

An examination of tertiary level students and their intention to found an enterprise

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Objectives: The purpose of this paper is to examine and discuss the behaviour and intentions of students in their decision to start entrepreneurial activities and establish an enterprise.

Prior Work: Within this paper previous research conducted by researchers such as Fleming (1992), Garavan *et al.* (1995); Harrison and Hart (1989), Karr (1985) and Scott and Twomey (1988) will be used to provide an understanding of entrepreneurship education. The study involves two main stages of examination. Firstly the study examines the 'determinants of creation', which examines the micro-social environment through analysing the career aspirations of the respondents and the culture of the university the respondent attends. The second stage of examination is that of 'creation process' and examines the personal background for entrepreneurial activities and the constructs of personality. The 'creation process' is concluded by examining the motivating factors of the respondents and the obstacles they faced in establishing or planning a business.

Approach: For the purpose of this study, three sectors of the educational system were utilised for the administration of the Internet-based questionnaire. A total of 248 responses were received.

Results: The study examined the personal background for entrepreneurial activities of the respondents. In applying aspects of personality to the respondents, the findings indicate that the majority are extroverted; they are highly compatible and conscientious and highly stable in terms of their emotions. These findings are quite heartening as these personality traits are important for entrepreneurs when establishing and running a business.

The study presents some encouraging findings concerning the intentions of students to start a business. Some 82% of respondents have had some thoughts or have started with the realisation and founded a business. This indicates that even at a young age Irish people are creative in their thinking and also see self-employment as a career option.

Implications: The study identifies areas of improvement such as the development of selling skills; making students aware of the sources of funding available in Ireland and the incorporation of non-business students into the entrepreneurship classroom.

Value: Since Ireland depends on its nation being entrepreneurial for its economic growth and development, it is important to understand the career objectives of students at tertiary level in Ireland and the propensity of these students to establish a business or be self-employed sometime in the future. This therefore led to the participation in this study.

(This paper is based on a world-wide piece of research that was co-ordinated by the University of St Gallen together with the KfW Endowed Chair for Entrepreneurship at the European Business School (ebs). On a national level the project was co-ordinate by Dr Naomi Birdthistle University of Limerick. Copies of reports can be found on www.isce.ch).

Introduction

Ireland is a small open economy, which is dependent on international trade. The Irish government has begun to focus on the development of smaller domestic firms as a source of future growth, which makes sense given the relevance of enterprise to the Irish economy. Encouraging entrepreneurship education is therefore high on the agenda of the Irish government as entrepreneurs are catalysts of growth, generating capital, innovation and skills. Since Ireland depends on its nation being entrepreneurial for its economic growth and development, it is important to understand the career objectives of students at tertiary level in Ireland and the propensity of these students to establish a business or be self-employed sometime in the future. Therefore, the overall goal of this study is to examine, explain and discuss the behaviour and intentions of students in their decision to start entrepreneurial activities and found an enterprise. The study involves two main stages of examination. Firstly the study examines the 'determinants of creation', which examines the micro-social environment through analysing the career aspirations of the respondents and the culture of the university the respondent attends. The second stage of examination is that of 'creation process' and examines the personal background for entrepreneurial activities and the constructs of personality. The 'creation process' stage is concluded by examining the motivating factors of the respondents and the obstacles they faced in establishing or planning a business.

Tertiary Level Education In Ireland

Tertiary education in Ireland has a long history and an excellent reputation globally. In the academic year 2003/2004, 143,271 students were enrolled in full-time third level courses, which is one of the highest rates in the developed world (Department of Education and Science, 2006). There are four elements to the system of higher education in Ireland: the University Sector, the Technological Sector, the Colleges of Education¹ and the Independent Colleges. The first three of these are public and funded by the State. Universities in Ireland are mainly involved in the delivery of undergraduate and post-graduate degree programmes; at undergraduate level, teaching is given in the form of lectures backed up with tutorials, practical work and the writing of a thesis. Masters degrees involve more course work and research, and doctorates are research-based. Universities in Ireland award their own degrees and the Higher Education Authority, which works on behalf of the Department of Education and Science, oversees the system.

Within the Technological Sector (also known as Institutes of Technology) the Department of Education and Science has responsibility for this sector, which comprises fourteen Institutes of Technology, some of which were upgraded from Technical Colleges in the late 90's. The qualifications offered by these institutes have international recognition. They offer a wide range of courses from certificate level up to PhD. Ireland is an important player in the high tech industry such as computer software and pharmaceuticals and its technological learning facilities reflect this status; the science, technology and business departments are central components in Institutes of Technology.

An important part of the tertiary system of education in Ireland is the private sector; this comprises a wide range of at least twenty-five colleges validated by the Higher Education and Training Awards Council (HETAC). The courses offered by these institutions include a large number in the professional fields such as law, business, medicine and accountancy, as well as those in the humanities, tourism and catering. Some independent colleges are linked with public sector institutions, which provide accreditation for the courses, and the National Qualifications Authority oversees all accreditation in Ireland.

Enterprise Education

The universal aim of enterprise education is to help young people develop skills and attributes that allow them to be innovative and to identify, initiate and successfully manage personal and work opportunities, including working for themselves. Garavan *et al.* (1995) define enterprise education as the process or series of activities which aims to enable an individual to assimilate and develop knowledge, skills, values and understanding that are not simply related to a narrow field of activity, but which allow a broad range of problems to be defined, analysed and solved.

¹ Colleges of Education did not form part of the study.

There is a growing interest in precisely what abilities and competencies are being developed by the higher education system and the degree to which these influence or equip students career choice. Traditionally, the educational emphasis in Ireland was on classical, legal and arts-oriented studies, with less emphasis upon commercial and technical skills. However, over the past decade or more, this situation has changed. Tertiary institutions are now combining both academic learning and practical work experience. There has been a notable shift in the syllabus structure of traditional educational institutions towards applied science, engineering, electronics and business studies courses. Today, Irish tertiary institutions provide a vibrant research base, innovation, technical advancement, information and skilled individuals. Knowledge and enterprising skills are the key to innovation-led development and much of modern industry in Ireland has emerged from a combination of these two factors.

Several research studies indicate that students' attitudes towards enterprise and small business are positive (Karr, 1985; Brockhaus and Horowitz, 1986; Scott and Twomey, 1988). Jackson and Vitberg (1987) report that business college graduates and students are increasingly disenchanted with career prospects as organisational employees. Intense competition, cost cutting pressures, and acquisitions and take-overs have resulted in large company restructuring. This has undermined traditional values such as employee loyalty, security, and ownership of results. Consequently, more and more business students view the possibility of starting and operating their own business as a viable alternative to being employed in an established company (Duffy and Stevenson, 1984).

Other surveys support this view. Karr (1985) reveals that 46% of college students consider a 'business of one's own' an excellent way to get ahead. Figures by Harrison and Hart (1989) revealed that over 51% of a sample of Northern Ireland students expressed a positive desire to run their own business. Hills and Welsh (1986) in a survey of almost 2,000 students, found that 80% expressed an interest in taking one or more courses in entrepreneurship. Scott and Twomey (1988), based on data collected from English students, reported that 25% had a business idea and that 41% aspired to be self-employed. Fleming (1992) in a study of Irish graduates, who had participated in entrepreneurship initiatives and programmes while at college, found that a comparatively high proportion (45%) of the sample reported that the course had a positive effect on their subsequent career decision. The study found that 5% of respondents had initiated a start-up venture within five years of graduation. It is clear from the evidence of a number of studies in the literature that the preferred career of a considerable number of students and graduates is towards business ownership.

However, many students and graduates perceive several obstacles that militate against entrepreneurship, such as lack of experience, or lack of finance, which block the path towards their preferred choice. The problem of this inconsistency may lie in the present business curricula, which have until recently, focused almost entirely on the needs of aspiring middle and functional managers rather than the needs of aspiring entrepreneurs.

Methodology

For the purpose of this study, three sectors of the Irish educational system were utilised for the administration of the research instrument – an online questionnaire - those being Universities, Institutes of Technology and private educational colleges. The respondents for this study were identified through Ireland's Network of Teachers and Researchers in Entrepreneurship (INTRE). Eleven academic institutions were randomly chosen to participate in the study. A total of 2,180 questionnaires were administered and 248 valid responses were returned, giving a response rate of 11.37%. As previously mentioned the research instrument designed for this study was that of an online questionnaire. The questionnaire included two main sections, which followed the framework of the study as depicted in Figure 1 below. The first section examined the 'determinants of creation', which questioned the respondents about their desire to be self-employed and the culture of their institution. The questionnaire then examined the constructs of personality. The constructs are divided into two sections: section one was given the title of the 'Big 5' which consisted of: neuroticism; openness, extraversion, conscientiousness; and agreeableness. The second construct of personality examined the respondent's locus of control.

The second stage of examination was that of 'creation process'. This stage has four elements to it. The first element of the creation process examined the motives and obstacles the

respondents faced in establishing or planning a business. This involved examining the degree of importance of independence; leisure time; creativity, solution orientation and safety orientation. The second element of the creation process was the intention of creation, which was examined by questioning the respondents on the various hurdles they face or believe they may face on starting up a business. The third step of the creation process examined the entrepreneurial intention, steps and activities for starting up a business by the respondents. Creation activities was the final step of the creation process which examined the steps the respondents have taken or will take in establishing their business.

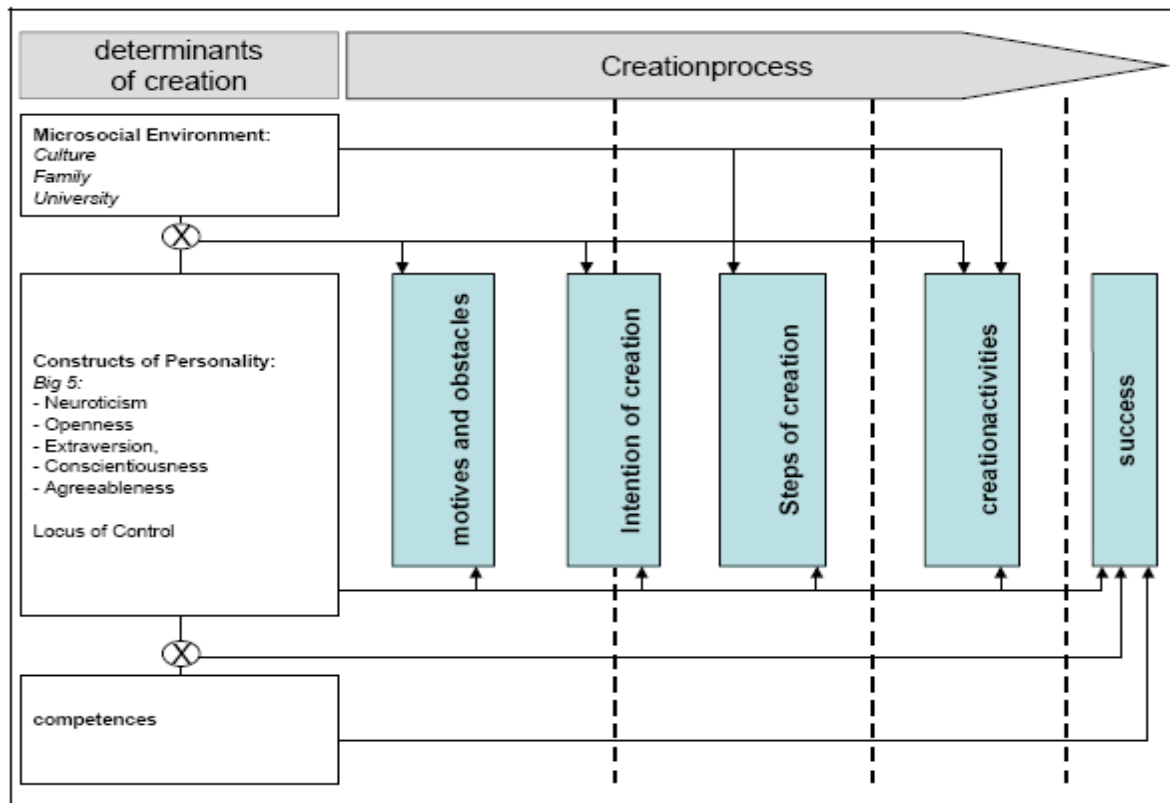


Figure 1 Framework of the Study

Profile Of The Respondents

As previously mentioned, 248 valid responses were received from various tertiary level institutions in Ireland. The majority of respondents were studying full-time at undergraduate level (92%) and the remaining respondents were studying at postgraduate level. The respondents at Graduate/Masters level (6%) were a mixed response of studying full-time and part-time. All PhD respondents (2%) identified they were completing their studies on a part-time basis. Respondents were questioned as to which field of study they were pursuing and the findings indicate that fields of study range from business to the sciences, to humanities, to engineering. However, the field of study that was most prominent with the respondents is that of business studies (53.6%).

Stage 1 Determinants of Creation

The first stage of this study examined the 'determinants of creation', which looked at the respondents desire to be self-employed and the culture toward entrepreneurship in the university the respondent attends. Firstly, respondents were asked if they have personally ever thought of starting up their own business. As table 1 below identifies the majority of respondents have entrepreneurial aspirations by stating that they have had thoughts of building their own business or have already done so. Some 5.6% of respondents have already started with the realisation of starting their own business. What is heartening to see is that 20.2% of respondents believe that they are bound to be self-employed and are further determined to be. The responses did highlight that 18.1% of respondents have never thought of establishing their own business.

Table 1 Have you ever concretely thought about founding an enterprise?

| | Frequency | Valid Percent |
|--|------------|---------------|
| No, never | 45 | 18.1% |
| Yes, sketchily | 83 | 33.5% |
| Yes, rather concretely | 32 | 12.9% |
| Yes but I turned away from it | 16 | 6.5% |
| Yes, I am bound and determined to be self-employed | 50 | 20.2% |
| Yes, I already started with the realisation | 14 | 5.6% |
| Yes, I am already self-employed | 3 | 1.2% |
| Yes, I was self-employed but no longer am I | 5 | 2% |
| Total | 248 | 100% |

For those respondents who have thought about starting their own business or those who have started their own business, they were further questioned as to what steps they have taken in starting their own business and table 2 below identifies their steps taken.

Table 2 Steps Taken in Starting a Business

| | Frequency | Valid Percent |
|---|-----------|---------------|
| No step taken | 81 | 41.1% |
| Thinking through first business idea(s) | 83 | 42.1% |
| Writing down first business idea(s) | 47 | 23.9% |
| Developing a business plan | 29 | 14.7% |
| Gathering start-up specific information | 32 | 16.2% |
| Visiting start-up specific events | 17 | 8.6% |
| Talking to potential sources of financing | 15 | 7.6% |
| Determining a date of foundation | 8 | 4.1% |
| A prototype of the product exists | 8 | 4.1% |

As table 2 above identifies, respondents have carried out a variety of steps in starting their own business however it appears that the majority of respondents are still at the feasibility stage. This finding is based on the fact that 16.2% are gathering specific information pertaining to starting up a business, 8.6% are visiting specific events pertaining to establishing a business; 7.6% are talking to potential sources of financing, 4.1% are determining the date for the foundation of the business and finally, 4.1% are in the process of developing a prototype of their product. Over 41.1% of respondents have identified that no steps have been taken in starting their own business. For those who are considering establishing a business they were questioned as to when they envisage establishing their business and Figure 2 below illustrates the results.

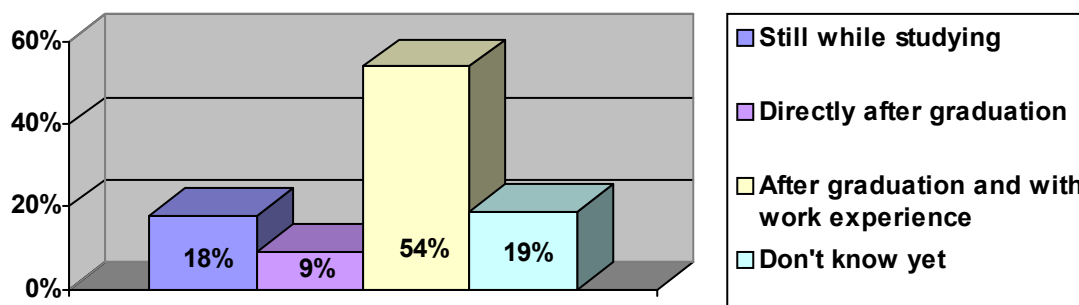


Figure 2 When do you Consider the Foundation of a Business (n=196)

The majority of respondents identified that they would consider establishing their business after graduation with work experience. Interestingly enough 18% would consider establishing a business whilst they are studying. This indicates that these respondents are confident enough that they have the skills and competencies in establishing a business before they graduate from university. Respondents were next questioned about the industry in which they are planning to

start up their business or have already started. The results indicate no specific sector is dominant for business start-up by the respondents. Ireland, up to the mid 1970's was an agricultural based economy, however the results reflect the trend of a narrowing of this sector in Ireland with business services (26.1%) being a popular industry sector for business start-ups by the respondents. However a worrying finding was identified, that being, little concentration on the manufacturing sector. Manufacturing correlates with the development of intellectual property and creativity of a nation. However, only 13.2% of those who responded envisage entering this industry sector. Respondents were further questioned as to their experience of the industry in which they hope to establish or have established their business in. Some 49.8% of respondents indicated that they have no experience in the industry they hope to enter and 50.2% have experience. Respondents were questioned about the composition of the founding team. 'Going it alone' was chosen by 47.4% of respondents. This is a bit worrying, as these entrepreneurs will not receive direct support from like-minded entrepreneurs since they are going it alone. By having a team involved in the start-up of the company the team can 'use the power of many'. Forming a team was chosen by 52.6% of respondents.

Climate For Entrepreneurship At the Tertiary Level Institution

A number of questions were posed to the respondents pertaining to the educational institution they are attending and the climate for establishing a business and whether entrepreneurship modules are offered to them during the course of their studies. Figure 3 below identifies how the respondents judge the climate and conditions at their educational institution in assisting them to start a business.

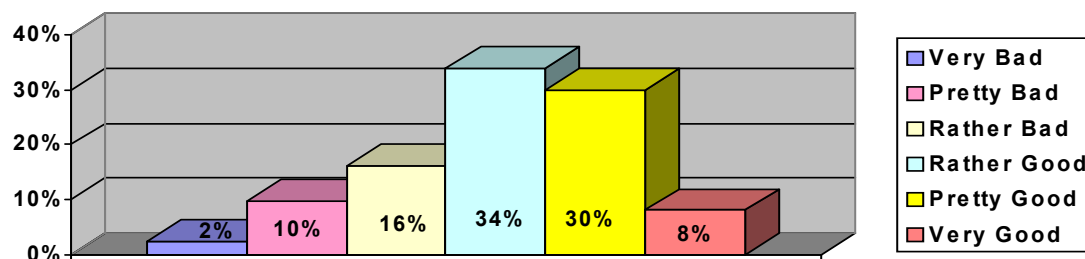


Figure 3 Climate and Conditions For Starting a Business at their University

The results depicted in Figure 3 highlight the overall opinion that respondents were of the belief that the climate and conditions at their educational institution is good for assisting them in starting a business (72%). However, Figure 3 does identify that there is room for improvement within tertiary level education institutions in Ireland since 28% of respondents answered that the climate and conditions that help start a business is to some degree bad within their institution. Respondents were asked if they have attended any lectures or events related to the area of entrepreneurship within their institution. Some 35.9% of respondents identified that they have not and 13.7% identified that such lectures or events have not been offered to them yet. However, 50.4% of respondents have attended lectures or events on the topic of entrepreneurship. Respondents were then asked what kind of support for starting up a business would they like to be offered by their institution. The most popular choice was that of providing coaching for starting up a business. The next most popular choice was that of providing business plan seminars. Respondents also would like general seminars and lectures on the topic of starting up a business; access to business game simulations, which focus on starting up a business; and opportunities to attend get-togethers and discussions with other young entrepreneurs (e.g. clubs). However, these findings indicate that the respondents are of the belief that the basic entrepreneurship concepts, such as business planning are not being offered by their institution. This indicates either a lack of communication by the institution or the institution not providing these opportunities whatsoever to potential entrepreneurs.

Stage 2 The Creation Process

This section of the study relates to the second stage of examination, which looked at the creation process. This examined the respondents' personal background, their personality, their motives and the obstacles they encountered during the creation process.

Personal Background for Entrepreneurial Activities

Personal background was examined by looking at the respondents' skills and competencies and their family background. The examination of the respondents' skills and competencies was influenced by the model posited by Grichnik and Hisrich (2005). As Table 3 below indicates respondents appear to be quite positive in their response concerning their skills and competencies.

Table 3 Skills and Competencies of Respondents

| | Very well | Pretty well | Rather well | Rather bad | Pretty bad | Very bad |
|---|-----------|-------------|-------------|------------|------------|----------|
| I can.... Communicate | 35.9% | 36.3% | 23.4% | 2.8% | 0.8% | 0.8% |
| I can....present | 25.4% | 38.3% | 26.6% | 7.3% | 1.6% | 0.8% |
| I can....represent my opinion | 27.8% | 41.5% | 21.8% | 7.3% | 1.2% | 0.4% |
| I can....co-ordinate tasks | 28.6% | 43.1% | 21% | 5.2% | 1.2% | 0.8% |
| I can....develop alternative plans | 23.8% | 41.1% | 25.8% | 7.7% | 0.8% | 0.8% |
| I can....hand tasks over to a 3rd party | 13.7% | 35.5% | 31% | 12.5% | 5.6% | 1.6% |
| I can....co-operate with others | 31.9% | 41.9% | 21.4% | 2.4% | 2% | 0.4% |
| I can....negotiate | 22.2% | 42.7% | 28.2% | 5.6% | 0.8% | 0.4% |
| I can....sell | 20.2% | 26.6% | 32.7% | 14.9% | 3.2% | 2.4% |
| I can....organise and plan | 30.2% | 40.3% | 21.4% | 4.8% | 2.4% | 0.8% |
| I can....handle numbers | 35.1% | 31.9% | 23% | 6.5% | 2.8% | 0.8% |
| I can....handle technical devices | 37.9% | 35.1% | 18.5% | 5.6% | 2% | 0.8% |
| My literacy is.... | 46.8% | 36.7% | 15.3% | 0.8% | 0% | 0.4% |
| My interaction with people is.... | 40.3% | 41.4% | 16.5% | 0.8% | 0.8% | 0.4% |

An overwhelming majority of respondents identified that they can do the following either very well; pretty well or rather well: communicate; present; represent their opinion; co-ordinate tasks; develop alternative plans; delegate; co-operate with others; negotiate; organise and plan; handle numbers; handle technical devices. The majority also identified their literacy rates as being very well and their ability to interact with people as being very, rather or pretty well. The only skill and competency that emerged as being weak, in comparison to the aforementioned skills and competencies, was that of selling. Some 79.5% identified that they could sell very, pretty or rather well.

The final section of the personal background of the respondents examined the socio-demographic factor of the respondents' family and whether the respondent had grown up in an entrepreneurial family (i.e. their father and/or mother were self-employed). The results indicate that the majority of respondents (58%) have parents who have *never* been self-employed, with the remaining 42% having parents who were/are self-employed. Not having entrepreneurial parents does not preclude potential entrepreneurs from establishing a business in the future, however it does make potential entrepreneurs aware of the demands it takes to run and operate a business. All respondents who had self-employed parents (n=105) considered their business to be a family business. Thus, business start-ups by the parents of respondents have been with family members and most often than not as husband and wife teams (copreneurs). These respondents were further questioned as to whether they had positive or negative experiences as a result of their parents operating a family business. The findings indicate that 84% of respondents had positive feelings from their family business and only 16% of respondents having negative feelings.

Personality Construct: The Big 5 and Locus of Control

The first part of the personality construct – the 'Big 5' was influenced by the models devised by Schallberger and Venter (1999) and Krampen (1991). The 'Big 5' consists of: extroversion; compatibility; conscientiousness; emotional stability and the respondents' culture. The second construct of personality examined the respondent's locus of control and was influenced by the work of Krampen (1991).

Concerning extroversion, respondents were asked to rate their level of talkativeness, whether they were good-natured, their thoroughness, if they are sociable and if they are open. The majority of respondents to the questionnaire can be interpreted to be extroverted. This is evidenced by the fact that 81.1% are talkative, 91.5% are sociable; 90.7% are companionable; 94% are sociable and 75.4% believe they are open and these are the factors that are normally associated with extroverted people. Compatibility was the next section of personality examined and 98.8% identified they are good-natured; 83.1% are forgiving; 80.2% are not selfish; 79.5% are peace loving; and 77.8% are softhearted. The results indicate that 22.2% are ruthless and the remainder are softhearted. Being in business requires a certain amount of ruthlessness and being soft hearted is not necessarily a good quality of an entrepreneur. Conscientiousness examined the respondents' thoroughness; their tidiness; how exact they are; how conscientious they are and how orderly they are. The results indicated that 82.6% display thoroughness, 82.7% are tidy; 83.5% are meticulous; 85.5% are conscientious and 85.9% are orderly.

Next the respondents were examined as to their emotional stability through examining their robustness, self-satisfaction; whether they are relaxed, if they are emotionally stable and their level of confidence. The majority of respondents believe they are robust (85.9%); 77% are self-content, 77% are relaxed; 92% believe they are emotionally stable and 88.7% are confident individuals. All these qualities are important for anyone establishing or running a business in today's business environment. The final section of personality relates to the respondents culture. Respondents were asked to evaluate if they are artistic; their creativity; their originality; imaginativeness; and their level of intellect. Some 54.1% of respondents believe they are artistic; however 45.9% identified they are inartistic. Some 81.5% of respondents identified that they are creative individuals and 18.5% identifying they are not creative. Some 56.5% of respondents identified that they were original in their thinking however, 43.5% were conventional. Concerning imagination; 84.7% of respondents identified that they were imaginative and 15.3% saying they were unimaginative. The final question pertaining to this section examined the respondents' intellect. Surprisingly, 69.4% of respondents identified that they were intellectual with a corresponding 30.6% saying they were ignorant.

The final section of the personality element of the questionnaire, examined the respondents locus of control. Locus of control is a concept defining whether a person believes he/she is in control of his/her future or someone else is in control of it. For example, we all know people who believe they have no control over their lives. They believe that what happens to them is dictated by outside forces. People who feel they are victims of outside forces have an external locus of control – 'it's not my fault this happened to me'. By contrast, entrepreneurs have a very strong internal locus of control. They believe their future is determined by the choices they make. As Table 4 below illustrates, the majority of responses are within the bracket of rather true to very true for the questions posed in this section of the questionnaire. This means that the majority of respondents believe that they can control their own destiny and are not influenced by others or by outside forces. For example, the majority of respondents identified that if they were to have an accident this would be as a result of their behaviour and not an outside influencing factor. An overwhelming majority of respondents were of the belief that they can determine very much their own life. If the respondents were to have an external locus of control, meaning others determine things for them, thus not being very entrepreneurial, they would not have responded that they could determine their own life. The overall results that can be determined by this table is that the majority of respondents could be described as having an internal locus of control, which is one of the characteristics of being an entrepreneur.

Table 4 Locus of Control

| | Very true | True | Rather true | Rather false | False | Very false |
|--|-----------|-------|-------------|--------------|-------|------------|
| Depends on if people act in accordance with my wishes | 12.1% | 34.7% | 35.1% | 12.9% | 4.4% | 0.8% |
| Whether I have an accident or not depends on me and my behaviour | 16.1% | 36.7% | 25.8% | 10.5% | 6.5% | 4.4% |
| When I make a plan, I am completely sure that the plan will become reality | 7.3% | 26.2% | 39.9% | 18.1% | 4.8% | 3.6% |
| I can best protect myself from diseases of my own behaviour | 20.2% | 30.2% | 23.4% | 15.3% | 7.7% | 3.2% |
| I myself can determine very much of what's going on in my life | 23.4% | 40.3% | 27.4% | 4.8% | 2.8% | 1.2% |
| Normally I can represent my interests myself and thereby achieve what I want | 20.2% | 39.9% | 32.7% | 6% | 0.8% | 0.4% |
| If I get what I want it the result of my endeavour and personal commitment | 21.4% | 37.1% | 30.6% | 7.7% | 2.4% | 0.8% |
| My way of life is solely dependent on my wishes and behaviour | 15.3% | 33.5% | 32.7% | 13.7% | 3.6% | 1.2% |

Motivating Factors of the Respondents

This section of the questionnaire was influenced by findings from the studies conducted by the University of St. Gallen in 2003 and KwF's study in 2004 and Kolvereid (1996). This involved examining the degree of importance of independence; leisure time; creativity, solution orientation and safety orientation. The respondents were asked to rate their motives in connection with their working life/career after their studies.

Concerning independence, the majority of respondents identified that freedom is very (45.6%) or pretty (32.7%) important to them. Therefore, within their working life they would like to have some freedom. In the majority of cases freedom is hard to find within a bureaucratic organisation however freedom can be achieved through an entrepreneurial venture. 'Being your own boss' was viewed as being very important by 54.4% of respondents. Furthermore, 25.8% viewed this element of independence - being your own boss - as being pretty important and 20.6% viewed it as being rather important. This therefore indicates that the majority of respondents would like to establish a business whereby they are the founder of the business. An overwhelming majority of respondents identified independence as being important. In order to achieve this motive the best avenue for the respondents is to establish their own business. The majority of respondents rated having autonomy of decision-making as important. If these motivating factors were to be achieved by the respondents the best avenue for them would be to establish their own venture.

The next motivating factor is that of leisure time. Within, leisure time, the majority of respondents rated having sufficient leisure time as important. This however is a difficult thing to achieve when starting and running your own business but it appears that even though respondents would like to be their own boss they are not willing to sacrifice their leisure time. Respondents viewed having a less stressful job as important. This would however be hard to achieve when starting or running your own business as typically the founder of a business must 'wear all the hats of the business' until it is well established. There was a mixed response as to not having too many extra hours as 55.3% deemed it as being important and 44.7% deemed it as unimportant. Having fixed and regular hours was deemed to be important by 61.7% of respondents. This however would be difficult to achieve, as entrepreneurs typically do not have a normal working day as when compared to people employed by others. The final question pertaining to leisure time questioned the respondents as to 'easy tasks'. The results indicate

that the respondents like to have a challenge as 56.1% identified that having easy tasks was unimportant.

Creativity was another area of motives examined by the questionnaire. Respondents were questioned as to the importance of creating something and the connection with their future working life and the majority identified that this was important to them. Additionally, seizing advantages from creativity potential was deemed to be important (88.1%) by them. The last question pertaining to creativity was that of having challenges in their job. An overwhelming majority of respondents (95.5%) identified that they view challenges in the job as being a motivating factor for their choice of career. This is a refreshing finding because if one was to establish a business, the founder will be faced with a plethora of challenges. Safety orientation was another area of motives examined by the questionnaire. Respondents were asked as to the level of importance of job security and conditions of the job and their future career. The majority of respondents identified that job security (91.1%) was important to them as was stable conditions of the job (90.4%).

Obstacles Faced in Establishing or Planning an Enterprise

The final section of the second stage of the study - the 'creation process' - examines the views of the respondents pertaining to the obstacles faced in establishing or planning an enterprise and table 5 below identifies the results.

Table 5 Greatest Hurdles for Starting Up a Business

| | Very big hurdle | Pretty big hurdle | Rather big hurdle | Rather small hurdle | Pretty small hurdle | Very small hurdle |
|-----------------------------------|-----------------|-------------------|-------------------|---------------------|---------------------|-------------------|
| Lack of the right business idea | 26.2% | 20.2% | 20.6% | 16.1% | 9.7% | 7.3% |
| Complicated regulatory efforts | 7.7% | 12.5% | 35.1% | 26.6% | 12.9% | 5.2% |
| Own financial risk | 22.6% | 23.8% | 24.6% | 14.9% | 10.1% | 4% |
| Lack of courage | 19% | 19.4% | 21.8% | 19.8% | 10.9% | 9.3% |
| Lack of right founding partner | 14.1% | 18.5% | 21.4% | 24.6% | 12.5% | 8.9% |
| Lack of equity | 21% | 24.2% | 24.6% | 19.4% | 6.9% | 4% |
| Lack of dept capital | 19.8% | 25% | 28.2% | 16.1% | 7.7% | 3.2% |
| Know-how-deficit | 10.9% | 19% | 25.4% | 26.2% | 13.3% | 5.2% |
| Lack of contact clients/customers | 14.1% | 19.8% | 28.6% | 19.4% | 12.1% | 6% |
| Economic cycle | 6% | 12.9% | 33.5% | 29% | 11.7% | 6.9% |
| Business environment | 6% | 12.9% | 31.9% | 29% | 12.9% | 7.3% |
| Fear of failure | 19% | 19.4% | 15.7% | 21% | 14.9% | 10.1% |
| Support by family and friends | 10.1% | 8.9% | 8.1% | 21.8% | 22.2% | 29% |
| Lack of time | 8.5% | 19% | 21% | 19.8% | 13.7% | 18.1% |
| Lack of entrepreneurial skills | 15.3% | 14.5% | 19.4% | 20.2% | 15.7% | 14.9% |

The findings presented in the table above identifies that the biggest hurdles respondents see in starting up a business is that which is related to finance and funding. An overwhelming majority of respondents identified that the biggest hurdle for starting up a business is their lack of debt equity with financial risk coming a close second, followed by lack of equity. Other hurdles that respondents believe they may face when starting up a business were the lack of the right business idea; lack of contact with clients and customers and lack of courage.

Conclusions and Recommendations

As outlined in this study, Ireland is a country that is very entrepreneurial and the performance of the small business sector is an important contributor to the overall quality of life and standard of living in Ireland. If Ireland is to maintain its current entrepreneurial culture it is imperative to educate the entrepreneurs of the future. The findings of this study identify that entrepreneurship is being taught in all types of tertiary level institutions in Ireland i.e. Universities, Institutes of Technologies and private institutions. Additionally, entrepreneurship subjects are being taught at undergraduate, postgraduate and executive level, thus providing all levels of students (i.e. undergraduate, postgraduate, adult learners) with the skills and competencies to found a business and have self-employment as a career option.

Respondents were questioned as to whether or not they have had any thoughts of establishing their own business whilst studying. Only 18% of respondents identified that they had no thoughts whatsoever. What is encouraging to see is that the remaining 82% of respondents have had some thoughts or have started with the realisation and founded an enterprise. This finding also concurs with the findings of Duffy and Stevenson (1984) who found that more and more business students view self-employment as a viable alternative career option. These findings indicate that even at a young age Irish people are creative in their thinking and also see self-employment as a career option. The study however identifies that there is room for improvement within the academic institutions in Ireland for the creation of a climate for establishing a business. Even though Ireland's tertiary institutions have designated courses on entrepreneurship, there is the possibility that some institutions do not offer such courses or where they are offered they are only offered to a select body of students. This is evidenced by the fact that 36% of respondents have identified that they have not attended any lectures or events on entrepreneurship with a further 14% saying that such lectures and events have not been offered to them yet. The recommendations for tertiary level educators is that if entrepreneurship is not already part of their curriculum it should be considered as students from non-business courses are equally as likely to establish a business as a student studying within the business field. Additionally when entrepreneurship related events occur all efforts should be made to include the whole student body. Additionally, faculty should be appointed to these budding entrepreneurs as mentors so as to assist them whilst they are formulating, investigating and establishing their business.

The study examined the personal background for entrepreneurial activities with a focus on the respondents' skills and competencies and their family background. The findings from this section are quite positive in that the majority of respondents believe that they are very good at the skills necessary for dealing with customers, for communicating and dealing with figures. However, selling emerged as a skill and competency that was weak in comparison to the other skills identified. The recommendation for educators is to ensure that a programme on selling is offered within the entrepreneurship curriculum, as it is a skill that is necessary when establishing and running a business. The final section examined the family background of the respondents. The findings of this section appear to concur with the findings of other studies such as the Global Entrepreneurship Monitor Report for Ireland 2005, in that entrepreneurs in Ireland come from entrepreneurial families.

The second part of the 'creation process' examined the constructs of personality and the first construct was influenced by the study conducted by Schallberger and Venz (1999), which examined models of personality. In applying elements of their models of personality to the respondents for this study, the findings indicate that the majority of respondents are extroverted; they are highly compatible and conscientious and highly stable in terms of their emotions. These findings are quite heartening and concur with other research findings, as these personality traits are important for entrepreneurs when establishing and running a business.

One element of personality that did not score as highly as the other elements of personality was that pertaining to the respondents' culture. 'Being artistic' was an element of culture examined and the majority of respondents (54%) identified they were artistic. However, 46% identified they were inartistic. Furthermore, 44% of respondents identified that they were conventional in their thinking. An important facet of entrepreneurship and new venture development is to be creative and original in your thinking as this is how the majority of new business ideas evolve. Therefore, for educators it is important that creativity tools and techniques are taught to

students so as to develop their creative thinking and become original in their ideas. Next, respondents were questioned as to their locus of control. Krampen's (1991) model influenced the questions posed as to the respondents' locus of control. The key outcome of this section of the study highlights that the majority of respondents believe that they have an internal locus of control, which is a typical personality trait of an entrepreneur.

The penultimate section of the questionnaire examined the motivating factors of the respondents. This section involved rating the degree of importance; leisure time; creativity; solution orientation and safety orientation in connection with their working life or career after their studies. Firstly they were asked to rate their views on the importance of independence and the majority of respondents stated that this was important to them. Previous studies have highlighted that a key-driving factor for founding a business stems from the desire for independence. Therefore the findings of this study concur with the results of previous research.

Leisure time was the second element of motives examined. Interestingly the findings of this study identified that the majority of respondents identified that having sufficient leisure time was important to them. However, being an owner/manager of a business it is hard to allocate leisure time in the first few years of starting a business. It is therefore important for educators to convey the demands of establishing and running a business and how this can impinge on one's leisure time. Additionally, having a less stressful job was important to the majority of respondents. This however would not be the case when founding a business as running a business is an extremely stressful situation.

Creativity was also examined within the area of motives and the main finding was that creativity was important to them. Additionally, seizing advantages from creativity potential was deemed to be important by the majority of respondents. However, when one cross-examines this motive with that of the climate for creativity within the institution it identifies that even though respondents believe creativity is important to them they are not necessarily getting the opportunity within the tertiary level institution to learn and practice creativity. Therefore, educators need to ensure that the climate for creativity is enabled and communicated to students as they have a desire to learn and practice this. The final component of motives examined respondents' views of challenges in their job and the majority viewed having a challenge as a motivating factor. This is encouraging because being an entrepreneur is a challenge and the respondents may relish this environment then. However, the results also indicate that an overwhelming majority of respondents identified that job security (91.1%) and having stable conditions (90.4%) was important to them. It is imperative that when educators are discussing self-employment as a career option with students that they explain how entrepreneurship is typically associated with uncertainty and that businesses which are newly conceived are often operating in a highly competitive and charged market which leads to unstable conditions in ones job.

The final section of the study examined the hurdles faced when starting a business. The key hurdles identified by the respondents were that of financing and funding a start-up business. Within financing and funding a business, the respondents identified their lack of debt equity as being an issue along with the burden of the financial risk associated with starting a new business. Following on from this was the lack of business ideas; lack of contact with clients and customers and lack of courage. These hurdles however are easily overcome by providing students in tertiary level education with the following:

- A forum in which they can meet representatives from government grant agencies.
- Provide seminars by the national banks on what they see as good business ideas and plans. Local accountants can provide seminars on financial matters.
- The result of providing these forums and seminars should enable students to be more aware of the financial issues facing their business but also the means by which they can avail of funding. Furthermore, they can expand their network of contacts.
- The pedagogy of entrepreneurship courses in Ireland should enable students to give presentations; participate in group work and have feedback sessions with their peers.
- By providing this type of pedagogy it should enable students to develop their self-confidence and not be afraid to think 'outside the box'.

The overall conclusion that can be derived from this study is that entrepreneurship is very much a part of the Irish psyche and is considered by students as a potential career option. The study identifies areas of improvement with accompanying recommendations to solve these issues.

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