

FACTORS AFFECTING ENTREPRENEURIAL DECISION. A CASE STUDY OF ROMANIA

ILIEȘ GAROFIȚA L.*¹, MUREȘAN IULIA C.¹, ARION FELIX H.¹
¹*Department of Economic Sciences. University of Agricultural Sciences
and Veterinary Medicine Cluj-Napoca, Romania*

*Corresponding author's e-mail: garofita.ilies@usamvcluj.ro

Abstract: *Entrepreneurship education has been considered one of the key instruments to increase the entrepreneurial attitudes of both potential and nascent entrepreneurs. The objective of the study was to analyze the entrepreneurial intentions among residents of Romania. A survey was conducted and in the end a total number of 582 questionnaires were validated. The results revealed the influence of the economic, social, psychological and motivational factors on the intentions and behaviour of respondents towards entrepreneurship. A comparative analysis between female and male respondents revealed that male tend to have more initiative in terms of entrepreneurship and to be more confident in their abilities. However female tend to be more organized and available to endure vacation deprivation, to have less spare time in order to become entrepreneur. The respondents under 30 years tends to agree less that being an entrepreneur implies more advantages than disadvantages and being an entrepreneur would bring them a lot of satisfaction.*

Key words: *entrepreneurship, gender gap, age, education*

INTRODUCTION

Entrepreneurship is the dynamic process by which innovative ideas that have a direct effect on the well-being of an entrepreneur are highlighted. It provides civilization with an enormous amount of goods and services and increases the growth of social welfare. The man behind entrepreneurship is an action-oriented and highly motivated person who is ready to achieve his goals. Entrepreneurship plays an important role in the development of the economy due to the materialization of innovative ideas in small businesses of entrepreneurs. At the same time, it ensures the creation of new jobs, offering the possibility to gain experience to less qualified employees [4,39].

Entrepreneurship is the main vector of economic development and competitiveness, ensuring the possibility of evolution on the social scale of different segments of the population. Entrepreneurship plays an important role in the economy as a driver of innovation and job creation. The economic crisis has led EU decision-makers to pay more attention to self-employment and entrepreneurship, which are seen as catalysts for economic recovery and growth. Recent studies show that micro-enterprises account for 70-95% of all firms and employ more than a third of the total private workforce, so it can be said that entrepreneurship and small businesses are key elements in combating social exclusion and unemployment [9,53].

Entrepreneurship is now commonly credited with playing a significant role in promoting economic activity [54]. Territories with higher entrepreneurship growth rates have a slower rate of unemployment reduction [1]. The entrepreneurial resource, on the other hand, is limited. In 2001, less than 10% of the adult population in the OECD started a new firm [35]. As a result, there is broad consensus on the need of encouraging entrepreneurship in order to boost economic growth and job creation [29].

Previous studies pointed out that the main factor for entrepreneurship are economic, social, behavioral, psychological or motivational [43,45].

Motivation as well as knowledge about the field and skills such as: sales, leadership, planning, decision making, and communication, are factors that influence

success in entrepreneurship [42]. Information, innovation and creativity can have a stimulating or inhibitory effect on entrepreneurship [28].

The decision to become an entrepreneur is voluntary and conscious. Entrepreneurial activity is a planned, intentional behavior, and the formation of entrepreneurial intentions depends on personal attitudes towards the act of setting up a business. Attitudes, in turn, reflect individual beliefs and perceptions determined by individual personality, formal and informal education, personal values and experiences[30].

The development of positive attitudes towards entrepreneurship is a necessary, though not sufficient, element in the formation of entrepreneurial intentions and subsequently in the manifestation of entrepreneurial behavior. Attitudes are not a genetic component but a social one, and consequently are formed in the family, at school and then at work.

Behavioral intentions are instructions that individuals give to themselves in order to behave in a certain way [44]. Intention is the element that indicates that an individual is ready to adopt a certain behavior, being the previous step to the behavior itself. Entrepreneurial intentions are individual judgments about the likelihood of starting one's own business, and are the first step in the entrepreneurial process [8].

Entrepreneurs are characterized by a desire for achievement and independence, determination and determination, risk-taking and creativity; self-confidence, risk-taking and non-conformity, focus on personal fulfillment; entrepreneurial vigilance, need for progress, opportunism, entrepreneurial creativity [23].

Socio-demographic characteristics (age, gender, background) have a major influence on the intention to become entrepreneurs [15,48,7,32]. Previous studies concluded that gender, age and education are variables which influence the entrepreneurship intention. Previous research has shown that young people and men are more likely to become entrepreneurs than older people [55]. Majority of previous researches focused on the influence of the variables of gender, age, and education on social entrepreneurship. While studying gender, previous studies has proven that due to the fact stereotypes and cultural values that describe appropriate behaviors for every gender are more social-area-orientated than male-orientated, they may be those who ought to adopt socially to a larger quantity [17]. This study, is focuses on population characteristics, for example structural demographics, individual skills and entrepreneurial attitudes, taking into account the classification of these factors into socio-demographic factors and behavior entrepreneurship factors. Several factors influence the decision of individuals to start a business, for example the perception of opportunities in their environment, knowledge and necessary skills, knowledge of other people involved in the activity entrepreneurial, fear of failure.

An entrepreneur is socially stereotyped as a men and that is limiting for women because of the responsibility that women seem to have on the family/work issue [24,33]. According to a previous study, women who prioritize family have unfavorable work behaviors, as a result, women entrepreneurs find it more difficult to strike a balance between work an family, which is a major roadblock to their businesses growth. [27].

Other empirical study supports the opposite conclusion. Work-family conflict, according to Thébaud, can be a significant motivator for women to establish a business [47]. For example, starting a business can give women a lot of flexibility in terms of work hours (for example, working only a few hours per week or working from home), allowing them to strike a balance between work and family obligations [25]. However, the percentage of women who choose to pursue an entrepreneurial career is lower than that of men [11], and this disparity grows as the country's level of development rises [9].

There different opinion regarding the influence of the age on the decision of becoming a self-employed person. The age is directly linked to the financial disposal of human and financial capital which is increasing as a person getting older [31,36]. Being an entrepreneur involves sacrifice of the spare time, of the earnings, for which the desire is decreasing by age [20,37].

Entrepreneurship education has been considered one of the key instruments to increase the entrepreneurial attitudes of both potential and nascent entrepreneurs [13].

An important feature in starting a business is the level of education, also older people are more reluctant to start a business .

The ability of countries to compete in international economic markets and to meet existing and imminent challenges depends on the extent to which education systems develop skills and encourage lifelong learning. Thus, it is very important for growth strategies to be supported by a system of education and training that provides the labor market and society with literate individuals who are eager to learn more and more. Entrepreneurial talent and the ability to accumulate adapt and apply knowledge and technologies are the essential element of global competitiveness [57].

Education has an important role to play in promoting entrepreneurial attitudes and behaviors, which stimulates entrepreneurial thinking. Entrepreneurship refers to the transformation of ideas into action and involves: creativity, initiative, innovation, risk-taking, the ability to plan and carry out projects to achieve certain goals. Whether or not they start their own business, young people with entrepreneurial education gain business knowledge, develop skills and attitudes specific to the field: creativity, initiative, tenacity, teamwork, risk-taking and a sense of responsibility [56] .

Entrepreneurship education contributes to changing the perceptions of subjects related to entrepreneurship and their own entrepreneurial skills. In the beginning, entrepreneurship education was meant to teach subjects how to start a business [22], but now this is no longer enough, and consequently, entrepreneurship education also aims to change personal attitudes in preparation for approaching an environment global entrepreneurship in constant change.

The current study analyzed the individual perceptions and characteristics on the likelihood of becoming an entrepreneur taking into account age, gender and education. The main purpose of this paper to analyzed the influence of the socio-demographic characteristics on the perception of entrepreneurship.

MATERIALS AND METHODS

For the purpose of the research a convenience sample of 582 respondents was established. An online survey was applied during march until the end of december 2021. For the intrinsic and extrinsic factors a set of 12 items evaluated on a type Likert scale from 1 to 5, where 1 means to a very small extend, and 5 means to a very large extend, was used. Furthermore a set of 5 items [13], evaluated on a type Likert scale, from 1 to 7, where 1 means totally disagree and 7 means totally agree was used to determine the perception about entrepreneurship. The collected data were analyzed using descriptive statistics and T-test was employed to test if there are any statistical significant differences among different groups. The data were considered to be normal distributed since skewness is between -2 to +2 and kurtosis is between -7 to +7 [3,16].

RESEARCH RESULTS

Analyzing the profile of the respondents, it was found that most of them are female (68%), with an average age of about 32 years. Regarding the level of education in the economic field of the respondents, it was found that 53.6% of them have economic studies (Table 1).

Table 1.

Socio-demographic profile of respondents

Variable	Variant	Percentaje %	Frequency (Total N=582)
Gender	Female	68	396
	Male	32	186
Age	Under 30 years old	47.1	274
	Over 30 years old	52.9	308
Economic studies/Entrepreneurial courses	No	46.4	270
	Yes	53.6	312

Analysis of the data regarding the intrinsic and extrinsic factors that influence the entrepreneurial intentions revealed that in general the respondents have initiative and act in consequence (4.01 ± 1.125), setting up the goals and planning the activities in order to achieve them (4.25 ± 0.978), being confident in their entrepreneurial skills (4.22 ± 0.948) and stating that they may face stressful situations (4.03 ± 0.976) (Tabel 2). A comparative analysis between female and male respondents revealed that male tend to have more initiative in terms of entrepreneurship with an average of 4.16, being statistical significant different than the average encountered by female respondents (3.94, $p < 0.05$). Furthermore, the male are confident in their abilities (4.39 ± 0.870), than female (4.14 ± 0.974) with statistical significant differences ($p < 0.05$).

However female tend to be more organized (4.27), than male (4.19), there was registered no statistical significant differences ($p > 0.05$). Regarding the importance of entrepreneurship in the future it was noticed that female have a more positive attitude (4.18 ± 0.910) compared to male (3.99 ± 1.125) with differences statistically significant ($p < 0.05$).

At the same time it was noticed that respondents are aware that being entrepreneur involves less spare time (4.42 ± 0.933), and they may endure deprivation giving up vacations (4.28 ± 0.966). Female tend to be more available to endure vacation deprivation (4.31 ± 0.958) and to have less spare time (4.46 ± 0.920) in order to become entrepreneur, but with no significant statistical differences compare to male. The respondents tend to agree that the education received during the years of study does not assure the necessary skills for entrepreneurship (2.87 ± 1.391), but they are open to participate to courses in order to improve their entrepreneurial skills (4.12 ± 1.045).

However, as found in other studies it was clear that perceived behavioural control directly influenced entrepreneurial intention, and that this relationship was more significant in the male population [26,34,41,49]. Other attributes that lead to entrepreneurship motivation include perseverance, competitive attitude, independence, tolerance of uncertainty, and self-confidence [40]. Entrepreneurial risk perception, on the other hand, is a predictor of entrepreneurial intent [34].

Table 2.

Perception on entrepreneurial challenges

Stament	Total sample (n=582)	Female (n=396)	Male (n=186)	p-value
Do you take responsibility on your own initiative and act in consequence, without anyone asking you to do so?	4.01±1.125	3.94±1.157	4.16±1.043	0.03*
Do you plan your activities, set your goals and set yourself the stages of their attainment?	4.25±0.978	4.27±0.907	4.19±1.112	0.344
The education received in school / high school / university prepares young people for to become entrepreneurs?	2.87±1.391	2.91±1.358	2.77±1.456	0.266
You are aware that during the development of the business you may endure deprivation giving up a vacation?	4.28±0.966	4.31±0.958	4.20±0.982	0.199
Are you willing to invest your own savings in the business?	3.90±1.112	3.88±1.089	3.93±1.162	0.608
You are aware that developing a business requires less free time for you?	4.42±0.933	4.46±0.920	4.34±0.959	0.164
You have enough time to participate in all the activities necessary for company development?	3.63±1.175	3.62±1.177	3.66±1.173	0.704
Are you able to concentrate and act rationally in stressful situations?	4.03±0.976	4.03±1.001	4.02±0.923	0.919
You have the availability to complete certain knowledge by participating in different improvement courses?	4.12±1.045	4.13±1.050	4.11±1.035	0.861
Are you ready to face sometimes extremely difficult situations?	4.09±1.003	4.00±1.041	4.016±0.910	0.070
Do you consider entrepreneurship to be the future?	4.12±0.987	4.18±0.910	3.99±1.125	0.04*
Do you trust your skills?	4.22±0.948	4.14±0.974	4.39±0.870	0.002**

Comparative analysis between the group under 30 years and the group older than 30 years revealed that the younger ones are more satisfied with the entrepreneurial education skills gained during the years of study. The difference is statistical significant ($p < 0.05$) (Table 3). This could be explained by the constant effort of the schools and universities to adapt their curricula to the economic realities and at the same time to assure the transfer between the results of research and the economic environment. The dissponibility of the younger group to give up to holidays (4.40 ± 0.919) is higher compare with those over 30 years (4.18 ± 0.996), the difference being statistical significant ($p < 0.05$). The same trend was noticed even in the case of reducing the spare time in order to set up a business ($p < 0.05$). The youngers are also more open to invest their economies in a new business (4.22 ± 0.981). The difference between the two groups begin statistically significant different ($p < 0.05$). This is indicating that young people are more open to new challenges and are easier assuming the risks and facing extremely difficult situations, agreeing more than entrepreneurship is representing the future ($p < 0.05$). Even there are no statistical significant differences in terms of trust in their own skills and the resistance to stress between the two analyzed groups ($p > 0.05$). Various studies suggest that the average age for starting a business of any kind is in their late 30s or early 40s [10,50]. According to other study, growth-oriented businesses and the people who start them share certain qualities [14,21].

Table 3.

Differences on perception toward entrepreneurial challenges based on age

Stament	Less than 30 years (n=274)	More than 30 years (n=308)	p-value
Do you take responsibility on your own initiative and act in consequence, without anyone asking you to do so?	4.05±1.098	3.98±1.150	0.451
Do you plan your activities, set your goals and set yourself the stages of their attainment?	4.29±0.957	4.21±0.996	0.331
The education received in school / high school / university prepares young people for to become entrepreneurs?	3.19±1.394	2.58±1.325	0.000***
You are aware that during the development of the business you may endure deprivation giving up a vacation?	4.40±0.919	4.18±0.996	0.006**
Are you willing to invest your own savings in the business?	4.22±0.981	3.61±1.146	0.000***
You are aware that developing a business requires less free time for you?	4.52±0.931	4.34±0.929	0.020*
You have enough time to participate in all the activities necessary for company development?	3.92±1.024	3.38±1.242	0.000***
Are you able to concentrate and act rationally in stressful situations?	4.09±0.897	3.97±1.040	0.156
You have the availability to complete certain knowledge by participating in different improvement courses?	4.19±0.945	4.06±1.123	0.128
Are you ready to face sometimes extremely difficult situations?	4.14±0.866	3.97±1.106	0.045*
Do you consider entrepreneurship to be the future?	4.24±0.942	4.01±1.015	0.004**
Do you trust your skills?	4.24±0.908	4.19±0.982	0.530

Furthermore was analyzed the perception regarding the entrepreneurship in terms of education (Tabel 4). The respondents were grouped into two groups: the first group without economic studies/entrepreneurial courses and the second group with economic studies/entrepreneurial courses. It was noticed that there were significant statistically differences between the two groups regarding their disposal to deprivation for holidays or spare time ($p > 0.05$).

However the second group tends to trust more their knowledge and being more satisfied with the skills gained during the years of study/entrepreneurial courses, the differences between this two groups being statistically significant different ($p < 0.05$).

Since they are more confident in their abilities, the members of the second group are more open to invest their savings to start a new business. These aspects are not surprising since it was proved that people with entrepreneurial knowledge gain skills that help them in the businesses and facing the global challenges.[22,56]

Tabel 4.**Differences on perception toward entrepreneurial challenges based on education**

Stament	Without economics studies (n=270)	With economic studies (n=312)	p-value
Do you take responsibility on your own initiative and act in consequence, without anyone asking you to do so?	3.84±1.222	4.16±1.014	0.001**
Do you plan your activities, set your goals and set yourself the stages of their attainment?	4.12±1.077	4.36±0.870	0.003**
The education received in school / high school / university prepares young people for to become entrepreneurs?	2.31±1.219	3.35±1.351	0.000***
You are aware that during the development of the business you may endure deprivation giving up a vacation?	4.20±0.974	4.35±0.956	0.065
Are you willing to invest your own savings in the business?	3.61±1.141	4.15±1.024	0.000***
You are aware that developing a business requires less free time for you?	4.36±0.917	4.47±0.945	0.150
You have enough time to participate in all the activities necessary for company development?	3.27±1.229	3.95±1.030	0.000***
Are you able to concentrate and act rationally in stressful situations?	3.82±1.033	4.20±0.889	0.000***
You have the availability to complete certain knowledge by participating in different improvement courses?	4.02±1.112	4.21±0.974	0.027*
Are you ready to face sometimes extremely difficult situations?	3.97±1.054	4.12±0.953	0.083
Do you consider entrepreneurship to be the future?	3.97±0.994	4.25±0.964	0.001**
Do you trust your skills?	4.11±0.996	4.31±0.895	0.011*

Futher more was analyzed the perception regarding the entrepreneurship. It was noticed that in general the respondents tend to agree start up a business if they would have the chance (5.49±1.695), because they are considering that being entrepreneur could bring them great satisfactions (5.31±1.680) being a first option among various other options they had (5.17±1.756). Even if the male are more open to start up a business (5.60±1.658) representing the first option among others possibilities of employment (5.24±1.803) compared with the female group, there are no statistical significant differences ($p>0.05$) (Table 5).

Table 5.**Differences on perception toward entrepreneurship**

Stament	Total sample (n=582)	Female (n=396)	Male (n=186)	p-value
Being an entrepreneur supposes more many advantages than disadvantages	5.00±1.584	4.92±1.602	5.18±1.535	0.061
A career like entrepreneur is attractive to me	5.07±1.800	5.01±1.763	5.20±1.875	0.225
If I had opportunity and resources, I would like to start one business	5.49±1.695	5.44±1.712	5.60±1.658	0.296
To be my entrepreneur brings a lot satisfactions	5.31±1.680	5.28±1.680	5.37±1.682	0.557
Of the various options I would like to be an entrepreneur	5.17±1.756	5.14±1.734	5.24±1.803	0.543

However the respondents from the group under 30 years tends to agree less that being an entrepreneur implies more advantages than disadvantages (4.98 ± 1.613) compared with the group older than 30 years (5.03 ± 1.561), without any statistical significant differences ($p > 0.05$), they are willing more to start up a business, if they would have the opportunity and the necessary resources (5.82 ± 1.487), being statistically significant different than the group older than 30 years ($p < 0.05$) (Table 6). As a previous study revealed, aging does not directly induce motivational shifts, but other age-related elements such as remaining time and possibilities in people's life do. [5,6,18]

Table 6.

Differences on perception toward entrepreneurship based on age

Stament	Less than 30 years (n=274)	More than 30 years (n=308)	p-value
Being an entrepreneur supposes more many advantages than disadvantages	4.98±1.613	5.03±1.561	0.716
A career like entrepreneur is attractive to me	5.26±1.699	4.91±1.873	0.020*
If I had opportunity and resources, I would like to start one business	5.82±1.487	5.20±1.813	0.000***
To be my entrepreneur brings a lot satisfactions	5.55±1.559	5.08±1.753	0.001**
Of the various options I would like to be an entrepreneur	5.35±1.658	5.01±1.826	0.021*

The perception and attitudes towards being an entrepreneur are statistically different between the two groups based on their education ($p < 0.05$) (Tabel 7). The group that has economic studies/entrepreneurial courses are more attract to become entrepreneur (5.40 ± 1.638) compared with the group that does not have studies in the field (4.69 ± 1.904). At the same time are more willing to setup a business if they would have the opportunity and resources (5.85 ± 1.494), reinforcing the idea noticed above that they are willing to invest their savings in order to become their own boss (Table 4), this being the main options among other various one (5.54 ± 1.597). Previous study showed that participation in entrepreneurship education programs was found to enhance perceived feasibility, which refers to a person's sense of being able to start a firm. [38,51]. The entrepreneurial education program is viewed as a tool for encouraging entrepreneurship and improving one's abilities, skills, and drive to become an entrepreneur [2,46,52]. After being introduced to entrepreneurship education, students who had never been exposed to entrepreneurship expressed a stronger desire to start their own business. [12]

Table 7.

Differences on perception toward entrepreneurship based on education

Stament	Without economics studies (n=270)	With economic studies (n=312)	p-value
Being an entrepreneur supposes more many advantages than disadvantages	4.77±1.570	5.20±1.572	0.001**
A career like entrepreneur is attractive to me	4.69±1.904	5.40±1.638	0.000***
If I had opportunity and resources, I would like to start one business	5.09±1.820	5.85±1.494	0.000***
To be an entrepreneur brings me a lot satisfactions	4.91±1.800	5.65±1.489	0.000***
Of the various options I would like to be an entrepreneur	4.75±1.838	5.54±1.597	0.000***

CONCLUSIONS

This study aimed to analyze the perception and attitude of the inhabitants from the north and west part of Romania towards entrepreneurship. The results show that in general respondents are attracted by the idea of becoming entrepreneur, especially the younger, male and those with economic studies or entrepreneurial courses. At the same time the primary results show that at the level of the sample the respondents are not satisfied with the entrepreneurial education from the education system, the degree of satisfaction being lower in the case of those over 30 years old, compared with the younger group, which in general is more open to attend different courses. The results reinforce the idea of adapting to education curricula to the economic realities, on one hand, and to promote better the existing financing programs for women to encourage them to become entrepreneur.

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