

# Entrepreneurial Intention of the Cotabato City State Polytechnic College (CCSPC)-Bachelor of Science in Business Administration (BSBA) Graduates

<sup>1</sup>Noraida C. Ali, PhD, <sup>2</sup>Emraida C. Ali, DBA

**Abstract:** According to Akhtar and Mir (2014) entrepreneurship is really important; and the establishment and growth of businesses can thereby stimulate economic development and employment. According to Ajzen (1991) the decision to establish a new business is regarded as a planned behavior and it has been proven that there is a strong relationship between the intentions to the actual act. Shapero and Sokol (1982) and Honig (2004) assert that entrepreneurial intention is the best predictor of entrepreneurial behavior. This is also true with Kelly et al (2016) that entrepreneurial intention is the likelihood of a person a start a new business and it is considered a significant factor of entrepreneurial activity. With this, it is important to examine the factors that influence the entrepreneurial intentions of the CBPA-BSBA graduates particularly in terms of their attitude, social norm, and perceived behavioral control. Moreover, descriptive-correlational research design was utilized in this study and a total of 84 respondents participated in this study. The results revealed that the perceived behavioral control and attitude have a significant relationship with entrepreneurial intention. Thus, it is highly encourage that the CCSPC-CBPA shall develop strategies that can develop attraction towards entrepreneurship and perceived easiness of creating a business through actual business demonstrations.

**Keywords:** *perceived behavioral control, attitude, subjective norms, entrepreneurial intention*

## I. Introduction

The Global Entrepreneurship Monitor (GEM) reported that various countries demonstrate that graduate and post-graduates account for a large portion of entrepreneurial activities (Botham & Mason, 2007). In addition, GEM reported that in London, 50% of the new businesses were actually initiated by young people particularly by the graduates while the GEM in Spain reported that there is an increase in college-education entrepreneurs.

The Cotabato City State Polytechnic College (CCSPC) envisioned being a center for scholarship, science, professions, and entrepreneurship. Moreover, the College of Business and Public Administration (CBPA) continuously produce graduates in an increasing manner particularly with the Bachelor of Science in Business Administration (BSBA) program. It is essential that the graduates should be involved in any economic and social development of the area and of the country as a whole. However, with the tracer study conducted by Ali and Ali (2020) the CBPA-BSBA graduates with current employment is 87.7% and there is still certain percentage that accounts for unemployment. With this case, there are still graduates who failed to land a job.

In today's severe economic crisis brought to us by the COVID-19 Pandemic, where society strives towards a new scenario characterized by the adoption of the new normal situation. According to Akhtar and Mir (2014) entrepreneurship is really important; and the establishment and growth of businesses can thereby stimulate economic development and employment. With this, it is important to examine the factors that influence the entrepreneurial intentions of the CBPA-BSBA graduates and determine their likelihood of putting up a business. Moreover, the results of this study can be the basis of the college in initiating activities that can lead towards entrepreneurial intention and entrepreneurial behavior of the graduates.

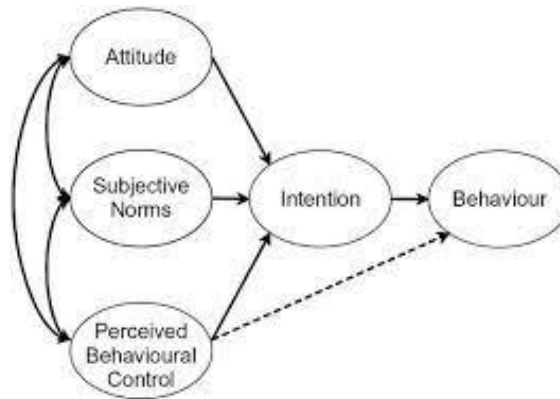
## Theoretical Framework

This study was anchored on the Theory of Planned Behavior (TPB) by Ajzen and it is commonly used to explain and predict human behavior including entrepreneurship. As defined by Ajzen (1991) intention is the willingness of an individual to try and how much effort they are willing to perform a behavior. It is also asserted by Ajzen that the stronger the intention of a person to engage in a specific behavior, it is more likely to expect to perform it.

The Theory of Planned Behavior suggests that intentions have three antecedents such as the attitude towards the behavior, the subjective norm, and the perceived behavioral control. Attitude towards the behavior refers to the

evaluation of a person towards the behavior if it is favorable or not favorable. The subjective norm refers to the perceived social pressure to perform or not to perform the behavior. Perceived behavior control refers to easiness or difficulty of performing the behavior. According to Ajzen and Fishbein (2004) the three antecedents are considered to be sufficient to predict intentions.

Figure 1. Theory of Planned Behavior



**Conceptual Framework**

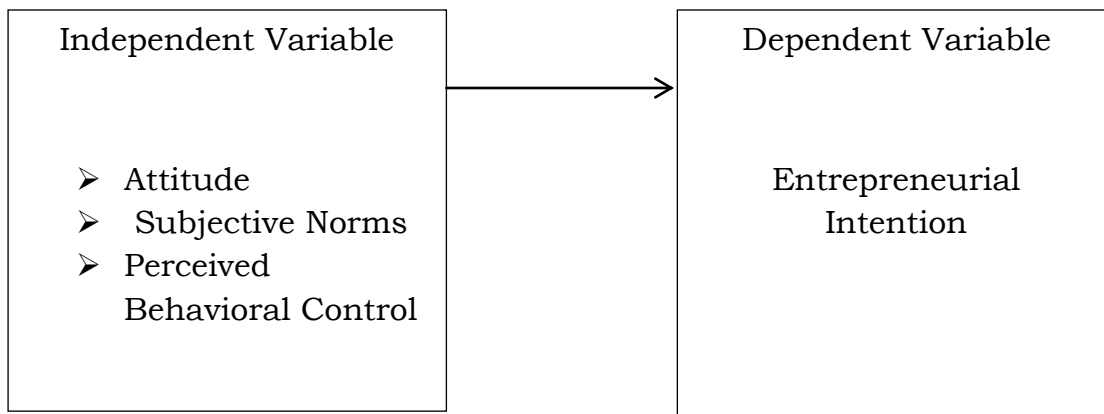


Figure 2. Conceptual Framework

This study utilized the Independent-Dependent Variable. Moreover, the independent variable refers to the factors affecting the entrepreneurial intention of the CCSPC-BSBA Graduates such as the attitudes, subjective norms, and perceived behavioral control. The attitude refers to the evaluation towards entrepreneurship if it is favorable or not favorable; subjective norm refers to the perceived social pressure when entrepreneurship is performed or not performed; and the perceived behavioral control refers to the easiness or difficulty of performing entrepreneurship. On the other hand, dependent variable refers to the entrepreneurial intent of the CCSPC-BSBA Graduates or their likelihood of engaging into entrepreneurship.

**Statement of the Problem**

This study determined the entrepreneurial intention of the Cotabato City State Polytechnic College- Bachelor of Science in Business Administration Graduates.

Specifically, it answered the following questions:

1. What is the profile of the respondents in terms of:
  - a. Degree
  - b. Year Graduated
  - c. Age
  - d. Sex
  - e. Civil Status
2. What is the level of the respondents' attitude, social norms, perceived behavioral control, and entrepreneurial intention?
3. Which of the following variables: attitude, subjective norm, and perceived behavioral control can significantly influence the intention of the CCSPC-BSBA graduates to engage into entrepreneurship?
4. Is there a significant relationship between attitude, subjective norm, and perceived behavioral control and entrepreneurial intention of the CCSPC-BSBA Graduates?

### **Hypotheses**

Ho1- There is no variable that can significantly influence the intention of the CCSPC-BSBA graduates to engage into entrepreneurship.

Ho2- There is no significant relationship between attitude, subjective norm, and perceived behavioral control and entrepreneurial intention of the CCSPC-BSBA Graduates.

### **Significance of the Study**

The results of this study may be beneficial to the following:

- a. **CBPA Graduates**- it can provide them inventory of their attitudes, subjective norms, and perceived behavioral control towards entrepreneurial intentions.
- b. **CBPA Teachers**- it can provide them knowledge on the factors affecting the entrepreneurial intention of the graduates and this can be used as a basis for areas of concentration in teaching.
- c. **Department of Trade and Industry (DTI)**- it can serve as a basis for making considerable assistance like trainings and seminars to the nascent entrepreneurs.
- d. **Local Government Unit of Cotabato City**- it can provide conducive economic environment to the nascent entrepreneurs.
- e. **Academe**- it can provide them knowledge on developing or fostering business hub, incubation or laboratory centers for student entrepreneurs.
- f. **Future Researchers**- the results of the study can serve as a guide if they are interested in conducting researches related to entrepreneurial intentions and the factors affecting it.

### **Review of Related Literature and Studies**

It is expected that a person who decides to start a business are not young; the older the person is, the greater his experience and knowledge in successful business (Diaz, et al, 2007). Moreover, the cultural background or parents' occupation can serve as a model for entrepreneurial activity (Diaz, et al, 2007). In terms of gender, there is a numerous literature stating the relationship of gender to the creation of new business. Likewise, it is consistent that male has more desire or intention to undertake a business ventures (Diaz, et al, 2007). In terms of educational level, there is a positive association of the person's educational level with the business performance and growth of the establishment (Furlan, Grandinetti & Paggiaro, 2014). And it is supported also by Raposo, Ferriera, Do Paco, and Rodriguez (2008) in which studies have proven the positive effect of education on the intention and inclination of a person to start a business.

According to Ajzen (1991) the decision to establish a new business is regarded as a planned behavior and it has been proven that there is a strong relationship between the intentions to the actual act. Shapero and Sokol (1982) and Honig (2004) assert that entrepreneurial intention is the best predictor of entrepreneurial behavior. This is also true with Kelly et al (2016) that entrepreneurial intention is the likelihood of a person a start a new business and it is considered a significant factor of entrepreneurial activity.

In countries where development is low, entrepreneurial intentions are highest because the people are more inclined and more involved in their own small business due to limited employment and income opportunities (Singer, Amoros & Moska, 2015). On the other hand, there is a growing body of literature arguing that intentions play a very relevant role in the decision to start a new firm. The importance of cognitive variables in understanding this personal decision has been highlighted by Baron (2004). Attitude towards the behavior refers to the degree to which the

individual holds a positive or negative personal valuation about being an entrepreneur which include what people consider likeable, attractive or advantageous (Ajzen, 2002).

Social Norms (SN) would measure the perceived social pressure to carry out or not to carry out that entrepreneurial behavior. In particular, it would refer to the perception that “reference people” would approved of the decision to become and entrepreneur or not people that includes the family, friends and colleagues, that would approved the decision (Ajzen, 2001).

Perceived Behavioral Control (PBC) would be defined as the perception of the easiness or difficult in the fulfillment of the behavior of interest (becoming an entrepreneur). It is, therefore, a concept quite similar to perceived self-efficacy (SE) by Bandura(1997). In the same way, it is also very similar to Shapero and Sokol (1982) vision about perceived feasibility.

Entrepreneurship is regarded as an important player in economic development, generation of employment, and even survival of the country as a whole (Akhtar, Azeem & Mir, 2014). The decision to put up a business is considered as a planned behavior. With this, the determination of the entrepreneurial intention of the CCSPC-BSBA graduated is found beneficial because of their propensity to become an entrepreneur.

## **II. Research Methodology**

This study utilized the descriptive method to describe the level of the factors affecting entrepreneurial intention. Moreover, it is correlational because it determined the significant relationship of the factors to the entrepreneurial intention. The respondents of the study were 84 selected CCSPC-BSBA Graduates and they were selected non-randomly. A modified-survey questionnaire was used as a major tool in data gathering and was subjected to validity and reliability tests; enumerators were hired to maximize the data collection and to augment the online data collection. In terms of ethical consideration, before the conduct of the survey, the purpose of the research was explained to the respondents and they were not forced to participate in the survey. All the data that were gathered were treated objectively. All the data collected were presented and analyzed using descriptive statistics and Pearson-R Product-Moment Correlation.

## **III. Presentation and Analysis of Results**

Table 1 depicts the profile characteristics of the respondents in terms of their highest earned degree, year graduated, age, sex, and civil status. Almost all of the respondents were graduates of Bachelor of Science in Business Administration major in Marketing Management with 95%. Moreover, the respondents’ year of graduation ranges from 2011-2020. Among the batches, 2016, 2014, and 2019 garnered the top 3 percentage with 27%, 18%, and 13% respectively. In terms of their age distribution, almost half of the respondents belong to age bracket 26-30 years old. While majority of the respondents are female and single.

Table 1. Profile Characteristics of the Respondents

<b>Highest Degree</b>	<b>Frequency</b>	<b>Percentage</b>
Master in Public Administration-Plan B	1	1%
BSBA major in Marketing Management	80	95%
BSBS major in Human Resource Development Management	4	4%
Total	84	100%
<b>Year Graduated</b>	<b>Frequency</b>	<b>Percentage</b>
2020	4	5
2019	11	13
2018	1	1
2017	10	12
2016	23	27
2015	8	9
2014	15	18
2013	7	8
2012	4	5
2011	1	1
Total	84	100%

Age	Frequency	Percentage
21-25 years old	28	33%
26-30 years old	40	48%
31-35 years old	6	7%
36 years old and above	10	12%
Total	84	100%
Sex	Frequency	Percentage
Male	24	29%
Female	60	71%
Total	84	100%
Civil Status	Frequency	Percentage
Single	57	68%
Married	27	32%
Total	84	100%

Table 2.1 represents the level of attitude of the respondents. It clearly shows that the respondents agreed to some extent that they are attracted to salaried work and liberal profession. However, respondents agreed that they are attracted to becoming an entrepreneur; that being an entrepreneur offers more advantages; and that having the needed resources and opportunity they would likely to start a business. Lastly, the respondents strongly agreed that a career as an entrepreneur is enticing for them.

Table 2.1 Attitude

Statement	SD	Mean	Descriptive Level
Attraction to Salaried work	1.2613	4.893	Agree to Some Extent
Attraction to Liberal Profession	1.2003	4.929	Agree to Some Extent
Attraction to Entrepreneur	1.3274	5.405	Agree
Being an entrepreneur implies more advantages than disadvantages to me.	1.2086	5.905	Agree
A career as entrepreneur is attractive for me.	1.1237	6.119	Strongly Agree
If I had the opportunity and resources, I'd like to start a firm.	1.1247	6.012	Agree
Being an entrepreneur would entail great satisfaction for me.	1.0338	6.060	Agree
Among various options, I'd rather be an entrepreneur.	1.0369	6.095	Agree

Range of Mean

- 1.0-1.85 Strongly Disagree
- 1.86-2.70 Disagree
- 2.71-3.55 Disagree to Some Extent
- 3.55-4.40 Neutral
- 4.41-5.25 Agree to Some Extent
- 5.26-6.10 Agree
- 6.11-7.0 Strongly Agree

Table 2.2 illustrates the level of social norm of the respondents; it shows that the respondents agreed that if they decide to create a firm, people in their close environment would approve their decision. Moreover, the approval from the relatives, approval from the colleagues and mates, approval from friends and approval from close family garnered the means of 5.333, 5.679, 5.798 and 6.060 respectively.

Table 2.2 Social Norm

Statement	SD	Mean	Descriptive Level
Approval from close family.	1.2452	6.060	Agree
Approval from friends.	1.3424	5.798	Agree
Approval from colleagues and mates.	1.3277	5.679	Agree

Approval from relatives.	1.5471	5.333	Agree
--------------------------	--------	-------	-------

- Range of Mean  
 1.0-1.85 Strongly Disagree  
 1.86-2.70 Disagree  
 2.71-3.55 Disagree to Some Extent  
 3.55-4.40 Neutral  
 4.41-5.25 Agree to Some Extent  
 5.26-6.10 Agree  
 6.11-7.0 Strongly Agree

Table 2.3 depicts the level of perceived behavioral control of the respondents. The statements assessed how the respondents perceived of the easiness or difficulty of performing the behavior of interest which is becoming an entrepreneur. It clearly shows that the respondents agreed to some extent that they can control the creation process of the firm; that they are prepared to start a viable firm; that starting and keeping the firm working would be easy for them; and that they know how to develop an entrepreneurial project and the necessary practical details to start a firm. On the other hand, the respondents agreed that there would be a high probability of succeeding once they started the firm.

Table 2.3 Perceived Behavioral Control

Statement	SD	Mean	Descriptive Level
Start a firm and keep it working would be easy for me.	1.3033	4.845	Agree to Some Extent
I am prepared to start a viable firm.	1.3450	4.786	Agree to Some Extent
I can control the creation process of a new firm.	1.2665	4.714	Agree to Some Extent
I know the necessary practical details to start a firm.	1.3173	5.107	Agree to Some Extent
I know how to develop an entrepreneurial project.	1.2968	5.071	Agree to Some Extent
If I tried to start a firm, I would have a high probability of succeeding.	1.0108	5.452	Agree

- Range of Mean  
 1.0-1.85 Strongly Disagree  
 1.86-2.70 Disagree  
 2.71-3.55 Disagree to Some Extent  
 3.55-4.40 Neutral  
 4.41-5.25 Agree to Some Extent  
 5.26-6.10 Agree  
 6.11-7.0 Strongly Agree

Table 2.4 denotes the level of the entrepreneurial intention of the respondents. It shows that the respondents agreed that they are ready to make anything to become an entrepreneur; that they make every effort to start and run their own business; that they have seriously thought of starting a firm; and they got an intention to start a business in the future. In addition, the respondents strongly agreed that they are determined to create a firm in the future.

Table 2.4 Entrepreneurial Intention

Statement	SD	Mean	Descriptive Level
I'm ready to make anything to be an entrepreneur.	1.2201	5.631	Agree
My professional goal is becoming an entrepreneur.	1.2300	5.929	Agree
I will make every effort to start and run my own	1.2976	5.750	Agree

firm.			
I'm determined to create a firm in the future.	1.0198	6.179	Strongly Agree
I have very seriously thought in starting a firm.	1.1907	5.833	Agree
I've got the firm intention to start a firm someday	1.0744	5.952	Agree

Range of Mean

- 1.0-1.85 Strongly Disagree
- 1.86-2.70 Disagree
- 2.71-3.55 Disagree to Some Extent
- 3.55-4.40 Neutral
- 4.41-5.25 Agree to Some Extent
- 5.26-6.10 Agree
- 6.11-7.0 Strongly Agree

Table 3.1 presents the Correlation Matrix that depicts the strength and direction of the relationship between the independent variables and the dependent variable. The correlation coefficient can range in value from -1 to +1. The larger the absolute value of the coefficient, the stronger the relationship between the variables (Hair, et al., 2014). As shown in the table, the Pearson Correlation Coefficients ranges from .423-.675. The coefficient correlation of social norm was .423 suggesting moderate correlation or the relationship between social norm and entrepreneurial intention was moderate. Moreover, the correlation coefficient of attitude and perceived behavioral control were .648 and .675 respectively suggesting a moderate correlation or the relationship of these two independent variables and entrepreneurial intention was moderate.

The direction of the relationship was determined by the sign of the correlation coefficients. Since all of the correlation coefficients were positive, it simply means that for every unit increase in the each of the independent variable there is a corresponding unit increase in the dependent variable. Moreover, the significance of the correlations of the independent variables and the dependent variable was determined. Since the p-values were less than the significance level for the three independent variables such as the perceived behavioral control, attitude and social norm, it was concluded that the correlation for these three variables was significantly differ from zero.

Table 3.1 Correlation Matrix

		Correlations			
		Entrepreneurial Intention	Attitude	Social Norms	Perceived Behavioral Control
Pearson Correlation	Entrepreneurial Intention	1.000	.648	.423	.675
	Attitude	.648	1.000	.438	.589
	Social Norms	.423	.438	1.000	.426
	Perceived Behavioral Control	.675	.589	.426	1.000
Sig. (1-tailed)	Entrepreneurial Intention	.	.000	.000	.000
	Attitude	.000	.	.000	.000
	Social Norms	.000	.000	.	.000
	Perceived Behavioral Control	.000	.000	.000	.
N	Entrepreneurial Intention	84	84	84	84
	Attitude	84	84	84	84
	Social Norms	84	84	84	84
	Perceived Behavioral Control	84	84	84	84

Table 3.2 illustrates the model summary in which using the stepwise method, the perceived behavioral control and attitude were determined to be a significantly related with entrepreneurial intention. In the model, the R or the

correlation coefficient was .743. This denotes the strength of the association of the two significant variables which were the perceived behavioral control and attitude to the dependent variable which was the entrepreneurial intention. The R or the correlation coefficient falls under the range of .40-.70 with the descriptive equivalent of moderate correlation or moderate relationship (Hair et al., 2014). In addition, since the R is positive, it simply means that the association between the independent variables and dependent variable is positively related or for every unit increase in the perceived behavioral control and attitude there is a corresponding unit increase in the entrepreneurial intention.

In connection, the R square or the coefficient of determination was .552 which indicates that 55.2% of the variation of entrepreneurial intention may be explained by the variation of the perceived behavioral control and attitude. Furthermore, the adjusted R square was .541 which implies that 54.1% of the variation in the dependent variable which was the entrepreneurial intention may be explained by the variation in the independent variable as adjusted for the number of independent variables being measured.

Table 3.2 Model Summary

Model Summary <sup>c</sup>										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.675 <sup>a</sup>	.456	.450	.763333769182891	.456	68.774	1	82	.000	
2	.743 <sup>b</sup>	.552	.541	.697254093991811	.096	17.279	1	81	.000	1.389
a. Predictors: (Constant), Perceived Behavioral Control										
b. Predictors: (Constant), Perceived Behavioral Control, Attitude										
c. Dependent Variable: Entrepreneurial Intention										

Table 3.3 shows the ANOVA table that examines the significance of the model developed. As shown in the table, the F value of the model was 49.853 and considered significant with p-value <.05. This implies that the variable perceived behavioral control and attitude were significantly related to entrepreneurial intention. Having this result, the null hypothesis is not accepted.

Table 3.3 ANOVA

ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	40.073	1	40.073	68.774	.000 <sup>b</sup>
	Residual	47.780	82	.583		
	Total	87.853	83			
2	Regression	48.474	2	24.237	49.853	.000 <sup>c</sup>
	Residual	39.379	81	.486		
	Total	87.853	83			

- a. Dependent Variable: Entrepreneurial Intention
- b. Predictors: (Constant), Perceived Behavioral Control
- c. Predictors: (Constant), Perceived Behavioral Control, Attitude

#### IV. Conclusion

1. Almost all of the respondents were graduates of Bachelor of Science in Business Administration major in Marketing Management with 95%. Moreover, the respondents' year of graduation ranges from 2011-2020. Among the batches, 2016, 2014, and 2019 garnered the top 3 percentage with 27%, 18%, and 13% respectively. In terms of their age distribution, almost half of the respondents belong to age bracket 26-30 years old. While majority of the respondents are female and single.
2. The respondents agreed to some extent that they are attracted to salaried work and liberal profession. However, respondents agreed that they are attracted to becoming an entrepreneur; that being an entrepreneur offers more advantages; and that having the needed resources and opportunity they would likely to start a business. The respondents strongly agreed that a career as an entrepreneur is enticing for them.
3. The respondents agreed that if they decide to create a firm, people in their close environment would approve their decision. Moreover, the approval from the relatives, approval from the colleagues and mates, approval from friends and approval from close family garnered the means of 5.333, 5.679, 5.798 and 6.060 respectively.



4. The respondents agreed to some extent that they can control the creation process of the firm; that they are prepared to start a viable firm; that starting and keeping the firm working would be easy for them; and that they know how to develop an entrepreneurial project and the necessary practical details to start a firm. On the other hand, the respondents agreed that there would be a high probability of succeeding once they started the firm.
5. The respondents agreed that they are ready to make anything to become an entrepreneur; that they make every effort to start and run their own business; that they have seriously thought of starting a firm; and they got an intention to start a business in the future. In addition, the respondents strongly agreed that they are determined to create a firm in the future.
6. The coefficient correlation of social norm was .423 suggesting moderate correlation or the relationship between social norm and entrepreneurial intention was moderate. Moreover, the correlation coefficient of attitude and perceived behavioral control were .648 and .675 respectively suggesting a moderate correlation or the relationship of these two independent variables and entrepreneurial intention was moderate.
7. The perceived behavioral control and attitude were determined to be a significantly related with entrepreneurial intention. In the model, the R or the correlation coefficient was .743. This denotes the strength of the association of the two significant variables which were the perceived behavioral control and attitude to the dependent variable which was the entrepreneurial intention.
8. The R square or the coefficient of determination was .552 which indicates that 55.2% of the variation of entrepreneurial intention may be explained by the variation of the perceived behavioral control and attitude. Furthermore, the adjusted R square was .541 which implies that 54.1% of the variation in the dependent variable which was the entrepreneurial intention may be explained by the variation in the independent variable as adjusted for the number of independent variables being measured.

#### **V. Recommendation**

1. The CCSPC-College of Business and Public Administration can develop activities that can enhance the entrepreneurial competencies of the BSBA students like the actual implementation of business plans.
2. To have an incubation facility for the BSBA students to actualize their feasibility study and business plan.
3. To encourage participation and exposure of the BSBA faculty and students to different trainings and seminar pertaining to starting a business.
4. To develop partnership and linkages to the Department of Trade and Industry, Department of Science and Technology, and Local Government Unit of Cotabato City for entrepreneurial opportunity and for support for new industry growth.
5. To develop a coaching and supporting system for the new or novice entrepreneurs.

#### **References**

- [1.] Ajzen, I., and Fishbein, M. (2004). Questions raised by reasoned action approach: comment on Odgen (2003). *Health Psychology*, 23 (4), 431-434.
- [2.] Ajzen, I. (1988) *Attitudes, personality, and behavior*. Chicago: Dorsey Press.
- [3.] Ajzen, I (1991). The Theory of planned behavior. *Organizational Behavior and Human Dimension Processes*, 50 (2), 179-211.
- [4.] Ajzen, I. (2001). "Nature and operation of attitudes", *Annual Review of Psychology*, 52, 27-58.
- [5.] Ajzen, I. (2002). "Perceived behavioral control, self-efficacy, locus of control, and the theory of planned behavior", *Journal of Applied Social Psychology*, 32, 1-20.
- [6.] Akhtar, N., & Mir, G.M. (2014) Strategic role of internet in SME's growth strategies', *International Journal of Business Management and Economic Research*, 5(2):20-27
- [7.] Ali, E., and Ali, N. (2020) Bachelor of Science in Business Administration (BSBA) Graduate Tracer Study Year 2012- 2019. *The International Journal of Business Management and Technology Pages* 165-174.
- [8.] Bandura, A. (1997). *Self-efficacy: the exercise of control*. Freeman, New York.

- [9.] Baron, R.A. (2004): "The cognitive mechanisms in entrepreneurship: why and when entrepreneurs think differently than other people," *Journal of Business Venturing*, 13, 221-239.
- [10.] Botham, R., Mason, C. (2007): *Good Practice in Enterprise Development in UK Higher Education*, National Council for Graduate Entrepreneurships
- [11.] Diaz, J.C., et al. (2007): *Estudiantes universitarios y creacion de empresas. Un estudio comparativo entre Espana y Portugal (University students and business start-up. A comparative study among Spain and Portugal.*
- [12.] Furlan, Grandinetti & Paggiaro, (2014) *Unveiling the growth process: entrepreneurial growth and use of external resources'*, *International Journal of Entrepreneurial Behavior and Research*, 20 (1):20-41.
- [13.] GEM- Global Entrepreneurship Monitor UK (2012): *Informe GEM Espana 2012(Spanish GEM report)*. Madrid: IE Business School.
- [14.] Hair, J.F. Jr., Black, W.C., Babin, B.J., Anderson, R.E. (2014). *Multivariate Data Analysis*. Pearson Education Limited.
- [15.] Honig, B. (2004) "Entrepreneurship education: toward a model of contingency-based business planning," *Academy of Management Learning and Education*, 3(3):258-273.
- [16.] Kelley, D. et al (2016) *Global Entrepreneurship Monitor 2015/16. Global Report*. Online. Available at: [www.gemconsortim.org](http://www.gemconsortim.org)
- [17.] Raposo, M., Ferreira, J., Do Paco, A., Rodriguez, R.(2008) "Propensity to firm creation: empirical research using structural equations", *International Entrepreneurship Management Journal*, 4(4):485-504.
- [18.] Shapero, A., Sokol L. (1982). *Social Dimensions of Entrepreneurship*. In: Kent, C.A.-Sexton, D. L. – Vesper, K.H. (eds): *Encyclopedia of Entrepreneurship*. California: Prentice Halls.
- [19.] Singer, S., Amoros, J.E. & Moska D. (2015). *Global entrepreneurship monitor 2014. Global report*. Online. Available at <http://www.babson.edu/Academics/centers/blank-center/global-research/gem/Documents/GEM>.