

Original Paper

A Survey of Entrepreneurial Intentions among Chinese College Students

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Abstract

Entrepreneurial intention is a crucial factor that influences entrepreneurial behavior and can largely predict the likelihood of its occurrence. A survey of 321 Chinese college students revealed the following findings: 1) The overall level of entrepreneurial intention among Chinese college students is at an average level. 2) Entrepreneurship education plays a significant role in enhancing the entrepreneurial intention of Chinese college students. 3) Economic factors are the primary motivation for Chinese college students to engage in entrepreneurship. 4) The majority of Chinese college students prefer opportunity-driven entrepreneurship. 5) The selection of entrepreneurial fields by Chinese college students is mainly based on their interests and expertise.

Keywords

Entrepreneurial intention, China, College students, Survey

1. Introduction

Entrepreneurial intention is a crucial factor that influences entrepreneurial behavior and can largely predict the likelihood of its occurrence. Bird (1988) defined “entrepreneurial intention” as a psychological state in which entrepreneurs focus their attention, energy, and behavior on a specific goal. Ajzen (1991) argued that starting a company is considered a rational or predetermined behavior, and there is a close relationship between intention and actual behavior. Kruger (1993) stated that “entrepreneurial intention” refers specifically to the degree of commitment to starting a business, and he regards it as the most important indicator of an individual’s future implementation of entrepreneurial behavior. Bagozzi and Kimmel (1995) posited that entrepreneurial intention is a prerequisite for implementing entrepreneurial behavior, an intermediate variable between individual and social factors

pointing to entrepreneurial behavior, and an individual's subjective attitude towards whether to take entrepreneurial action. Although attitudes, beliefs, personality, and demographic characteristics can explain entrepreneurial behavior to some extent, intention is the best predictor of planned behavior. Davidsson (1995) argued that entrepreneurial intention is the intention or plan to start a company, but in actual cases, sometimes it does not directly lead to the occurrence of entrepreneurial behavior. Therefore, entrepreneurial intention is a prediction of individual entrepreneurial activities, although not perfect, it affects the individual's actual entrepreneurial choices. Thompson (2009) defined an individual's entrepreneurial intention as the belief that an individual plans to start a new business and will consciously fulfill these plans at some point in the future.

As one of the largest and fastest-growing economies in the world, China places significant emphasis on fostering entrepreneurship among college students and extensively implements entrepreneurship education in universities. Given this context, what is the actual entrepreneurial intention of Chinese college students? To address this question, a survey was conducted by the research team to investigate the issue.

2. Methods

What are the methods for assessing the entrepreneurial intentions of college students? Katz and Gartner (1986) proposed that entrepreneurial intention can be measured from multiple dimensions, including entrepreneurs, stakeholders, and markets. In recent years, Chinese scholars have also studied the issue of entrepreneurial intention from different perspectives. For example, Yu (2023) analyzed the factors that affect university students' entrepreneurial intention from a social network perspective. Xu (2023) studied the mediating effect of entrepreneurial self-efficacy between innovation and entrepreneurship education and entrepreneurial intention. Yang and You (2020) investigated the impact of entrepreneurial role models on college students' entrepreneurial intentions.

This study employs a self-designed questionnaire to examine the entrepreneurial intentions of Chinese college students. The survey further breaks down entrepreneurial intentions into several dimensions, including the overall level of entrepreneurial intention among college students, factors that influence their entrepreneurial intention, their motivations for entrepreneurship, their intentions regarding the types of entrepreneurship, and their preferred fields for entrepreneurship.

The overall level of entrepreneurial intention among college students is assessed using a 12-item Likert scale questionnaire. Each item is rated on a scale of 1 to 5, where 1 represents strong disagreement with the statement, 2 represents disagreement, 3 represents neutrality, 4 represents agreement, and 5 represents strong agreement. The maximum possible score is 60 and the minimum is 12. Higher scores indicate stronger entrepreneurial intentions, while lower scores indicate weaker intentions.

Table 1. Likert Questionnaire

12 Items about Entrepreneurial Intentions

1. I am full of enthusiasm for entrepreneurship.
2. Within 5 years of graduation, there is a high probability that I will start a business.
3. For me, the appeal of being an entrepreneur is greater than being an employee.
4. I have made detailed plans for starting a business.
5. I actively learn about entrepreneurship knowledge.
6. I actively prepare start-up funds for entrepreneurship.
7. I have carefully considered the direction and products of entrepreneurship.
8. I have seriously considered forming an entrepreneurial team.
9. I actively seek suitable entrepreneurial opportunities.
10. I actively choose courses on entrepreneurship education offered by the school.
11. I actively participate in school activities related to entrepreneurship education.
12. I actively participate in entrepreneurship training organized by the government.

As for the factors affecting the entrepreneurial intention of college students, including entrepreneurial motivation, preferred types of entrepreneurship, and choice of entrepreneurial fields, the survey designed single-choice and multiple-choice questions respectively and analyzed them through methods such as statistical frequency.

3. Sampling

A total of 400 questionnaires were randomly distributed in this survey, and 350 were collected, with a total of 29 invalid questionnaires removed, resulting in a total of 321 valid questionnaires, with an actual effective recovery rate of 91.70%.

Table 2. Sample Characteristics

Project	Number of Samples	Percentage (%)
Gender		
Male	158	49.20%
Female	163	50.80%
Major		
Science	23	7.17%
Engineering	154	47.98%
Business	45	14.02%
Art	35	10.90%
Humanities and social sciences	59	18.38%
Others	5	1.56%

4. Results

4.1 Overall Entrepreneurial Intentions of College Students

The results of the analysis of the scores of college students' entrepreneurial intentions are as follows: the median score of college students' entrepreneurial intentions is 36.0, the mode is 36.0, with a maximum value of 60.0 and a minimum value of 12.0, a standard deviation of 9.187, and a mean of 34.28. The scores of entrepreneurial intentions for 25% of college students are below 28 points, while those for 50% and 75% of college students are below 36 and 39 points, respectively. The majority of students' entrepreneurial intention scores are concentrated in the range of 28-39 points.

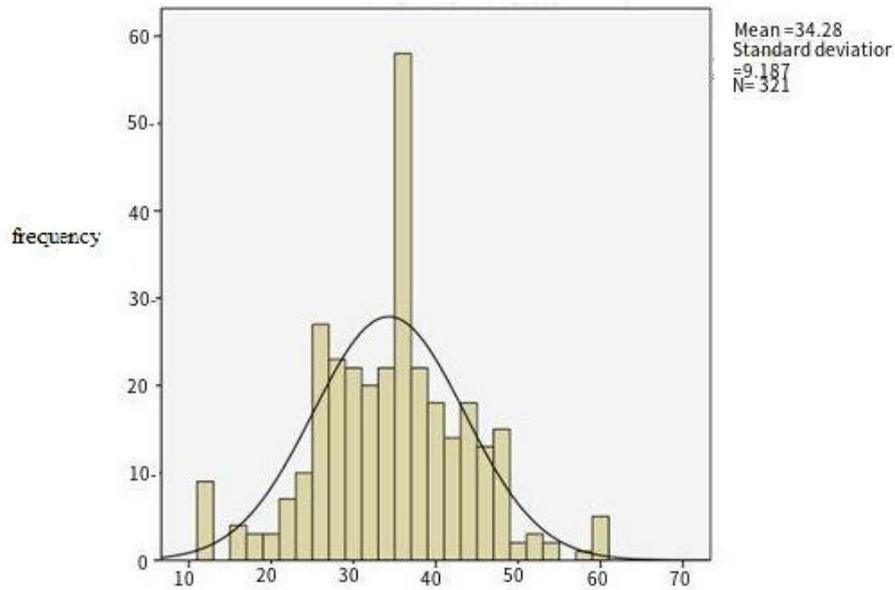


Figure 1. Histogram of College Students' Entrepreneurial Intention Score

4.2 Factors Affecting College Students' Entrepreneurial Intentions

In order of the effectiveness of their impact on college students' entrepreneurial intentions from high to low, the importance ranking of the four factors affecting college students' entrepreneurial intentions is as follows: entrepreneurship education, personal factors, social environment, and family atmosphere.

Table 3. Influencing Factors of College Students' Entrepreneurial Intention

	Personal Element	Family Atmosphere	Entrepreneurship Education	Social Environment	Total
Percentage	20.20%	8.40%	57.70%	13.70%	100.00%

4.3 Entrepreneurial Motivations

This study used a multiple-choice question format to investigate the entrepreneurial motivations of college students. According to the data in Table 4, the top three entrepreneurial motivations are: to raise income (32.80%), to challenge oneself (28.40%), and to address personal employment (23.50%).

Table 4. Multiple Choice Frequency Analysis Table of College Students' Entrepreneurial Motivation

		Respond		
		N	Percentage (%)	Percentage of Cases (%)
Main reasons for starting a business ^a	Raising income	234	32.8	72.9
	Addressing personal employment	168	23.5	52.3
	Meeting family expectations	27	3.8	8.4
	Getting policy subsidies	67	9.4	20.9
	Challenging oneself	203	28.4	63.2
	Others	15	2.1	4.7
Amount to		714	100	222.4

a. Two groups of tabulations when the value is 1.

4.4 Intentions Regarding the Types of Entrepreneurship

In terms of college students' understanding of entrepreneurship, ranked in order of frequency from high to low, they are: product researching and developing, starting a company, running a small business, engaging freelance, and others.

Table 5. Intentions for Types of Entrepreneurship

	Frequency	Percentage (%)
Starting a company	86	27
Product research and development	183	57
Running a small business	24	24
Engaging freelance	19	6
Others	9	3
Total	321	100

4.5 Intentions for Entrepreneurial Fields

The survey found that 42.06% of college students chose to start a business in a field they were interested in, while 30.84% chose a field related to their major. The proportion of college students who chose to start a business in an industry with low start-up capital and relatively low risk was about 13%.

Table 6. Intentions for Entrepreneurial Fields

	Frequency	Percentage (%)
Professional related fields	99	30.84
Hot economic field	35	10.9
Areas of interest	135	42.06
Low input and low risk field	42	13.08
Be uncertain of	9	2.8
Others	1	0.31
Total	321	100

5. Conclusions

From the above survey data, it can be found that: The overall level of entrepreneurial intentions among Chinese college students is at an average level. In other words, Chinese college students are not fully prepared for entrepreneurship. This conclusion can be corroborated by another survey. A survey report released by 500 Global and the Innovation and Entrepreneurship Education Center of Communication University of China (2021) pointed out that from the perspective of venture capital institutions, only 2.12% of college students are “ready entrepreneurs”.

Among various factors, entrepreneurship education has the greatest impact on college students' entrepreneurial intentions. This is consistent with the findings of another study conducted by The Kauffman Center of Entrepreneurial Leadership on entrepreneurial education programs. The study revealed that the proportion of business school graduates who had participated in entrepreneurial education programs and started their own businesses or participated in entrepreneurship was more than three times that of students who had not received entrepreneurial education training (Charney & Libecap, 2000). Personal factors come second. Contrary to many people's perceptions, social and family factors do not have such a significant impact on college students' entrepreneurial intentions. Therefore, strengthening entrepreneurship education in colleges and universities has a positive significance in enhancing college students' entrepreneurial intentions.

Economic factors are the main factors affecting college students' entrepreneurial motivations. The combined proportion of improving income (32.80%) and addressing personal employment (23.50%) is more than twice that of challenging oneself (28.40%). Obviously, in the context of a dismal global economic situation, motivations to improve income and solve personal employment may become more prominent. Even so, realizing self-worth through entrepreneurship is also one of the important pursuits of college students.

Most college students prefer "opportunity-driven entrepreneurship". Raynolds et al. divided entrepreneurship into "necessity-driven entrepreneurship" and "opportunity-driven entrepreneurship" (Raynolds, Camp, Bygrave, Autio & Hay, 2001). "Necessity-driven entrepreneurship" is entrepreneurship for survival, making entrepreneurship one of the ways for individuals to obtain survival, while "opportunity-driven entrepreneurship" is entrepreneurship activities that create or discover new market opportunities, making entrepreneurship one of the choices for individuals to seek greater development. According to this standard, "necessity-driven entrepreneurship" refers to entrepreneurship in the form of running a small business or opening an online store, while "opportunity-driven entrepreneurship" refers to entrepreneurship in the form of developing new products, developing new projects, or starting a company of a certain scale. In total, 84% of college students chose various forms of opportunity-driven entrepreneurship, including product research and development and starting a company. The number of necessity-driven entrepreneurs who choose to run a small business or become a freelancer is much smaller.

In selecting fields for entrepreneurship, college students prioritize personal interests, followed by preferences for fields related to their academic major. Engaging in fields of interest can enhance creativity and motivation among college students, promoting greater investment and perseverance. Selecting fields related to their academic major can facilitate the identification of entrepreneurial opportunities and advantages within a familiar environment, thereby increasing the likelihood of successful and sustainable entrepreneurship. However, a critical consideration for college students is achieving a balance between personal interests and professional expertise.

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