

THE DETERMINING FACTORS OF THE ENTREPRENEURIAL INTENTION

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Abstract: The aim of the paper is to explore the literature with a view to identify and group the most pertinent factorial models which enable the study of the entrepreneurial intention. The research also aims at specially focus on the study of the relation/correlation between the educational system and the entrepreneurial intention – proposing a conceptual research model by taking into account the fact that the entrepreneurial intention is considered the most relevant predictor of the entrepreneurial activity dynamics.

1. INTRODUCTION

The entrepreneurship is considered, most often lately, as one of the strongest economic force that has been known by mankind. Certain factors state that lately we witness a true “entrepreneurial revolution” that has reached at all the aspects regarding the thinking and planning of a business [23].

The perception of a lack of a real entrepreneurial culture, as well as of a harmonious expression frame of the reduced dimensions enterprises/business in our country as compared with the European Union area, and, at the same time, at the European level as compared with other zones worldwide, has been one of the reasons for our endeavour to find pertinent explanations and potential viable solutions for improvement. On the other side, the understanding of the entrepreneurial intention, especially “Why?” and “How?” do the entrepreneurs create new business seems to be the best starting point for our research.

The European Commission Record, “Entrepreneurship in Europe”, suggests a number of steps to be taken with a view to improve the entrepreneurial quality, knowledge relevance, as well as the entrepreneurial experience of the students: the clearer defining of the aim of the entrepreneurial education, the taking into account of the local context when entrepreneurial programmes are designed, developed, and put into practice, the development of a critical mass of trainers for entrepreneurship, and the provision of a high mobility to facilitate the exchange of experience, the sharing of good practice, etc.

All these measures are required, starting from the premise that entrepreneurial education has, generally, a positive impact over the entrepreneurial attitude, and that there can occur differences which moderate the impact, due to: the genre, the cultural values, the industrial sphere, the regional context [31]. The entrepreneurial attitude represents, in its turn, an important part of the puzzle, it being influenced by the individual characteristics and by the entrepreneurial experience [38], but it may be, at the same time, a premise for the entrepreneurial intention.

The entrepreneurial intention is defined rather pragmatically in the literature [18] as the search for information which can be used to create new business. Within the same context, [4] other authors state that personal commitment for becoming an entrepreneur, for finding a business represents, in fact, the critical/key dimension of this search with a significant impact over the entrepreneurial intention shaping.

As a matter of fact, intention is considered to be the only one and the best predictor of behaviour [2], the individuals with the intention to start a new business finding their place better within the entrepreneurial phenomenon as compared with the persons lacking

initiative. Consequently, the entrepreneurial intention may be considered essential in the entrepreneurial dynamics study and understanding, because it is intention which establishes the initial key characteristics for the new organizations [3][18][21][27].

Starting from these premises, we shall try below to make a review of the literature regarding the entrepreneurial intention, to identify the most relevant factorial models which enable the study of the entrepreneurial intention, highlighting the role of education in general, and especially that of entrepreneurial education as the factor which can model the entrepreneurial cognition and intention at the individual level.

2. THE ENTREPRENEURIAL INTENTION

The last period has witnessed much progress regarding the study of the entrepreneurial intention, most of it being based on the principles of cognitive psychology, underlying the importance of cognition within the process of entrepreneurial intention development. Thus, there have been pointed out, on the one hand, the role and importance of the cognitive variables within the entrepreneurial process [11], and on the other hand, there has been drawn the conclusion that the study of the cognitive processes involved in the development of the entrepreneurial intentions can be made according to certain models [29][30]. These models offer the possibility to study the correlation between certain variables such as the perceived feasibility, the entrepreneurial experience, the perceived utility, the entrepreneurial intention, etc [22][37]. One of the important results for our research, which has been obtained following the empirical testing of the cognitive entrepreneurial models, is that the entrepreneurial education is an important influencing factor within the process of feasibility and utility cognition associated with the status of becoming an entrepreneur [32].

Even if important progress has been made regarding the study of the entrepreneurial phenomenon, there are still many “enigmas”, one of the recent researches suggesting as possible future research emerging paths the following three questions [28]:

- Why do certain persons choose to become entrepreneurs and others do not?
- Why do only certain persons recognize the opportunities for new products and services which can be profitable and others do not?
- Why certain entrepreneurs are successful as compared with others who are not?

We consider that the answers to these questions can be found by focusing our research on two major axes of the entrepreneurial phenomenon:

- the influencing factors [individual, social, and environmental]
- the entrepreneurial characteristics,

which take the shape of a multitude of variables, of the identification and testing of the correlations between them.

Consequently, first of all, the entrepreneurial intention, according to the social factors model, depends on the influencing factors of the following nature:

- individual social, such as: personal background, the stage of career, the family background [34], early life experience and the growth environment [12];
- contextual, environmental, such as: tax reduction and indirect benefits, timing of opportunities in the career process, the impact of market conditions [1], social upheaval, supportive economic and social culture [13].

As regards the second axis, the model of the entrepreneurial characteristics or of the characteristics required by entrepreneurship, the literature has pointed out several attempts which have focused on the characteristics of the entrepreneurs' personality. The starting general idea was that the entrepreneurs shall surely have certain unique

characteristics, aptitudes, and values which distinguish them from other individuals [19], the various studies highlighting and analysing characteristics that have been declared as imperatively necessary for an entrepreneur. For instance, the individual entrepreneurial orientation has been conceptually expressed on the basis of three dimensions [5]: innovativeness, proactivity, and risks assumption, to which have been added other two dimensions: competitive aggressiveness and autonomy; another research [8] states that: self-confidence, the need for achievement, and the tolerance for ambiguity are determining factors of the entrepreneurial tendency. On the other hand, another study [40] indicates: the need for achievement, the risks taking propensity, and innovativeness as entrepreneurs' distinctive features in comparison with other persons, even as compared with corporate managers and small and medium size firms owners.

Consequently, we can assert that following the many researches made so far, the six characteristics given below are proposed to define the individual entrepreneurial profile, namely:

a) *Innovativeness*: it is considered behaviour characteristic for entrepreneurship and entrepreneurial orientation [8]. It refers, largely, to the capacity of creating new products, or of reaching new qualitative levels, of creating new methods of production, of penetrating new markets, of creating new distribution ways, of creating new business organizations and structures. It is considered to be the characteristic which distinguishes the entrepreneurs from managers [39], and the personality feature about which Druker stated that is the entrepreneurship major instrument.

b) *Need for achievement*: it originates in McClelland's theory which appeared in 1961, and is considered to be the impulse which forces the individual to struggle for success and perfection [36]. The individuals who exhibit a high achievement need are those who want to solve problems by themselves, establish targets and struggle for reaching them through their own forces, demonstrate high performance in case of challenging tasks, and are innovative in identifying the most recent and best ways to improve their performance [26]. Thus the need for achievement is one of the determining factors of the entrepreneurial phenomenon, having a strong correlation with the latter.

c) *Locus of control*: is a personality variable that is related to the generalized expectations of a person on whether he/she will be able to control the events in life [25]. According to this theory, individuals can be classified as function of how much responsibility do they perceive and assume regarding their own behaviour and the consequences deriving from it. Thus, there are: persons who consider that they lack self-control, that there are external forces, circumstances independent of their will, such as: luck, fate, other persons, that cannot be controlled by them, and which influence their activity, performance, and life; and persons who consider that they have the control of the events, facts of their own life [14]. Since entrepreneurs are permanently searching for new opportunities and have an innovative attitude, one expects them to be capable to control and solve the situations/problems they meet with, and thus they belong for certain to the second category of persons, i.e. those who consider that they can control and are responsible for what happens to them;

d) *Risk taking propensity*: shortly, it refers to the individual bent of assuming and avoiding risks when risky situations are met with. This time, the unanimous opinion expressed by the literature highlights the fact that entrepreneurship is historically speaking associated to the propensity for risks assumption. Generally speaking, the main factor which makes the difference between the entrepreneur and the workers employed by him is the risk assumed by the former [8]. A more detailed analysis regarding the professional manager and the entrepreneur points out that only the latter assumes risks personally and really concerning the profit or loss of a developing business. Certainly, the

entrepreneurship, which acts in an unstable, uncertain environment, involves the assumption of several categories of risks, such as: financial risks, the risks concerning career development opportunities, family relations, the risks of emotional and psychic nature [9][26]. Consequently, a successful entrepreneur shall not dislike risks in the least, on the contrary he shall exhibit an ever higher bent towards the assumption of potential risks.

e) *Tolerance for ambiguity*: can be conceptually defined as the individual capacity of making decisions which may be successful in any conditions. Otherwise, we consider the tolerance towards uncertainty as the direct result of the individual capacity to answer positively in uncertain situations. The persons who strongly believe in the decisions made when they do not benefit of the most adequate information are considered to have a high degree of tolerance towards uncertainty [41]; the other persons consider such situations totally uncomfortable and strive to avoid them as much as possible. Since the result of the entrepreneur decisions is represented by innovative and original actions, risk and uncertainty can be considered the component elements of the entrepreneurial behaviour [6][41]. Consequently, entrepreneurship implies a significantly large capacity to tolerate ambiguity.

f) *Self confidence*: practically speaking, since the entrepreneur through the nature of his activity has to find innovative solutions, to assume risks, to make decisions under maximum ambiguous conditions, he might not be successful if he would not entirely trust his own forces. Maybe, within this context, the trust in one's own forces is more a result than a determining factor of the entrepreneurship [6], thus, entrepreneurs shall have a high level of self confidence, but also they shall have respect for others [19].

Starting from these premises, it is much more obvious that the entrepreneurial intention as predictor and, subsequently, the entrepreneurial behaviour as its actual result are influenced by the intensity they are being manifest, and also by the relations and correlations which exist or can occur under certain conditions between the factors of individual and contextual nature. Moreover, it becomes imperative to identify the possible ways to act over these key factors to influence the attitude at individual level with subsequent implications over the intention of having an entrepreneurial behaviour.

3. MODELS OF ENTREPRENEURIAL INTENTION

One of the models dedicated to the study of entrepreneurial intention is the model advanced by Shapero and Sokol [37] [see figure 1), which was subsequently tested by Krueger, as well, in 1993 [22]. It is based on a social-cognitive approach, starting from the following hypotheses:

- the previous exposing to entrepreneurial experience will directly influence the perceived feasibility and the perceived wish;
- the perceived feasibility and the perceived wish will directly influence the entrepreneurial intention.

The two authors, the creators of the model, have supported the fact that the exposing to entrepreneurial experience will have a positive and direct influence over the perceived feasibility of entrepreneurship at the individual level, as well as over the perceived wish to become an entrepreneur. This was confirmed, ten years later, by Krueger [22], when he demonstrated that entrepreneurial experience influences significantly and directly the perceived feasibility, and, at the same time, positive entrepreneurial experience directly influences the perceived wish.

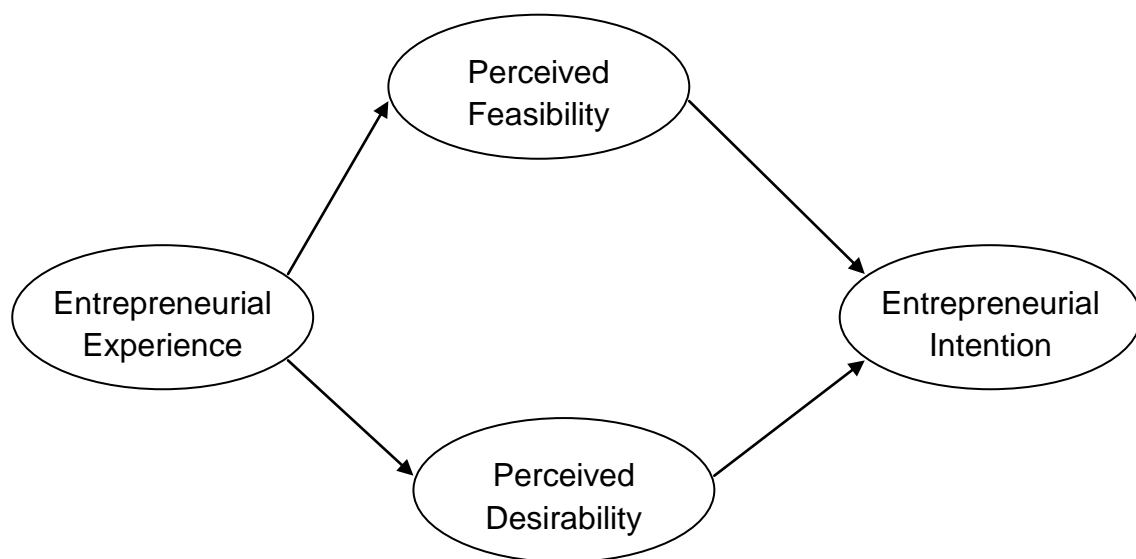


Figure 1. Model of entrepreneurial intentions [Shapero's model];

Almost 20 years later, starting from the same model, it was proposed the study of the entrepreneurial intention based on the following hypotheses [7] (see figure 2):

- the previous exposing to entrepreneurial experience will directly influence the perceived feasibility;
- the perceived feasibility will directly influence the perceived wish;
- the perceived wish will directly influence the entrepreneurial intention.

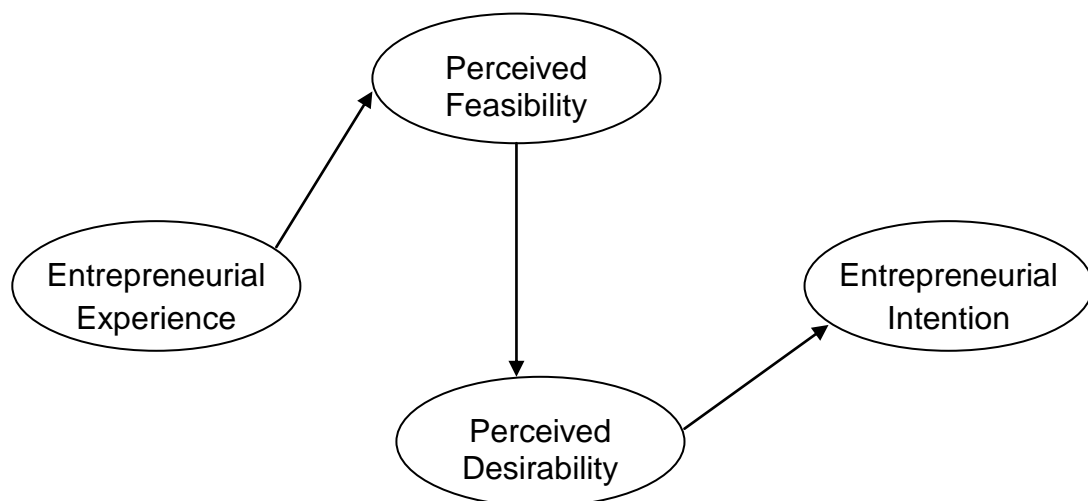


Figure 2. Model of entrepreneurial intentions [Devonish's model];

The results of the study have confirmed, once more, the fact that the exposing to entrepreneurial experience has a major influence over the intention to become an entrepreneur, and not directly, but by means of personal perception over wish and feasibility, reiterating, at the same time, the hypothesis that these personal convictions represent the machinery through which exogenous factors, such as entrepreneurial experience, may influence the entrepreneurial intention [20].

Since the entrepreneurial behaviour is considered by the literature, almost unanimously, a type of planned behaviour, it is justified to reiterate the idea that it can be

learned, educated. Starting from these premises, a group of Austrian researchers also propose an extremely interesting model which is both a personal and contextual approach of the entrepreneurial phenomenon, from four perspectives: the person, the educational context, the educational process, and the environment [10] (see figure 3).

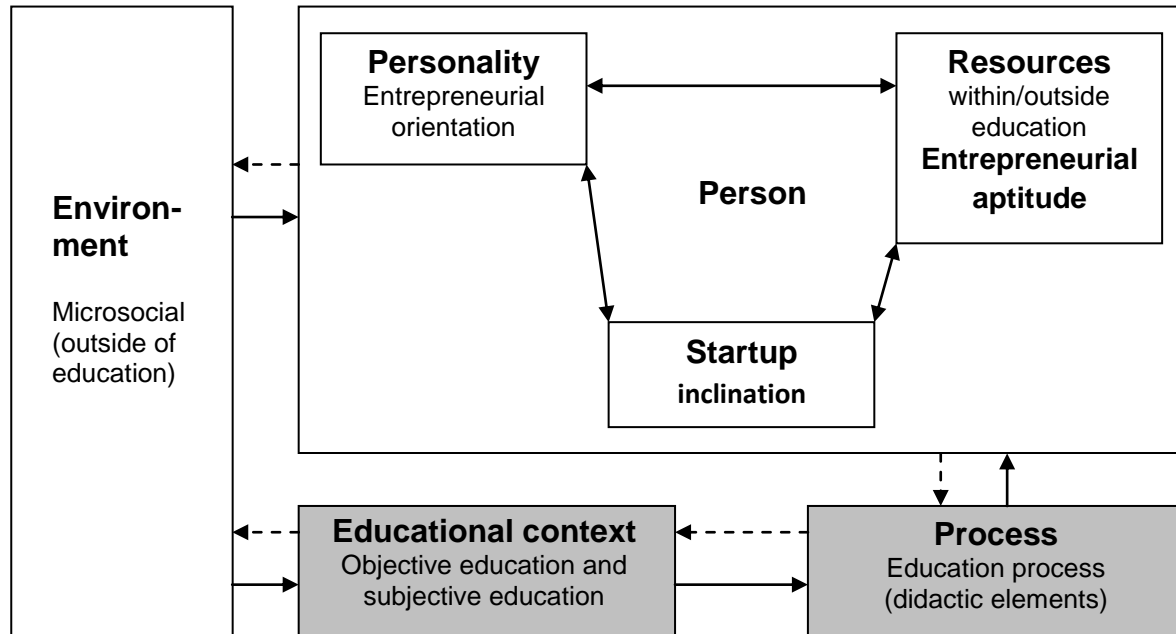


Figure 3. Model of entrepreneurial intentions [Frank's model];

The model promotes the idea according to which there exists a reciprocal correlation between the limits of the personal configuration, on the one hand, and between the limits of the environment and the educational context, on the other hand. Otherwise, the results of the empirical testing of the model have confirmed the fact that, surely within a certain context, the entrepreneurial orientation can be considerably influenced, if steps are taken in due time and well focused: at the personality level, within the educational process, and at the environment level. At the same time, it has been found out that the development possibilities of the entrepreneurial orientation are real for any normal person.

Starting from the previous approaches, it can be observed that education, i.e. the education of the individual, is mentioned as influencing factor within the entrepreneurial process. From this perspective, what is worthy of being mentioned, besides the vertical approach on cycles, specific for the national, classical educational systems, is the bivalent approach, in horizontal plan, of the education from the entrepreneurial perspective, namely: the enterprise education (a set of minimum abilities which shall be known by any student) as the premise for the entrepreneurial education (the intercorrelation between the graduation of a faculty and the propensity for an entrepreneurial behaviour which requires: attitude, creativity, motivation, relationship, organization) [35].

The literature regarding entrepreneurship suggests the fact that the possible "targets" for the entrepreneurial education shall derive from the aims of the entrepreneurial process, which refer largely to the following: 1-the growth of the entrepreneurial knowledge level; 2- the development of the entrepreneurial abilities of the individuals, and 3- the initiation of new businesses [17]. Thus, starting from these premises, there have been checked the following hypotheses: the fact that, on the one hand, individual motivation and team behaviour influence the results of the entrepreneurial learning, and on the other hand, the motivation impact over the results of learning is moderated by the team behaviour.

Consequently, it is more than obvious that the individual motivation has an important role for the following succession: entrepreneurial education, entrepreneurial intention, entrepreneurial behaviour, and may be the subject matter of a new research. By approaching motivation from the perspective of the theory of learning, there has been pointed out the fact that it is influenced both by internal and external factors [16]. Thus, there are two types of motivation: the intrinsic motivation connected with superior needs satisfying, and the extrinsic motivation connected with inferior needs satisfying.

Consequently, starting from the motivational model within entrepreneurial context [personal characteristics, personal environment, personal targets, business environment, ideas] we consider it timely to focus our attention mostly towards the influences of intrinsic nature, supporting the idea that the "rewards" of intrinsic nature can be of long run and can act as a permanent motivational factor regarding the entrepreneurial behaviour.

Within this context, we propose a model which aims to study whether individual perception over education in general and over entrepreneurial education in particular has any influence over intrinsic motivation, and consequently, if perception mediates the influence of entrepreneurial education over the individual entrepreneurial intention (see figure 4):

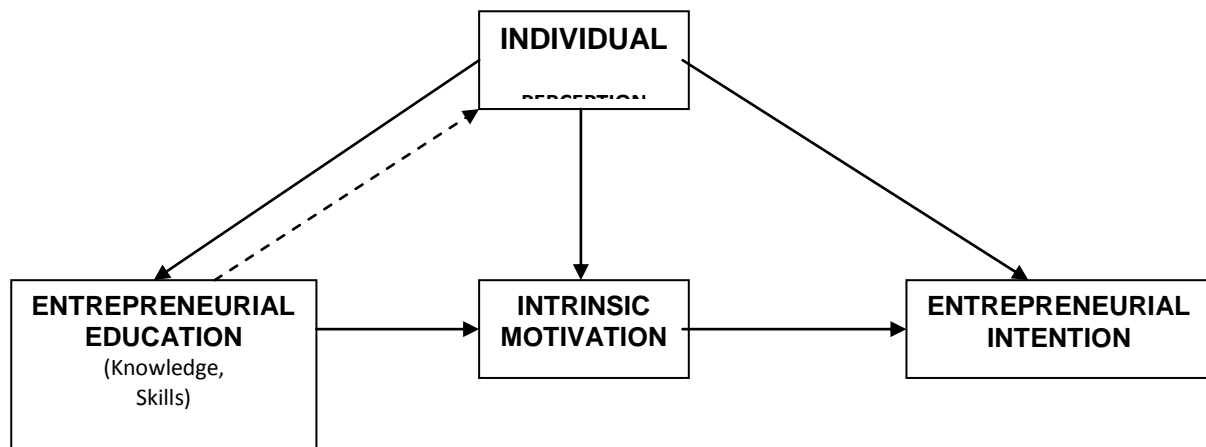


Figure 4. Conceptual model for research;

The proposed model distinguishes itself through the fact that it focuses its attention on the potential correlation between perception, as superior processing and integration level of information about the external world but also about our own ego, and education, i.e. the educational context as distinct contextual determining factor, proposing the following work hypotheses:

I1 – The perception over the entrepreneurial education influences the intrinsic motivation to take part in entrepreneurial education programmes/projects;

I2 – The perception over entrepreneurship (the required knowledge and abilities, possible results, etc) influences the intrinsic motivation to take part in entrepreneurial education programmes/projects;

I3 – Perception mediates (through intrinsic motivation) the influence of entrepreneurial education over the entrepreneurial intention.

Obviously, the immediate next step shall be the model testing within a certain educational context to see whether: the individual determination degree of becoming an entrepreneur is correlated with the required educational level; if the perception over entrepreneurship (the required knowledge and abilities, possible results, etc) is correlated

with the first two ones; the perceived benefits of the educational system which supports the entrepreneurial intention, etc.

4. CONCLUSIONS

Starting from the aspects mentioned in the previous chapters, we can state the fact that the approach of the study, namely of the entrepreneurial intention explanation from the point of view of cognitive psychology is, in our opinion as well, one of the most proper ways, as long as it is not an exclusive approach which ignores the influences of personal or general contextual nature.

Within this context, taking into account the fact that almost entirely all the six characteristics proposed to define the individual entrepreneurial profile, namely: the risk taking propensity, the tolerance for ambiguity, the locus of control, self-confidence, the need for achievement, maybe except innovativeness, can be modelled directly through education is true within a certain educational context, we consider that education can be assimilated to a major determining factor of the entrepreneurial intention.

On account of all these aspects that have been studied in the researches so far, the relation between education and the entrepreneurial phenomenon will still be a constant challenge in the long run.

The researches carried out so far state that the role of entrepreneurial education is to outline ideas regarding the quality of being an entrepreneur, and that it is not the promoter of the entrepreneurship ideology [33], the special challenge of entrepreneurial education being to encourage learning to support the entrepreneurial process [15].

Traditional learning methods, such as reading, the literature scanning, examinations ways, and other methods do not activate the entrepreneurial spirit, being specific for the classical education focused, most of the times, on the knowledge and intellect development. That is why entrepreneurial education shall concentrate over the human being as a whole [including man's feelings, values, and interests], even within the context of irrational decisions making [24], since the initiation of the entrepreneurial spirit does not require only knowledge, science, but also new ways of thinking, new types of abilities, and new ways of behaviour.

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