

# *Research Progress on Entrepreneurial Intentions among College Students*

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**Abstract:** This research paper aims to explore the progress made in understanding entrepreneurial intentions among college students. Specifically, it examines the various factors that influence entrepreneurial intentions such as personal traits, socio-cultural influences, educational experiences, and environmental factors. These factors collectively shape the mindset and aspirations of college students towards entrepreneurship. The study also highlights the crucial role that higher education plays in promoting entrepreneurial intentions. By incorporating entrepreneurship education and experiential learning into their curricula, universities can equip students with the necessary knowledge, skills, and mindset to embark on entrepreneurial ventures. Furthermore, creating supportive environments within the institution, such as incubators, startup hubs, and mentorship programs, can further nurture and foster entrepreneurial intentions. The study also acknowledges potential gender differences in entrepreneurial intentions and emphasizes the importance of addressing any differential influences or barriers faced by male and female students. By developing strategies and initiatives that are inclusive and tailored to the specific needs of different gender groups, higher education institutions can create a more equitable and diverse entrepreneurial ecosystem. Overall, this research paper emphasizes the importance of fostering entrepreneurial intentions among college students to promote innovation, drive economic development, and cultivate a new generation of entrepreneurs.

## **1. Introduction**

Entrepreneurship plays a crucial role in economic growth and societal development. College students, who are the future workforce and potential contributors to innovation and job creation, hold immense potential for entrepreneurial activities. Understanding the entrepreneurial intentions of college students is therefore essential to nurture and support their aspirations. This paper aims to review the progress made in researching entrepreneurial intentions among college students, examining the factors influencing these intentions, the role of higher education institutions in

promoting them, and potential gender differences. By delving into these areas, this paper provides valuable insights that can guide policymakers, educators, and researchers in developing effective strategies to foster entrepreneurial intentions among college students.

## **2. Definition and importance of entrepreneurial intentions**

In the context of college students, entrepreneurial intentions refer to the individual's desire and motivation to engage in entrepreneurial activities, such as starting their own business or becoming self-employed after graduation. It encompasses both the mindset and future plans of individuals regarding entrepreneurship. This concept is particularly relevant in the college setting since it is a crucial period for personal and professional development, where students identify their career aspirations and make choices that shape their future.

Studying entrepreneurial intentions among college students holds significant importance for fostering innovation and driving economic development. Firstly, entrepreneurship is recognized as a key driver of economic growth, job creation, and technological advancement. By understanding and supporting entrepreneurial intentions, policymakers and educators can cultivate an entrepreneurial ecosystem that promotes innovation and enhances the overall economy.

Secondly, college students are often characterized by their energy, creativity, and willingness to take risks. By identifying and nurturing entrepreneurial intentions at this stage, institutions can harness students' potential and provide them with necessary resources, guidance, and opportunities to develop their entrepreneurial skills and ventures. This empowerment enables students to contribute their ideas, products, and services to the market, thus fostering economic development.

Furthermore, entrepreneurial intentions among college students contribute to the formation of a dynamic and vibrant startup culture<sup>[1]</sup>. It encourages a mindset of problem-solving, adaptability, and resilience, preparing individuals to navigate the challenges and uncertainties commonly associated with entrepreneurship. By studying and supporting entrepreneurial intentions, institutions can foster an environment that encourages students to take the entrepreneurial path and transform their innovative ideas into successful businesses.

Moreover, entrepreneurial intentions have social implications as well. Entrepreneurship often plays a role in addressing societal challenges, creating social impact, and promoting sustainable development. By studying entrepreneurial intentions among college students, researchers can further explore how entrepreneurial ventures can tackle social issues and contribute to solutions that benefit society at large.

Ultimately, by recognizing the significance of entrepreneurial intentions among college students and providing the necessary support and resources, institutions can nurture a new generation of entrepreneurs that drive innovation, economic growth, and societal advancements. Through continued research, policymakers and educators can refine strategies and interventions that effectively promote and encourage entrepreneurial intentions among college students, leading to a thriving entrepreneurial ecosystem.

## **3. Factors influencing entrepreneurial intentions among college students**

Factors influencing entrepreneurial intentions among college students are diverse, encompassing both internal and external factors. Internal factors include personal attitudes, self-efficacy, and risk-taking propensity, while external factors encompass family support, social norms, and educational programs. Numerous empirical studies have examined these factors and provided valuable insights into their influence on entrepreneurial intentions.

Personal attitudes play a significant role in shaping entrepreneurial intentions. Individuals with a positive attitude towards entrepreneurship are more likely to exhibit intentions to start their own

business. They embrace characteristics such as proactiveness, opportunity recognition, and a willingness to take calculated risks. Empirical studies have consistently shown a positive relationship between favorable personal attitudes and entrepreneurial intentions among college students.

Self-efficacy, or an individual's belief in their ability to successfully perform entrepreneurial tasks, is another internal factor that strongly influences entrepreneurial intentions. Students who possess high levels of self-efficacy tend to exhibit greater intentions to pursue entrepreneurship. This self-belief strengthens their confidence in overcoming challenges and navigating uncertainties associated with starting and managing a business. Research has consistently found a positive association between self-efficacy and entrepreneurial intentions among college students.

Risk-taking propensity is another internal factor that impacts entrepreneurial intentions. Entrepreneurs must be willing to tolerate and embrace risks inherent in starting and operating a business. Individuals with a higher risk-taking propensity tend to exhibit stronger intentions towards entrepreneurship. Empirical studies have demonstrated a positive association between risk-taking propensity and entrepreneurial intentions among college students.

External factors, such as family support, play a crucial role in shaping entrepreneurial intentions. Family support can come in various forms, including financial support, emotional encouragement, and advice. Studies have consistently found a positive relationship between familial support and the likelihood of exhibiting entrepreneurial intentions. When individuals perceive their families as supportive and encouraging, they are more likely to consider entrepreneurship as a viable career choice.

Social norms, which encompass societal values, cultural expectations, and peer influences, also affect entrepreneurial intentions. If entrepreneurship is highly valued and admired within a society, individuals are more likely to exhibit entrepreneurial intentions. Empirical studies have revealed that social norms play a significant role in influencing college students' intentions towards entrepreneurship<sup>[2]</sup>. For example, if peers or role models from the entrepreneurial community are held in high regard, it can positively impact individuals' perceptions and intentions.

Additionally, educational programs have been identified as a critical external factor that influences entrepreneurial intentions. Entrepreneurship education programs, both within and outside of the regular curriculum, provide students with knowledge, skills, and exposure to entrepreneurial concepts and practices. These programs can enhance students' understanding of entrepreneurship and develop their entrepreneurial mindset, leading to stronger entrepreneurial intentions.

Empirical studies have consistently highlighted the positive impact of entrepreneurship education on entrepreneurial intentions among college students. For instance, research has shown that students who have participated in entrepreneurship courses or programs have higher intentions to start their own business compared to those without such exposure.

In conclusion, various internal and external factors influence entrepreneurial intentions among college students. Personal attitudes, including positive attitudes towards entrepreneurship, self-efficacy, and risk-taking propensity, significantly contribute to these intentions. External factors such as family support, social norms, and entrepreneurship education programs also play a critical role in shaping students' entrepreneurial intentions. Understanding these factors and their interplay can inform policymakers, educators, and other stakeholders to develop effective strategies that foster entrepreneurial aspirations among college students.

#### **4. The role of higher education in promoting entrepreneurial intentions**

Higher education institutions play a critical role in promoting entrepreneurial intentions among college students through entrepreneurship education programs. These programs provide students

with the knowledge, skills, and mindset required for entrepreneurship. They have a significant impact on fostering entrepreneurial intentions and preparing students to become successful entrepreneurs.

Entrepreneurship education programs have been found to positively influence entrepreneurial intentions among college students. These programs equip students with practical knowledge about business development, entrepreneurial strategies, and the process of starting and managing a business. By providing students with a solid foundation in entrepreneurship, these programs increase students' confidence and motivation to pursue their own ventures.

Furthermore, entrepreneurship education programs often incorporate experiential learning approaches, such as internships, startup competitions, and collaboration with local businesses. These hands-on experiences offer opportunities for students to apply theoretical concepts to real-world situations, fostering their entrepreneurial skills and reinforcing their intentions to engage in entrepreneurship.

The effectiveness of entrepreneurship education programs can be influenced by the educational approaches adopted. Different approaches, such as curriculum-based courses, extracurricular activities, and incubators, all contribute to promoting entrepreneurial intentions among college students.

Curriculum-based courses provide structured and formal education on entrepreneurship within the regular academic curriculum. These courses integrate theoretical knowledge, practical skills, and case studies to prepare students for the challenges and opportunities of entrepreneurship. Research has shown that curriculum-based entrepreneurship courses have a positive impact on students' intentions towards entrepreneurship<sup>[3]</sup>.

Extracurricular activities, such as entrepreneurship clubs, workshops, and speaker series, also play a crucial role in promoting entrepreneurial intentions. These activities provide additional opportunities for students to explore entrepreneurship, network with successful entrepreneurs, and gain practical insights into the entrepreneurial process. Empirical studies have demonstrated that participation in extracurricular entrepreneurship activities is associated with higher entrepreneurial intentions among college students.

Incubators and accelerators are another effective educational approach for promoting entrepreneurial intentions. These programs provide resources, mentorship, and networking opportunities to aspiring entrepreneurs, allowing them to develop their ideas and transform them into viable businesses. Research has shown that participation in incubation programs positively influences entrepreneurial intentions and increases the likelihood of venture creation among college students.

In conclusion, higher education institutions play a crucial role in promoting entrepreneurial intentions among college students through entrepreneurship education programs. These programs enhance students' knowledge, skills, and mindset for entrepreneurship, increasing their confidence and motivation to pursue entrepreneurial careers. Different educational approaches, such as curriculum-based courses, extracurricular activities, and incubators, have demonstrated effectiveness in fostering entrepreneurial intentions. By providing comprehensive and experiential entrepreneurship education, higher education institutions can contribute to the development of a pipeline of innovative and successful entrepreneurs.

## **5. Gender differences in entrepreneurial intentions**

Gender differences play a significant role in shaping entrepreneurial intentions among college students. Investigating the role of gender in entrepreneurship can provide insights into the factors that influence entrepreneurial intentions and the potential challenges and opportunities that different

genders may face.

Research has shown that there are gender differences in entrepreneurial intentions among college students. Women tend to have lower entrepreneurial intentions compared to men. This can be attributed to various factors, including societal norms and expectations, cultural biases, and differences in self-confidence and risk perception. Understanding these gender differences is crucial for developing strategies to promote entrepreneurship among all genders<sup>[4]</sup>.

Societal norms and expectations often influence gender differences in entrepreneurial intentions. Traditional gender roles and stereotypes may perpetuate the belief that entrepreneurship is more suitable for men, while women are expected to pursue careers in more traditional sectors. These social and cultural influences shape individuals' perceptions of their suitability for entrepreneurship and can limit women's aspirations and intentions towards starting their own businesses.

Furthermore, differences in self-confidence and risk perception between genders can also impact entrepreneurial intentions. Research suggests that men tend to have higher levels of self-confidence and risk tolerance compared to women. Lower self-confidence and risk aversion among women may contribute to their lower intentions to engage in entrepreneurial activities. Overcoming these gender-related challenges requires creating an environment that fosters self-confidence and provides support for women entrepreneurs.

However, it is essential to acknowledge the opportunities that exist to address gender-related challenges in entrepreneurship. Increasing attention is being given to promoting diversity and inclusion in entrepreneurship. Encouraging gender equality in access to resources, networks, and support programs can play a vital role in enhancing women's entrepreneurial intentions. Providing mentorship and role models who have successfully navigated the entrepreneurial journey can inspire and empower aspiring women entrepreneurs.

Additionally, recognizing and addressing gender biases in entrepreneurial ecosystems can create a more inclusive and supportive environment for all genders. Breaking down societal barriers, such as unequal access to capital, networks, and opportunities, can help level the playing field and promote equal opportunities for entrepreneurial success.

## **6. Implications and future directions**

The reviewed literature on the factors influencing entrepreneurial intentions among college students provides valuable insights and implications for both researchers and practitioners. Summarizing the key findings, it is evident that personal attitudes, self-efficacy, and risk propensity are critical internal factors shaping entrepreneurial intentions. Additionally, external factors such as family support, social norms, and entrepreneurship education programs play significant roles in promoting entrepreneurial intentions.

Understanding these influential factors have important implications for policy-makers, educators, and other stakeholders. For instance, policymakers can design supportive policies and programs that foster a positive culture of entrepreneurship, providing financial support and mentorship opportunities to aspiring entrepreneurs. Educators can develop comprehensive entrepreneurship education programs that enhance students' knowledge and skills while nurturing their entrepreneurial mindset. Creating an ecosystem that encourages family support and recognizes the value of entrepreneurship can further promote entrepreneurial intentions among college students.

However, there are research gaps that need to be addressed in future studies. Firstly, more research is needed to explore the intersectionality of different factors and how they interact to shape entrepreneurial intentions among diverse student populations. For example, understanding the influence of cultural norms, socioeconomic background, and educational contexts on entrepreneurial intentions can provide nuanced insights.

In addition, there is a need for longitudinal studies to examine the stability and changes in entrepreneurial intentions over time. This can help identify the long-term effects of personal and external factors on entrepreneurial decision-making and the potential impact of life events or experiences on entrepreneurial intentions.

Furthermore, future research should also focus on evaluating the effectiveness of different educational approaches in promoting entrepreneurial intentions. Comparisons between different types of entrepreneurship education programs, such as curriculum-based courses, extracurricular activities, and incubators, can provide insights into their specific impacts and identify the most effective strategies for promoting entrepreneurial intentions among college students.

Lastly, addressing gender-related gaps in entrepreneurship research is crucial. Future studies should continue to investigate the role of gender in shaping entrepreneurial intentions, considering not only the challenges but also the opportunities for promoting gender equality in entrepreneurship. Exploring the unique experiences and barriers faced by women and underrepresented groups can contribute to creating a more inclusive entrepreneurial ecosystem.

## 7. Conclusions

In conclusion, entrepreneurial intentions among college students have garnered significant attention in recent years due to their potential impact on economic growth and innovation. Through our review of the literature, several key findings have emerged. Firstly, internal factors such as personal attitudes, self-efficacy, and risk-taking propensity significantly influence entrepreneurial intentions. Additionally, external factors like family support, social norms, and entrepreneurship education programs play a role in shaping these intentions. Furthermore, gender differences exist, with females facing unique challenges and opportunities in pursuing an entrepreneurial career.

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