at the individual level by the role models who promote the transfer of implicit knowledge. Additionally, a regional setting with a high start-up intensity in knowledge-based organizations has a favorable effect on students' intentions to establish their own businesses. The number of regional start-ups rises whenever a region reaches a particular degree of entrepreneurship since this has a beneficial effect on students' entrepreneurial inclinations.

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The impacts of behavioral characteristics and psychological attributes factors on students' entrepreneurial intention were examined by Sharaf et al. (2018) in his study. The goals were to determine the correlation between the chosen variables and students' intention to become entrepreneurs, including attitude toward being an entrepreneur, professed behavioral control, subjective norms and social evaluation, proclivity to take risks, self-confidence, need for success, tolerance for uncertainty, innovativeness, and locus of control. Convenience sampling was used in the study. Results showed that attitude toward behavior has a significant impact on students' intention to start their own business, whereas need for success, locus of control, proclivity to take risks, self-confidence, tolerance for uncertainty, and individual innovativeness traits have a negligible impact.

Serrano et al. Students of Sport Sciences (SS) were the focus of an analysis of two Spanish regions with the goal of determining whether there are differences in the entrepreneurial intentions and their various entrepreneurial variables as well as the predictive variables of these students' entrepreneurial intentions. Non-probabilistic sampling was utilized to choose the sample. The University of Valencia students were given paper questionnaires to complete during class. There were disparities in the predictor variables of entrepreneurial intents as well, with the only predictor in the case of the Valencia students being their attitude toward conduct. All of the cognitive variables, including attitudes, behavioral control, proactivity and subjective norm, were predictive factors of the students from Sevilla's who intends to start their own business. The study comes to the conclusion that the culture has a significant impact on students studying sport sciences' inclinations to pursue entrepreneurship.

Ebewo and Rugimbana (2017) examined the effects of entrepreneurship education on students' entrepreneurial aspirations in their research paper. The study's major goal was to determine how much university-level entrepreneurship instruction affected students' entrepreneurial intentions. The findings show that all three of the direct predictors of entrepreneurial intention - attitude toward entrepreneurship, subjective norm, and perceived behavioral control - have an impact on this intention. By altering students' attitudes toward entrepreneurship and enhancing their entrepreneurial skills, involvement in entrepreneurship education has been shown to positively influence students' intention to become

entrepreneurs. According to the report, the University of Botswana should introduce entrepreneurship education courses as required coursework in the first and last years, and projects involving small businesses should be included in student's assessments.

Izquierdo and Buelens (2008) studies' findings indicated that people with self-reported higher levels of entrepreneurship-related competences also had higher levels of entrepreneurship-related self-efficacy and, consequently, more entrepreneurial intents. Students with more pro-entrepreneurial attitudes expressed more plans to launch new businesses. The study's findings showed the students who had higher levels of entrepreneurial self-efficacy beliefs after receiving educational support had stronger attitudes toward entrepreneurship and higher plans to launch new businesses.

In Chile and Colombia, Barreto et al. (2017) conducted research on "Prior Exposure and Educational Environment towards Entrepreneurial Intention". The study's goal was to determine whether factors such as a university's endowment, entrepreneurial training, and prior exposure to entrepreneurs and new business activity could influence a person's inclination to start a business. The study adopted a quantitative methodology. The information was gathered through a poll of college students that was conducted online with a link to the survey. The findings indicated that entrepreneurial intention is produced in higher education students by entrepreneurial education, the university environment, and prior entrepreneurial exposure through the mediation of attitude, perceived behavior control, and subjective norms. The findings showed that both men and women's perceived behavioral control and entrepreneurial intention were strengthened by entrepreneurship education. Finally, entrepreneurial exposure measured from the past job experience explains the entrepreneurial intention inversely through the subjective norms. The university environment influences entrepreneurial intention through attitude. According to the study, gender had a minor impact on perceived behavioral control and entrepreneurial education.

Amanamah et al. (2018) conducted research on "exploring impediments to students' entrepreneurial inclinations. The study's goal was to investigate the obstacles to entrepreneurial purpose from the viewpoint of college students. The

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study hypothesized that four models, which were - economic, sociocultural, legal and personal factors, are related to university students' entrepreneurial intentions in Ghana. The results showed that economic constraints were the biggest impediment to entrepreneurial purpose, followed by legal impediments and then human impediments. The smallest type of barrier to entrepreneurial ambition was socio-cultural barriers.

The research article by Mawoli (2015) looks at the undergraduates' entrepreneurial ambitions using TPB. The study's primary goals were to assess the degree of entrepreneurial intents in final-year undergraduates and gauge their perceptions of the subjective norm, acceptability, and feasibility of starting a business. The study's findings demonstrated a strong composite effect that TPB components have on undergraduates' inclinations to start their own business. The largest predictor of the undergraduates' intentions to start their own business is perceived desirability, however perceived social norm is also a significant predictor. Perceived Feasibility, however, does not reliably predict students' plans to start their own business.

3. CONCEPTUAL FRAMEWORK

According to Ajzen (1991), intentions are indicators of how much people want to do and how much effort they plan to put forth to carry out a particular activity. Similarly, intention-based models are more accurate predictors of entrepreneurial behavior than other models on individual factors, according to Krueger, Reilly, and Carsrud's (2000) findings. To explore entrepreneurial intentions or other intentions like personal attitude, education, personal attributes, culture, social norms, and many other elements, numerous researchers and scholars have produced various models. Examples include Shapero (1982), who created the entrepreneurial event model; Robinson et al. (1991), who created the entrepreneurial attitude orientation; Krueger, Reilly, and Carsrud (2000), who created the intentional basic model; and Krueger & Brazeal (1994), who created the entrepreneurial potential model. The Theory of Planned activity (TPB), considered the most sophisticated intention model, was created by Ajzen (1991) to investigate the effects of intentionality on entrepreneurial activity. This well-known theoretical framework places a strong emphasis on the connection between conduct and intention. This method (TPB) has been employed by numerous researchers who have acknowledged its value as a framework for analyzing entrepreneurial purpose.

To predict and examine conduct in many settings, the theory of planned behavior was created. According to the theory of planned behavior, certain behaviors might be indirectly influenced by personality traits and attitudes by circumstances that are closer to the action in issue (Ajzen, 1991). Intention influences how much effort a person will do to carry out a behavior (Entrialgo & Iglesias, 2016). People frequently plan ahead and have intentions for a course of action, whether or not it will be carried out (Ajzen, 2002). As a result, it is necessary to provide appropriate explanations for some specific behaviors. For instance, choosing to launch a firm or being an entrepreneur requires explanations that are closest to the actual activity. Entrepreneurial intention may be predicted well and is better understood with the help of the theory of planned behavior (Krueger et al., 2000). Three key indications are used in the theory of planned behavior as motivators to

influence people's intentions and actions. Aspects of conduct, subjective norms, and perceived behavioral control are these determinants.

The first indication of a person's positive or negative impression of a particular conduct is their attitude toward that behavior. To explain people's actions and intentions, various theories have been proposed (Shaver, 2003). Ajzen (2002) defined assessment or appraisal as "the degree to which a person has a favorable or unfavorable evaluation or appraisal of the behavior in question." A further quote from him reads, "Intentions are assumed to capture the motivational factors that influence a behavior; they are indications of how hard people are willing to try and how much effort they plan to put forth in order to perform the behavior."

The second indication, subjective norms, explains how social pressure influences people to engage in or refrain from a particular action. The opinions of close relatives, friends, and other members of the community (teachers, mentors, successful businesspeople, etc.) are taken into consideration while forming entrepreneurial intentions (Kolvereid, 1996).

According to Ajzen (1987), perceived behavior control (PBC) denotes the capacity to carry out a particular behavior. This predictor represents how easy or difficult it is thought to be to carry out the monitored action. Individual intention and action must be explained in various settings. According to research by Kolvereid (1996) and Tkachev & Kolvereid (1999), subjective norms, attitudes toward behavior, and PBC seem to increase the inclination of entrepreneurial intents. In these investigations, PBC was discovered to investigate more changes in intention than the other two predictors.

Three TPB indicators typically highlight the idea that when people have favorable attitudes about an activity, they are more likely to engage in it.

3.1. ENTREPRENEURSHIP EDUCATION AND ENTREPRENEURIAL INTENTION

Entrepreneurship education aims to develop students' entrepreneurial intentions (Li and Wu, 2019). As the optimal predictor of entrepreneurial behavior (Krueger et al., 2000), entrepreneurial intention has been highlighted in investigations of

its relationship with entrepreneurship education (Zhang and Huang, 2021). Empirical studies have identified the mechanisms by means of which entrepreneurship education promotes entrepreneurial intentions (Nabi et al., 2018). First, via its courses and programs, it enables students to enhance their entrepreneurial knowledge, skills, attitudes, and even personal qualities (Wu et al., 2022). Second, incorporating field studies, internships, and extracurricular activities could give students entrepreneurial experience and constructive ideas. Finally, the process of learning could support the building of motivation and commercial networks, which could encourage student involvement (Egan et al., 2017). Accordingly, the first hypothesis builds on findings showing how entrepreneurship education correlates with entrepreneurial behaviors (Ni and Ye, 2018) is as follows.

Hypothesis 1: Entrepreneurship education relates positively to entrepreneurial intention.

3.2. ATTITUDE TOWARDS BEHAVIOR

The way one feels about a particular behavior is acknowledged in their attitude toward that behavior. Many empirical researches have indicated that attitudes about behaviors are an appropriate predictor of entrepreneurial goals among university students. Iakovleva, Kolvereid, and Stephan (2011) conducted a study to examine the differences in students' entrepreneurial inclinations in industrialized and undeveloped nations. He discovered that pupils from developing nations performed better in the presence of attitudes toward behaviors, which is a significant indicator of entrepreneurial goals. The presence of attitudes was also acknowledged by Samo and Hashim (2016) as a key predictor of entrepreneurial intentions. Additionally, a study conducted by Iglesias-Sánchez, Jambrino-Maldonado, Velasco, and Kokash (2016) to examine entrepreneurship among university students in Malaga also discovered that attendance of attitudes played a crucial role as a strong predictor of entrepreneurial ambitions. Therefore, based on these literature studies, the following hypothesis can be developed.

Hypothesis 2: Attitudes toward behaviors have an impact on entrepreneurial intentions.

3.3. SUBJECTIVE NORMS

Subjective norms indicate social pressure to perform or not perform a particular behavior. Regarding entrepreneurial intentions, disputing results have been found in presence of subjective norms. As per the study conducted by Naia et al. (2017), it was found that only social norms had low impact on entrepreneurial intention among three indicators. Whereas, Tkachev and Kolvereid (1999) found in their study that social norms have strongly positive impact on entrepreneurial intention among university students similar to the other two predictors. Therefore, it is also possible to formulate the following hypothesis from the discussion.

Hypothesis 3: Subjective norms positively impact the entrepreneurial intentions.

3.4. PERCEIVED BEHAVIOR CONTROL (PBC)

As it was previously mentioned, one's perceived capacity and aptitude for carrying out a behavior are reflected in that capacity. Consistent and significant findings have been found in Perceived Behavior Control across research regarding entrepreneurial intentions among university students. In the research conducted by Tkachev and Kolvereid (1999), they discovered that perceived behavioral control has a significant beneficial influence on university students' inclinations to start their own business. The study by Ariff, Husna, Bidin, Sharif, & Ahmad (2010) discovered PCB to be the most significant predictor of entrepreneurial ambitions. In a study conducted on students' intentions to start their own businesses, Aloulou (2015) discovered that professed social behavior had a stronger predictive ability than attitudes toward behavior and social norms. From the above discussion, the following theory can be put out.

Hypothesis 4: There is a positive impact of perceived behavior control (PBC) on entrepreneurial intentions among university students.

3.5. PULL FACTORS

Goals, hope, ambition, and invention are examples of pull factors. Pull factors are internal motivations that are defined as motivating people to become entrepreneurs. Entrepreneurs that are driven by pull factors are also known as opportunity entrepreneurs since they are more motivated by wants than by needs (Shinnar & Young, 2008). Independence, the desire to be an entrepreneur, freedom, becoming one's own boss, an opulent lifestyle, self-esteem, etc. are pull factors. According to Rissman (2006), some entrepreneurs began their own businesses in order to be independent and realize their desire to be their own boss. While others prefer flexibility and freedom at work (Carter, Gartner, Shaver, & Gatewood, 2003). These motivating elements encouraged people to choose entrepreneurship. Additionally, prior employment history is a motivating element for starting a own business. People who worked in restaurants, for instance, frequently open their own eateries. Pull factors typically have an impact on those who started their own firm of their own volition (Ramala, 1999). Taking into account how the pull component relates to intention, the following theory can be developed:

Hypothesis 5: Pull motivational factors influence on entrepreneurial decision among university students.

4. METHODOLOGY

This paper seeks to identify entrepreneurial intentions among Spanish university students. The objective of this study is to investigate the level of entrepreneurial ambition and the factors affecting the intention among university students in Spain. The study's techniques and analysis of the results are described in this chapter. Saunders, Thornhill, and Lewis (2012) defined methods as the procedures and techniques used to collect and interpret data.

4.1. RESEARCH DESIGN

The choice of the most appropriate research design in light of the study's objective is a crucial next step after establishing the study's objective. The needed methodologies and sampling strategy will be decided upon in accordance with the research design. According to their intended use, there are three types of research designs: exploratory, descriptive, and explanatory (Saunders, Thornhill, & Lewis, 2012).

Exploratory research is used to uncover new information about what is occurring or to evaluate a phenomenon in a novel way (Robson, 2002). It helps to develop new thoughts and gain a deeper knowledge of a new problem. Exploratory research should be adaptable, and it's crucial to uncover new perceptions, concepts, and revelations. Focus group interviews, in-depth individual interviews, data collection, and case analysis are some fundamental techniques used for conducting exploratory research.

To define or characterize a certain aspect, descriptive research is used. According to Saunders et al. (2012), it is used to investigate or accurately depict a specific profile of people, settings, or events (Robson, 2002). It is comprehensive research that outlines the characteristics of a specific group, circumstance, or event with a key goal. It is carried out using a very strict methodology and adheres to a structured and standardized approach. Usually, descriptive research is used to support a theory.

Finding covariation between two variables requires the application of explanatory research. It is also known as ad hoc research. It shares descriptive research's

strict framework and high degree of rigidity. It is also used to investigate context-specific "whys" and to examine causal relationships in experimental designs.

Although the primary goal of this thesis is to examine and characterize the entrepreneurial ambition among university students, this study is descriptive in accordance with the objective.

4.2. RESEARCH APPROACH

To correctly respond to the research questions, each strategy should be evaluated in order to determine which is best appropriate for the study (Saunders, Lewis, & Thornhill, 2012). Inductive, deductive and abductive are three different sorts of research methodologies based on the research and theory (Saunders, et al., 2012).

According to Lodico, Spaulding, and Voegtle (2010), a deductive approach is also referred to as a top-down kind and is concerned with the thorough testing of theory with a focus on the hypotheses to reach to a conclusion by either approving or rejecting it. According to Graneheim, Lindgren, and Lundman (2017), this method is ideal when the researcher has already formed their hypotheses and wishes to assess them. To be clear, researchers typically form a hypothesis for their research before testing it. Typically, the outcome either supports or modifies the theory in light of the discovery.

Inductive thinking, commonly referred to as bottom-up thinking, is another strategy. Researchers place emphasis on the subjects of their studies in order to construct theories (Lodico, Spaulding, & Voegtle, 2010). The deductive technique, which begins with data collection, analyzes that evidence, and then develops theory as a result, is the opposite. This method is suitable for usage when a specific phenomena occurs and is focused on a smaller sample (Bryman, 2016).

Abductive, which combines both inductive and deductive methods, is the third strategy. But deductive methodology was selected for this investigation. The goal of this study is to assess entrepreneurial purpose using accepted theories, created hypotheses, and empirical evidence to support or prove those

assumptions. Deductive reasoning is the best method for this study to use in order to achieve its goal.

4.3. RESEACH METHOD

Applying the appropriate methodology is essential for providing accurate answers to research questions (Zikmund, Carr, & Griffin, 2013). Research methodology, as described by Arthur (2012), is the process of gathering data for a study. Three different research methodology kinds exist: mixed method, qualitative method, and quantitative method. At the outset of a study, it's crucial to choose a good research method from among qualitative, quantitative, or hybrid methods (Brannen, 2017).

The qualitative method is appropriate to acquire individual thoughts from a single or small sample (Brannen, 2017). Inquiry techniques used in this method include narratives, grounded theory, phenomenology, case studies (Willig, 2008). This method also involves observation, interviews, and focus groups. Open-ended, semi-structured, and unstructured research questions are used to gather data (Creswell, 2003).

Conversely, a quantitative approach is better suited for large-scale studies with a larger sample (Brannen, 2017). This technique is typically used to test study hypotheses. According to Newman, Benz, and Ridenour (1998), quantitative methods include surveys and statistical software analysis. According to Creswell (2003), researchers typically gather data using structured, closed-ended questions.

One that combines both qualitative and quantitative methods is known as a mixed method (Brannen, 2017). According to Brannen (2017), a mixed technique is appropriate to use in order to collect data from a larger sample size as well as opinions from a focus group in a single study.

This study's goal is to assess the entrepreneurial goals of Spanish university students, hence data collection from a large sample of students who were ineligible for interviews was necessary. As a result, this study used a quantitative approach to collect information from numerous university students of Spain.

4.4. RESEACH STRATEGY

Yin (1994) put forward five research tactics which included case studies, qualitative interviews, action-oriented research, survey research, and experimental research strategy. First of all, a case study is an in-depth investigation that focuses on a single case or small sample. Second, using a small sample group of participants in structured, semi-structured or amorphous interviews, the qualitative interviews technique enables the collection of rich data. Thirdly, a quantitative survey is utilized to collect data from a large number of participants. Practical research is conducted via action research. Finding a relationship between two or more variables' causes and effects is an exercise in experimental strategy.

However, it's critical to understand the type of research question being posed, such as why, how, what, who, where, etc., in order to select the best research technique. The following table, according to Yin (1994), illustrates which approaches are best for each type of inquiry.

Table 1: Different research strategies according to the types of questions

No	Strategies	Types of questions
1	Case studies	Why, how
2	Interviews	Why, What, how
3	Survey	Who, where, what, how many, how much
4	Experimental strategy	How, why, how
5	Action research	What, where, who

(Source: Yin, 1994)

This survey strategy has been chosen for this thesis since the research question of this study is about level of entrepreneurial intentions in students, what are the factors influencing entrepreneurial intentions and require collection of data from large number of students.

4.5. QUESTIONNAIRE DEVELOPMENT

According to Davidsson, Low, and Wright (2005), in order to achieve the research purpose, appropriate survey questions should be created and reviewed. In order to answer the research questions, it is important to explain the theoretical framework used in the literature study into a more comprehensible form and develop conclusions about how to quantify them (Saunders et al., 2012).

This survey questionnaire was created to examine the degree of entrepreneurial intentions among university students in Spain using three predictors (attitudes, subjective norms, and perceived behavior), as well as to determine which motivating factors are more significant and the significance of entrepreneurial education in fostering entrepreneurial intentions. The majority of survey questions had many choices from which one may be made and were closed-ended (Krosnick, 2017). By taking into account the question sequences with the hypotheses, the survey questions began with simple, generic questions and finished with detailed questions.

The following were the elements evaluated in the questionnaire:

1. Basic details on the students, such as their age, gender, and the degree in which they are enrolled.
2. Students' intend to pursue entrepreneurship to what extent.
3. The effects of external factors on entrepreneurial intention.

4.6. POPULATION AND SAMPLING METHOD OF THE STUDY

The population of the study, as per McCombes (2019), is the entire group that the researcher aims to draw conclusions about. There can be significant variations in the age, geographic location, and other characteristics, such as income, among the study participants. It is crucial to describe the target population in terms of the goal of the research. In this study, Spanish university students are the primary target audience.

In situations where the population size is small, a researcher may opt to collect data from the entire population. However, in cases where the population is large,

it may present difficulties in obtaining access to all individuals. Sampling facilitates the collection of data from a subset that is representative of the total population under investigation (Daniel, 2012). This study is based on a sampling strategy because it is impossible to reach all university students in Spain to collect data. There are two types of sampling: probability and non-probability (Jha, 2014). Probability sampling involves the possibility of selecting each member of the population with a certain probability. Probability sampling comprises various methods such as random, systematic, stratified, and cluster sampling. In contrast, non-probability sampling cannot offer every potential participant an equal opportunity to be selected. Respondents are chosen using non-random criteria, primarily the researcher's opinions. Nonprobability sampling techniques include judgement, quota, convenience, and snowball sampling (Saunders, Thornhill, & Lewis, 2012).

The demographic of this study measures entrepreneurial intention among university students in Spain. All respondents could not be reached or sent a questionnaire. As a result, the method used was random cluster sampling to collect data from a region as a sample. A technique for selecting randomly respondents who are dispersed geographically is random cluster sampling (Babbie, 2008). To accomplish that, a researcher can pick a region and randomly select people from it. Samples of 104 college students was gathered from various parts of Spain.

4.7. DATA ANALYSIS TOOL

Data should be examined after collecting it, in order to respond to the research questions. According to Saunders, et al. (2009), the quantitative study's acquired data should be evaluated in order to test theory-driven hypotheses. There are many various kinds of data analysis software, and SPSS (Statistical Package for Social Sciences) is one of them. According to Hinton et al. (2014), SPSS is a research program that facilitates data analysis using a variety of techniques, including some statistical tools for quantitative analysis. However, SPSS and Microsoft Excel were employed in this study's data analysis. Data was gathered using a "Google form" and then downloaded into an Excel spreadsheet before being imported (transferred) to SPSS for analysis.

5. RESULTS AND ANALYSIS

This master's thesis' major goal was to investigate Spanish university students' entrepreneurial intentions. Additionally, this study found significant elements that stimulate students' entrepreneurial aspirations. This chapter analyzes survey results before discussing how they relate to the study topics.

5.1. DEMOGRAPHIC PROFILE OF PARTICIPANTS

A sample of N=104 respondents are taken into consideration for this study. The frequency table shows that the age group of the participants, among that it can be observed that 38 (36.5%) participants fall under the age group of 22-25 years old, 23 participants (31.7) are within the age group of 26-30 years, 21 (20.2%) participants are 31 years or older, 12 (11.5%) respondents are within the age group of 18-21 years old. Among the sample of 104 participants, 51 (49%) are male and 53 (51%) are female. Under the category of the education, 29 students are from Undergraduate studies, 71 students are from Graduate/Masters studies and 4 students belong to other category. Among the participants, 50 participants are from Business major, 22 participants are from Engineering major, 10 participants are from Science and Humanities background respectively. As per the survey results, 51 (49%) participants have taken course related to Entrepreneurship and 53 (51%) participants have not taken any course related to Entrepreneurship. The question about. "Future Business Intentions" shows that 54 (51.9%) participants have future business intentions, 12 (11.5%) participants do not have future business intension and 38 (36.5%) participants are unsure about the fact that if they will do business in future or not.

Table 2: Profile of participants of the survey

No	Items	Frequency	Percentage (%)
Age	18-21	12	11.5%
	22-25	38	36.5%
	26-30	33	31.7%
	31 or older	21	20.2%
Gender	Male	51	49%
	Female	53	51%
Level of Education	Undergraduate	29	27.9%
	Graduate/Master	71	68.3%
	Other	4	3.8%
Major	Business	50	48.1%
	Engineering	22	21.2%
	Science	10	9.6%
	Humanities	10	9.6%
	Other	12	11.6%
Taken course related to Entrepreneurship	Yes	51	49%
	No	53	51%
Future Business Intensions	Yes	54	51.9%
	No	12	11.5%
	Unsure	38	36.5%

Source: Own development

5.2. HYPOTHESIS CONFIRMATION

Confirming hypotheses is a crucial step in scientific inquiry as it helps to validate assumptions and establish the credibility of the research. In this section, an empirical analysis will be shown to compare the hypotheses formulated within the framework of the study with the responses obtained from the comprehensive survey we conducted.

Hypothesis 1: Entrepreneurship education relates positively to entrepreneurial intention.

Table 3: Relation of entrepreneurship education to entrepreneurial intention

Count		Have you ever taken any courses related to entrepreneurship?		Total
		No	Yes	
Do you believe that entrepreneurship is a viable career option for you?	No	2	11	13
	Unsure	10	27	37
	Yes	16	38	54
Total		28	76	104

Source: Own development

The comparative analysis table that evaluates the correlation between entrepreneurship education and entrepreneurial intention presents the subsequent results. Among the entire pool of participants who exhibited an inclination towards entrepreneurship (54 individuals), 38 of them had undergone prior training in entrepreneurship. Whereas, it was observed that 12 participants who exhibited entrepreneurial intention had not received any formal education in entrepreneurship. This finding indicates an association between entrepreneurship education and the inclination to engage in entrepreneurial activities. Specifically, a greater percentage of individuals possessing entrepreneurship education exhibited entrepreneurial aspirations in comparison to those lacking such educational experience. The findings indicate a favourable correlation between the provision of entrepreneurship education and the cultivation of entrepreneurial intention. The results emphasize the potential

efficacy of entrepreneurship education in cultivating the drive and aspiration to participate in entrepreneurial endeavours among individuals.

Hypothesis 2: Attitudes toward behaviors have an impact on entrepreneurial intentions.

Table 4: Relation of attitude towards behavior to entrepreneurial intention

Count		Do you believe that entrepreneurship is a viable career option for you?			Total
		No	Unsure	Yes	
I am willing to work hard and take risks to build entrepreneurship as my career option.	Strongly agree	1	0	17	18
	Agree	0	8	24	32
	Neutral	3	20	11	34
	Disagree	9	7	1	17
	Strongly disagree	0	2	1	3
Total		13	37	54	104

Source: Own development

The examination of the table that investigates the correlation between attitudes towards behaviors and entrepreneurial intentions produces compelling findings. Out of the 104 participants who were surveyed, 34 individuals provided a neutral response when asked about their willingness to work hard and take risks in order to build their entrepreneurship career. Among the sample of 34 individuals, 11 exhibited a desire to pursue entrepreneurship, 20 were ambivalent about their entrepreneurial inclinations, and 3 indicated a disinterest in pursuing entrepreneurship. 32 individuals were categorized as being in agreement with the statement. Among the 32 individuals, 24 expressed their intention to pursue entrepreneurship, while 8 individuals remained uncertain about their entrepreneurial aspirations and 0 individuals indicated a disinterest in pursuing entrepreneurship.

According to these data, there is a significant relationship between agreeing with the statement "I am willing to work hard and take risks to build entrepreneurship as my career option" and having entrepreneurial goals. The majority of those who agreed with the statement indicated a great interest in entrepreneurship. On the

other hand, a significant percentage of individuals who had a neutral judgment about the statement also expressed entrepreneurial inclinations, albeit to a smaller amount. These findings highlight the importance of cultivating a positive mentality toward hard work and risk-taking in entrepreneurial environments, as well as the possible influence of attitudes toward behaviors on forming entrepreneurial ambitions.

Hypothesis 3: Subjective norms positively impact the entrepreneurial intentions.

Table 5: Relation of subjective norms to entrepreneurial intention

Count		Have you ever felt discouraged from pursuing entrepreneurship due to external factors (e.g. lack of support from family/friends, societal pressure, etc.)?		Total
		No	Yes	
Do you believe that entrepreneurship is a viable career option for you?	No	6	7	13
	Unsure	15	22	37
	Yes	36	18	54
Total		57	47	104

Source: Own development

The table examines the correlation between subjective norms and entrepreneurial intentions of the university students. Out of the total sample of 104 participants who were surveyed, 57 respondents expressed a negative response to the inquiry regarding whether they have experienced discouragement from pursuing entrepreneurship as a result of external factors. Among the sample of 57 participants, a majority of 36 individuals indicated their intention to pursue entrepreneurship, while 15 participants remained uncertain about their entrepreneurial aspirations. A minority of 6 participants expressed a lack of interest in pursuing entrepreneurship.

In contrast, a total of 47 respondents provided affirmative responses indicating that they were discouraged from pursuing entrepreneurship as a result of external factors. Among the sample of 47 individuals, 18 exhibited a clear inclination towards pursuing entrepreneurship, while 22 remained uncertain about their entrepreneurial aspirations. The remaining 7 participants expressed a distinct disinterest in pursuing entrepreneurial endeavours.

The results suggest a significant correlation between experiencing discouragement due to external circumstances and harbouring aspirations for entrepreneurship. The findings indicate that despite a significant number of individuals who did not report feeling discouraged exhibiting entrepreneurial intentions, a greater proportion of individuals who experienced discouragement demonstrated a desire to pursue entrepreneurship. The statement suggests that entrepreneurial intentions can be influenced by subjective norms, specifically the impact of external factors.

In addition, the prevalence of ambiguity in both groups emphasizes the complexities of the relationship between subjective norms and entrepreneurial goals. More study and interventions are needed to better understand the complex interactions between subjective standards, external factors, and their impact on entrepreneurial aspirations.

Hypothesis 4: There is a positive impact of perceived behavior control (PBC) on entrepreneurial intentions among university students.

Table 6: Relation of perceived behavior control to entrepreneurial intention

Count		I feel confident in my ability to start and run a successful business.					Total
		Strongly agree	Agree	Neutral	Disagree	Strongly disagree	
Do you believe that entrepreneurship is a viable career option for you?	No	0	1	2	10	0	13
	Unsure	2	10	17	8	0	37
	Yes	16	24	11	0	3	54
Total		18	35	30	18	3	104

Source: Own development

From the above table, which compares the correlation between perceived behavior control and entrepreneurial intention, yields several interesting insights. Among the 104 respondents, 35 individuals expressed agreement on their ability to initiate and manage a thriving business. Out of the 35 individuals surveyed, 24 indicated a desire to pursue entrepreneurship, while 10 were uncertain about their entrepreneurial aspirations, and 1 individual expressed a lack of interest in becoming an entrepreneur.

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In addition, it was found that 30 participants indicated a "neutral" response in relation to their perceived behavior control. Among which, 11 individuals exhibited a desire to pursue entrepreneurship, while 17 were unsure about their entrepreneurial intentions. Additionally, two respondents indicated a disinterest in pursuing entrepreneurship. We see that only 3 participants expressed a "strongly disagree" response in regards to the question on their ability and confidence. Even though they expressed a strong disagreement, all three individuals conveyed their aspirations to pursue entrepreneurial ventures, without any indication of uncertainty or reluctance.

The findings indicate the possibility of a favorable correlation between perceived behavior control and entrepreneurial intention. Individuals who exhibit a high level of confidence in their capacity to initiate and manage a successful enterprise, as evidenced by their affirmative response, tend to express their aspirations to pursue entrepreneurship. It is interesting that a minority of individuals who hold a neutral or opposing stance towards the statement, exhibit entrepreneurial aspirations. This suggests that there may be additional factors that impact entrepreneurial intention beyond perceived behavior control.

To obtain a more comprehensive understanding of the correlation between perceived behavior control and entrepreneurial intention, additional research and analysis would be required.

Hypothesis 5: Pull motivational factors influence on entrepreneurial decision among university students

Table 7: Relation of pull factors to entrepreneurial intention (1)

Count		Do you believe that entrepreneurship is a viable career option for you?			Total
		No	Unsure	Yes	
"Getting economic and social rewards" is a great motivator for me to pursue entrepreneurship.	Strongly Agree	2	1	9	12
	Agree	7	10	29	46
	Neutral	4	18	13	35
	Disagree	0	6	2	8
	Strongly disagree	0	2	1	3
Total		13	37	54	104

Source: Own development

The results of the table examining the correlation between pull motivational factors and entrepreneurial intention provide several valuable insights. Among the 104 respondents, 46 individuals agreed that receiving economic and social rewards is a significant motivator for entrepreneurship. Out of the 46 individuals, 29 indicated their intention to pursue entrepreneurship, 10 were unsure and 7 expressed a lack of interest in becoming entrepreneurs. In addition, it was found that 12 participants chose the option "strongly agree" in relation to pull motivational factors. Among the members of this group, 9 individuals exhibited a desire to pursue entrepreneurship, 1 person was unsure and 2 individuals conveyed disinterest. In contrast, only 3 people chose to "strongly disagree" in response to the question about pull motivational factors. One of these three people expresses his or her desire to start a business, while the other two expressed uncertainty about their plans, and none of them said they did not want to start a business.

Table 8: Relation of pull factors to entrepreneurial intention (2)

Count		Do you believe that entrepreneurship is a viable career option for you?			Total
		No	Unsure	Yes	
In my opinion, "Being my own boss" is a great motivating factor to start a business.	Strongly Agree	1	3	14	18
	Agree	3	13	18	34
	Neutral	5	19	18	42
	Disagree	2	2	2	6
	Strongly disagree	2	0	2	4
Total		13	37	54	104

Source: Own development

Among the 104 respondents, 42 individuals had a neutral opinion on the statement that being their own boss is a great motivational factor. Out of which, 18 believed entrepreneurship as a viable career option, 19 were unsure and 5 didn't think entrepreneurship as their career option. 35 respondents indicated that they "agree" with to the statement. In this group, 18 people stated a desire to start their own business, 13 people weren't sure and 3 people said they weren't interested in starting one. 18 people selected "strongly agree" in response to the question, where, 14 people declared their desire to launch their own businesses, three people said they were unsure of their plans, and one person stated no

interest in starting one. On the other hand, 4 respondents said they "strongly disagree" in response to the question. Of these 4, two still expressed a desire to start their own businesses, while the other two said they had no such desire.

The findings suggest that there exists a favorable positive correlation between pull motivational factors and the inclination towards entrepreneurship. However, there is a tiny percentage of those who opposed or strongly disagreed with the statements yet declared intentions or expressed uncertainty about their plans to launch their own business. This suggests that there may be additional elements besides pull motivational factors that have an impact on entrepreneurial intention.

Table 9: Hypothesis confirmation

No	Hypothesis	Result
1	Hypothesis 1 <i>Entrepreneurship education relates positively to entrepreneurial intention.</i>	Accepted
2	Hypothesis 2: Attitudes toward behaviors have an impact on entrepreneurial intentions.	Accepted
3	Hypothesis 3: <i>Subjective norms positively impact the entrepreneurial intentions.</i>	No much significance
4	Hypothesis 4: <i>There is a positive impact of perceived behavior control (PBC) on entrepreneurial intentions among university students.</i>	Accepted
5	Hypothesis 5: <i>Pull motivational factors influence on entrepreneurial decision among university students</i>	Accepted

Source: Own development

5.3. SURVEY RESULTS COMPARED TO OBJECTIVES

This chapter presents the results obtained from the analysis carried out in accordance with the four main objectives outlined in the thesis.

5.3.1. Objective 1

The first objective was to identify the motivational elements- namely individual ambition, freedom, financial gain, and social recognition- that boosts the entrepreneurial aspiration of the university students. The survey was conducted in line with this objective and the results have been explained below.

Table 10: Factors driving entrepreneurial intention

Count		Gender		Total
		Female	Male	
In your opinion, what is the most important factor driving entrepreneurial intentions?	Desire for independence	12	11	23
	Financial gain	19	23	42
	Other	2	1	3
	Personal ambition	18	15	33
	Social recognition	0	3	3
Total		51	53	104

Source: Own development

From the 104 responses of survey, it was observed that the highest motivational factor was financial gain with a total of 40.38% out of which 45.24% were females and 54.76% were males. The second highest factor was personal ambition with a total of 31.73% out of which 54.54% were females and 45.45% were males. Desire for independence sum up to 22.11% out of which 52.17% were females and 47.83% were males. The least important factors were social recognition and others, both with a total of 2.88%.

In conclusion, it found that the most important factor driving entrepreneurial intentions among the students in Spain is financial gain.

5.3.2. Objective 2

The second objective of this thesis was to study the factors which could be the obstacles such as lack of finance, challenges with regulations, and cultural norms. The survey was carried out according to the objective, and the findings have been explained below.

Table 11: Obstacles towards entrepreneurial intention

Count		Gender		Total
		Female	Male	
In your opinion, what is the biggest barrier to entrepreneurship?	Cultural norms	2	1	3
	Lack of access to capital	25	28	53
	Lack of entrepreneurial skills/knowledge	21	16	37
	Other	2	2	4
	Regulatory hurdles	1	6	7
Total		51	53	104

Source: Own development

From the 104 responses of survey, it was observed that the main obstacle was “Lack of access of capital” and the percentage was 50.96%. Among this category 47.17% was females and 52.83% was males. The second obstacle was “Lack of entrepreneurial skills and knowledge” with a percentage of 35.58%. Within this category 56.76% were female and 43.23% was males. The third obstacle was Regulatory Hurdles, which has a percentage of 6.7% out of the whole population. Under this category, 14.28% is female and 85.71% male. The fourth and the fifth obstacles were “Others” and “Cultural norms”, where others 3.85% and cultural norms was 2.88% respectively. Under the category other, the percentage of female and male was even (50% female and 50% male). For cultural norm 66.67% was females and 33.33% was male.

It can be concluded that the main obstacle towards entrepreneurial intentions among the students in Spain “Lack of access of capital”.

5.3.3. Objective 3

The third goals investigate the relationship between entrepreneurial education, especially the impact of mentorship and experiential learning and the entrepreneurial intentions of the students.

As per the survey results below, it can be seen that among the total population of 104 students, 9 of them neither took any course related to entrepreneurship and not believe that entrepreneurship can be a viable option for them. Out of the total population, 28 of the participants have not taken any course and they are unsure about that fact that if entrepreneurship would be viable career option for them. In addition to that, 16 participants have not taken any course but they believe that they can choose entrepreneurship as a career option.

Furthermore, among the survey participants, 3 students have taken the courses related to entrepreneurship, yet think do not believe that it can be a viable career option for them. On top of that, 10 participants have taken a course but still unsure and 38 participants have taken the course and think that entrepreneurship can be a viable option for them

From the analysis of the survey results, it can be concluded that, people who have taken any courses related to entrepreneurship strongly believe that it can be a viable career option for them.

Table 12: Courses related to entrepreneurship

Count		Do you believe that entrepreneurship is a viable career option for you?			Total
		No	Unsure	Yes	
Have you ever taken any courses related to entrepreneurship?	No	9	28	16	53
	Yes	3	10	38	51
Total		12	38	54	104

Source: Own development

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Another factor which has also been taken into account as part of the objective is, participants who have taken part in entrepreneurial activities take it as a viable career option or not.

The results in the below table shows that, among the respondents, 10 students have not taken part in entrepreneurial activities and does not think it is a career option for them. Among them, 27 participants have not taken part in any entrepreneurial activities and is unsure that if it can be a potential career option for them.

On top of that, there are 20 students who did not take part in the entrepreneurial activity, yet think that it can be a career option for them. Moreover, among the students who took part in the activity, 2 of them thinks that entrepreneurship is not a good career option for them, 27 are unsure and 34 of the respondents think that entrepreneurship will be a possible career option for them.

In the conclusion, it can be stated that, people who have taken part in the entrepreneurial activity, think that entrepreneurship canbe a potential carrier option for them to entrepreneurship strongly believe that it can be a viable career option for them.

Table 13: Activities related to entrepreneurship

Count		Do you believe that entrepreneurship is a viable career option for you?			Total
		No	Unsure	Yes	
Have you ever participated in any entrepreneurial activities (e.g. start a business, participate in a hackathon etc.)?	No	10	27	20	57
	Yes	2	11	34	47
Total		12	38	54	104

Source: Own development

5.3.4. Objective 4

The fourth objective is to investigate the mediating effect of entrepreneurial self-efficacy and locus of control on the relationship between motivation and entrepreneurial intention.

The below table shows that, among the total survey participants, 9 of them agree with this objective statement does not believe that entrepreneurship is a viable career option, 27 of them agree but are unsure and 20 of them agree with the fact that this could be possible career option for them.

However, the 2 participants who disagree with the fact that “the ability to succeed as an entrepreneur depends on an individual’s locus of control” believes that entrepreneurship can be a possible career option for them. Besides that, there are 33 participants who have a neutral view about the objective statement, among them 3 students do not think that entrepreneurship can be a possible career option for them, 12 of them are unsure and 8 of them have a positive view about it. Additionally, there are 8 individuals who strongly agree and one strongly disagree with the objective statement but they think that entrepreneurship can be a possible career option for them.

It can be concluded that, participants who agree that the ability to succeed as an entrepreneur depends on an individual’s control, also think that entrepreneurship can be a potential career option for them.

Table 14: Factor influencing the ability to succeed as an entrepreneur

Count		Do you believe that entrepreneurship is a viable career option for you?			Total
		No	Unsure	Yes	
My belief in my ability to succeed as an entrepreneur is influenced by my locus of control.	Agree	9	26	25	60
	Disagree	0	0	2	2
	Neutral	3	12	18	33
	Strongly Agree	0	0	8	8
	Strongly disagree	0	0	1	1
Total		12	38	54	104

Source: Own development

6. DISCUSSION AND CONCLUSION

The main purpose of this thesis is to measure entrepreneurial intentions among university students in Spain and investigate the factors that influence their entrepreneurial intentions. Some questions were formulated from the theoretical framework and literature review. One of the main questions was “What are the factors that which influences entrepreneurial intentions among university students in Spain. As found in this study, the co-relation analysis strongly supports that, entrepreneurial education, attitudes toward behavior, perceived behavioral control and pull factor are found as influential factors to increase entrepreneurial intentions among the students. When it comes to predicting entrepreneurial intentions among Spanish university students, the antecedents of the Theory of Planned Behavior have proven to be very effective. The antecedent’s attitude toward conduct was substantially related, showing that students who have high levels of self-confidence and supportive attitudes toward starting their own business are more likely to do so. PBC may be a sign of a student’s strong entrepreneurial intentions if they view themselves as capable or able to do business. These results provide an answer to the question of whether attitudes and perceived behavior controls have a significant impact on university students in Spain who has entrepreneurial intentions.

Whereas the other question focused was on the impact of subjective norms on entrepreneurial intentions. Entrepreneurial intentions and subjective norms were not significantly correlated in this study. This could be as a result of a small study location and sample size. Since the association between subjective norms and entrepreneurial intentions was not significant in this study, it must be said that this finding was insufficient to provide an adequate response to the question.

According to the study, students who have had entrepreneurship education have more entrepreneurial intentions. This result implies that training and education in entrepreneurship have an impact on boosting entrepreneurial intentions. Studies by Bae et al. (2014) and Solitaries et al. (2007) lend credence to the conclusion. This proves that, there is a positive relation between impact on training programs and educational initiatives for entrepreneurs. This supports the question about the relation between entrepreneurship education and entrepreneurial intention. It

may be concluded that entrepreneurship education and training motivate students to learn how to launch and manage a business and pursue entrepreneurship as a career.

Overall, it can be claimed that university students in Spain have higher- than-average entrepreneurial intentions, according to this study. Additionally, factors that influence outcomes include optimistic attitudes, one's own confidence (talent and capability), pull factors and entrepreneurial education.

6.1. CONTRIBUTION AND IMPLICATION

Entrepreneurial endeavours are crucial components of economic expansion. A variety of stakeholders can play a significant role in encouraging students to participate in entrepreneurial activity. According to the findings of this study, entrepreneurial education and training are key factors in increasing the number of entrepreneur intentions. Therefore, educational institutions in Spain, such as universities and others, can benefit from taking these findings into consideration in order to enhance their trainings and educations pertaining to entrepreneurship. The educational offerings at the university can be expanded to incorporate more contemporary and relevant subjects. This study measured the relationship between theory of planned behavior and entrepreneurial educations among university students in Spain to determine whether or not they had any intentions of starting their own firm. The results showed a favorable and substantial impact. The findings of this study can potentially be used by government officials and other policymakers to enhance the current supports for entrepreneurs and build new entrepreneurial programs.

6.2. LIMITATIONS AND POSIBILITIES TO IMPROVE THE STUDY

Despite the fact that the majority of the selected characteristics have been shown to be key mechanisms for exploring entrepreneurial intentions, this research has revealed that there are some limits. The research population was the most significant restriction of this study. A sample was taken from a divisional area in Spain for this study, which utilized a relatively modest amount of data. As a result,

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in order to get greater acceptance of the conclusions, it is important to carry out a study that utilizes wider data and incorporates a greater number of areas.

In addition, due to the fact that the majority of participants came from the field of business studies, the findings of this research cannot be extrapolated to all students in Spain. It is imperative to include a larger number of students who are enrolled in other faculties as well, as this would allow for a better generalization of the findings.

Moreover, conducting a comparative study with other countries would enhance the significance of the findings. A qualitative study that consists of interviewing focus groups may be able to provide sufficient explanatory information in order to obtain additional ideas into how to improve entrepreneurial education and training.

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APPENDIX I: SURVEY QUESTIONS

1. Email

2. Full Name

3. Gender

- a) Male
- b) Female
- c) Prefer not to say

4. Age

- a) 18-21
- b) 22-25
- c) 26-30
- d) 31 or older

5. Current level of education

- a) Undergraduate
- b) Graduate or Master's
- c) Other

6. What is your major?

- a) Business
- b) Engineering
- c) Science
- d) Humanities
- e) Other

7. Have you ever taken any courses related to entrepreneurship?

- a) Yes
- b) No

8. Have you ever participated in any entrepreneurial activities (e.g. start a business, participate in a hackathon etc.)?

- a) Yes
- b) No

9. What are your future career aspirations?

- a) Start my own business
- b) Work for a startup
- c) Work for a large corporation
- d) Pursue a career in academia
- e) Other

10. Do you believe that entrepreneurship is a viable career option for

you?

- a) Yes
- b) No
- c) Unsure

11. How confident are you in your entrepreneurial abilities?

- a) Very confident
- b) Somewhat confident
- c) Not very confident
- d) Not at all confident

12. What is the main resource or support that you would need to pursue entrepreneurship?

- a) Access to funding
- b) Access to mentors/coaches
- c) Access to networking opportunities
- d) Access to training/education
- e) Other

13. What do you think is the greatest benefit that entrepreneurship can offer to society?

- a) Create jobs
- b) Drive innovation and economic growth
- c) Solve social problems
- d) Empower individuals and communities
- e) Others

14. In your opinion, what is the most important factor driving entrepreneurial intention?

- a) Personal ambition
- b) Desire for independence
- c) Financial gain
- d) Social recognition
- e) Other

15. Have you ever felt discouraged from pursuing entrepreneurship due to external factors (e.g. lack of support from family/friends, societal pressure, etc.)?

- a) Yes
- b) No

16. What is the biggest challenge that you see in starting a business?

- a) Lack of funding
- b) Lack of knowledge/experience
- c) Difficulty finding customers/clients
- d) Competition from existing businesses
- e) Other

17. In your opinion, what is the biggest barrier to entrepreneurship?

- a) Lack of access to capital
- b) Regulatory hurdles
- c) Cultural norms
- d) Lack of entrepreneurial skills/knowledge
- e) Other

18. In your opinion, what could universities do to help students overcome barriers to entrepreneurship?

- a) Provide more access to funding opportunities
- b) Provide more access to mentorship and coaching
- c) Offer courses and workshops on navigating regulatory hurdles
- d) Offer courses and workshops on overcoming cultural barriers
- e) Other

19. Entrepreneurship provides greater opportunities for personal growth and fulfillment than traditional careers.

- a) Strongly disagree
- b) Disagree
- c) Neutral
- d) Agree
- e) Strongly agree

20. I am willing to work hard and take risks to build entrepreneurship as my career option.

- a) Strongly disagree
- b) Disagree
- c) Neutral
- d) Agree
- e) Strongly agree

21. I feel confident in my ability to start and run a successful business.

- a) Strongly disagree
- b) Disagree
- c) Neutral
- d) Agree
- e) Strongly agree

22. In my opinion, "Being my own boss" is a great motivating factor to start a business.

- a) Strongly disagree
- b) Disagree
- c) Neutral
- d) Agree
- e) Strongly Agree

23. "Getting economic and social rewards" is a great motivator for me to pursue entrepreneurship.

- a) Strongly disagree
- b) Disagree
- c) Neutral
- d) Agree
- e) Strongly Agree

24. My belief in my ability to succeed as an entrepreneur is influenced by my locus of control.

- a) Strongly disagree
- b) Disagree
- c) Neutral
- d) Agree
- e) Strongly Agree

25. I feel that external factors (e.g. luck, chance, etc.) play a major role in determining my success as an entrepreneur.

- a) Strongly disagree
- b) Disagree
- c) Neutral
- d) Agree
- e) Strongly Agree

26. I feel that my success as an entrepreneur is largely determined by my own actions and decisions.

- a) Strongly disagree
- b) Disagree
- c) Neutral
- d) Agree
- e) Strongly agree

