

AN INVESTIGATION OF SOME DETERMINANTS OF ENTREPRENEURIAL INTENTIONS OF STUDENTS

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ABSTRACT. The main purpose of this paper is to investigate the determinants of entrepreneurial intentions of university students from Romania and Republic of Moldova. The findings indicate that the entrepreneurial background of the family had influenced the decision to start a business for the students that already have a business but is not an influencing factor for the decision to launch a business in the future. In what concerns education the results indicate that students that took entrepreneurship course have a stronger desire to become entrepreneurs. The entrepreneurial context is not a factor that favors the decision to start a business in neither of the two countries.

Keywords: entrepreneurial intentions, students, family background, education, entrepreneurial context

JEL classification: M10, M19

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Introduction

The entrepreneur is being defined as the person who initiates a business having certain psychological features, qualities and values (Thomas and Mueller, 2000). Over the years, researchers have studied the differences in personality between entrepreneurs and non-entrepreneurs, starting from the idea that there are certain specific psychological traits that characterize potential entrepreneurs. Hisrich et al. (2007) and Pillis and Reardon (2007) consider that certain individuals have a combination of personality traits, which in interaction with the background factors of the individual or under their influence, make the individual more prone to launch into business. In support to this statement, Mueller and Thomas (2001) mention that the socio-cultural background of the individual acts as a stimulating and/or motivating factor on entrepreneurial behavior, especially in the direction of starting a small business. The socio-cultural background refers to: cultural values (the values and ideals of the family to which the individual belongs and of the circle of friends) the family's entrepreneurial history, previous experiences, and level of education. Culture is considered to influence managerial practices, thus guiding and shaping entrepreneurial behavior. Setting entrepreneurial priorities and making decisions to start a new business are influenced by values. The entrepreneurial history of the family to which the individual belongs and entrepreneurship or economic education are also factors that influence the intention to start a business, giving the individual the skills and vision to take on the challenges of business (Altinay, 2008; Altinay and Altinay, 2006). Education that endows the individual with the knowledge and experience to cope with certain situations can stimulate or demotivate his entrepreneurial intention. Krueger and Carsrud (1993) state that entrepreneurship education, through which individuals come to know the reality of the business environment, can increase the entrepreneurial self-efficacy of individuals, but simultaneously can decrease their desire to start a business.

Thus, this paper aims to investigate the influence of family background, education and perceptions on entrepreneurial context on the entrepreneurial intentions of bachelor and master students from Romania and Republic of Moldova, two former communist countries that are still in the process of building an entrepreneurial culture.

Literature review and hypotheses development

Family as an influencing factor of entrepreneurial intentions

Previous research on this topic has shown that individuals who come from a family with an entrepreneurial past are much more willing to start a business than those who come from families that have no connection with entrepreneurship (Basu and Virick, 2008). Due to the entrepreneurial family tradition, the individual acquires the skills necessary to start a business, thus increasing the probability that he/she will start a new business, or that he/ she will run the family business, in the future. In addition to skills, such a family experience offers the individual: new ideas, strategies, as well as the confidence and courage to start a business (Altinay and Altinay, 2006). According to the study conducted by Global Entrepreneurship Monitor, in some countries, the percentage of entrepreneurs who have been targeted by the family's entrepreneurial past is higher than in others. This is associated with culture and social values. The results obtained in the mentioned study showed that in Poland and India, the preservation of the family tradition is a reason to start a business for more than 8 out of 10 respondents, while in the United Kingdom and the Republic of Korea, only for one of 10 respondents.

H1: The entrepreneurial past of the family is a determining factor of the entrepreneurial intention of the individual.

Education as a determinant of entrepreneurial intentions

The specialized literature on this topic is quite consistent but, at the same time, divided into two categories of great contrast. On one hand, certain researchers argue that formal education diminishes an individual's entrepreneurial intent because it leads to conformity, reduced tolerance of ambiguity, and therefore inhibits the young person's creative thinking (e.g. Krueger & Carsrud, 1993). On the other hand, other researchers contradict this idea, arguing that an individual's entrepreneurial inclination increases with his/ her level of education giving the individual the skills and mentality to remain flexible and open to market forces and the opportunities it offers (e.g. Clercq & Arenius, 2006, and Crant, 1996).

The first group of researchers argues that education helps to develop individual creativity, flexibility, the ability to cope with various uncertain situations, and therefore it contributes to the development of innovative behavior. It is found that individuals who have a certain level of education, know: when, where and how to open a business. In confirming the above, Peters (2002) argues that the level of education gives the individual the skills and mentality to remain flexible and open to market forces and the opportunities it offers. By correlating the level of education to entrepreneurial intent, studies have shown that in the case of students, who have taken management courses and, especially, entrepreneurship, there is a higher probability that they will become a freelancer than those who have not done so. This is demonstrated by the meta-analysis of the literature by Dickson et al. (2008), who argue that there is a positive correlation between the level of education in a specific field of entrepreneurship and entrepreneurial intent.

However, from the perspective of the other group of researchers, formal education can lead to a reduction in the young person's level of curiosity, destruction of strategic vision, and even the emergence of risk aversion (Fallows, 1985). Traditional education leads to conformity, reducing the level of tolerance for ambiguity and therefore inhibiting the young person's creative thinking and his/her intention to start a business. For this reason, universities and business schools need to review their curricula, teaching and learning methods, in order to stimulate students' critical and innovative thinking.

Learned (1992) says that although individuals may have the right combination of qualities and background factors, in other words they have the potential to start a business, the final decision is based on the interaction of that potential with the actual situation or opportunity. Opportunity can both ease and discourage the individual from finding their role in entrepreneurship.

H2: Education is a determining factor for the intention to start a business

The entrepreneurial context as a determinant of entrepreneurial intentions

Another major factor that can determine the entrepreneurial intention is the entrepreneurial context given by the country or location, in

which the individual carries out his/ her activity e.g. how much new entrepreneurs are supported by: the government, local authorities, banking institutions or private investors. According to GEM (2019), in more developed economies, potential entrepreneurs are more likely to access the resources or funds needed to start a business. From another point of view, however, in less developed economies, individuals may be more motivated to start a business due to the lack of alternative sources of income. At the same time, in such countries, competition in the business environment may be lower and the demand for new products and services may increase, respectively, and the chances of success of new entrepreneurs are higher. Therefore, this factor serves as an important one for this research, as it tries to outline a comparison of the entrepreneurial intention of young people from 2 different countries, Romania and the Republic of Moldova, based on the entrepreneurial context in the country where they operate.

H3: The entrepreneurial context is a determining factor of the entrepreneurial intent

Research methodology

The survey was chosen as the primary research method. The data collection tool used was the questionnaire. The questionnaire was addressed to students from Romania and from Republic of Moldova, between April and May 2020. In the existing pandemic context, the questionnaire could be implemented only online, through social networks, and especially groups of students with studies in economic domain. The technique of implementing the online questionnaire proved to be a positive one in terms of its flexibility, giving respondents the opportunity to participate whenever they want, depending on their schedule, and the speed of information collection is faster than in the case of applying the physical questionnaire. However, we also identified a disadvantage, namely the reduced response rate, the respondents being more difficult to convince, in the online environment, to participate. The collected data was analyzed using SPSS.

Research variables

Entrepreneurial intention

In order to analyse the entrepreneurial intention of students, we used two multiple choice questions which aimed to identify the entrepreneurial intention of the student i.e. whether he/she owns or has owned a business, and when he/she would like to launch a business.

Family background

To identify the entrepreneurial background of the family, we asked a dichotomous questions to find out whether someone in the family owns or has owned a business. The next question comes in identifying the young person's intention towards the family business, namely if he/she wants to start his own business, or to take over the management of the family business.

Education

Moreover, within the identification of the background, another factor that determines entrepreneurial intentions is the knowledge in the field of entrepreneurship so we asked if the young person took certain courses in the field of entrepreneurship or business administration.

The entrepreneurial context

To analyze the entrepreneurial context, 13 statements with answers on a 1 to 7 Likert scale ("1" representing total disagreement, "4" - neither agreement nor disagreement, and "7" - total agreement) were used. The purpose has been to identify the respondent's opinion about the entrepreneurial context in the country in which he/ she carries out his/ her activity, in order to see if this aspect serves as a factor that determines the entrepreneurial orientation. This question is related to the dichotomous question, which precedes it, with the help of which we identified the country from which the respondent is (Romania or the Republic of Moldova).

Sample structure

The questionnaire was filled-in by 123 students: 71 Romanian students and 52 students from the Republic of Moldova. All questionnaires were completed accordingly and analysed. Out of the total number of respondents, 79 people are female, and 44 respondents are male.

Table 1. Sample structure by country and gender

Country	Percentage	Gender	Percentage
Romania	57,7%	Female	64,2%
Republic of Moldova	42,3%	Male	35,8%

Source: Authors' own elaboration

An important share of the respondents study the field of economics and business administration, which represents 44.7% of the total number of students, and 36.6% of the respondents attend the Faculty of Business. The study also involved students from other faculties, with a different profile (from the economic one) as the table below shows.

Table 2. The structure of the sample according to the faculty attended

University/Faculty	Percentage
Business	36,6%
Economics and Business Administration	44,7%
Law	4,9%
Technical Faculty	6,5%
Medicine	0,8%
Mathematics and Computer Science	2,4%
Faculty of Political, Administrative And Communication Sciences	4,1%

Source: Authors' own elaboration

A majority of 72.4% respondents follow an undergraduate bachelor's program out of which: 10.6% are first-year students, 17.9% are second-year students, and 43.9% are third-year students. Another 19.6%

are master students: 9.8 are in the first year, and the other 9.8% are in year 2. Finally, 8.1% of the participants are already graduates. Moreover, 25.2% of the respondents say that they only want to complete Undergraduate studies, 54.5% want to follow a master's program, and 20.3% want to continue with doctoral studies.

Table 3. Sample structure depending on the level of studies

Current level of education	Percentage	Desired level of education	Percentage
Bachelor	72,4%	Bachelor	25,2%
Master	19,5%	Master	54,5%
Graduates	8,1%	Phd/doctoral studies	20,3%

Source: Authors' own elaboration

Out of the total of 123 surveyed students: 36.6% follow the specialization Business Administration, 13.8% follow Management, 8.9% Finance-banks, 8.1% Tourism / Hospitality, 5.7% Engineering, 4.9% Accounting and management informatics, 4.9% Economy, 4.1% Marketing, 4.1% Law, 1.6% Medicine, 1.6% Psychology, 1.6% Sociology, 1.6% Informatics, 0.8% Economic Informatics, 0.8% Political Sciences, 0.8% Communication in Business. Due to the fact that the chosen sample is represented by students, so far 13.8% of respondents have not had any job. Most respondents: 36.6% have a work experience of less than a year, and 33.3% have an experience between 1-3 years. At the same time, 10% of young people have a work experience of 3-5 years, 4% have an experience of 5-10 years, and only 2% have a work experience of over 10 years.

Research Results

Entrepreneurial intentions

When considering the strongest entrepreneurial intent – to launch a business as soon as possible, in this case being represented by those who want to launch a business during their studies, we identified that only 16.3% of respondents would like to launch a business whilst still

being students. The results show that most of the respondents, which represents 22.8%, want to start a business in the first 1-3 years after completing their undergraduate studies, a share of 18.7% want to start a business in the first 1- 3 years after completing master’s studies, 16.3% want to start a business during their studies, and 13% -in the first 3-5 years after completing master’s studies. Finally, 10.6% choose to start a business in the first 3-5 years after completing their bachelor’s degree, and 18.7% of respondents said they do not want to start a business.

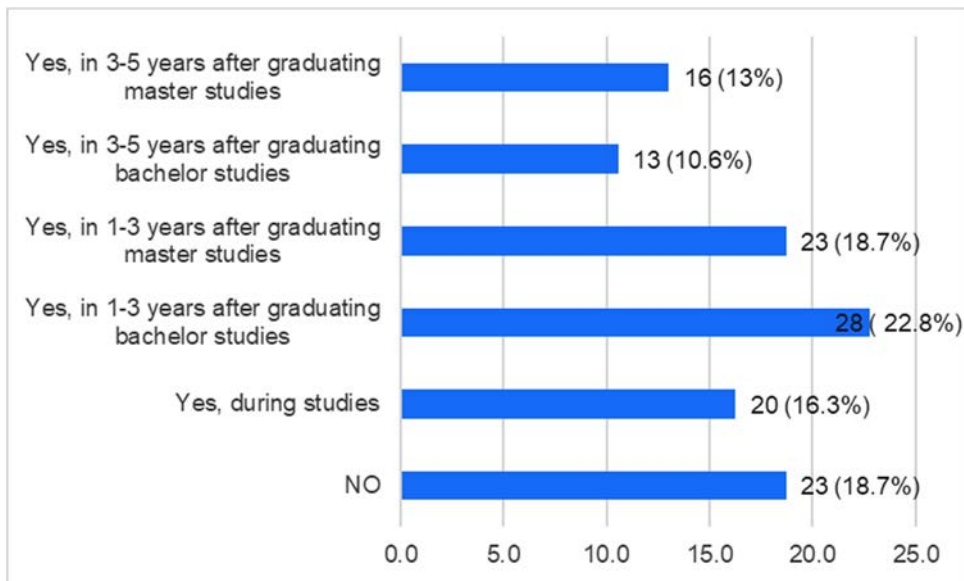


Fig. 1. Intention to launch your own business

Source: Authors' own elaboration

Based on the above totals, we also performed an analysis by country, obtaining the following results: among those who do not show an entrepreneurial intention (do not want to start a business) 65.2% are students from Romania, and 34.8% are from the Republic of Moldova. In the case of those who want to start a business as soon as possible (i.e. during their studies): 55% are from Romania and 45% from the Republic of Moldova. The share of students who want to launch a business in the first 1-3 years after completing their undergraduate studies is 57.1% for those in Romania, respectively, 42.9% for those in the Republic of Moldova.

From the category of those who want to launch a business in the first 1-3 years after completing their master's studies, 73.9% are students from Romania, and only 26.1% from the Republic of Moldova. Among the respondents with a less intense entrepreneurial orientation, namely those who want to start a business only within 3-5 years after completing their undergraduate studies, 46.2% are from Romania and 53.8% are students from the Republic of Moldova. A large share, of 62.5%, in the category of those who want to launch a business in the first 3-5 years after completing their master's studies, is held by those from the Republic of Moldova, the other 37.5% being students from Romania.

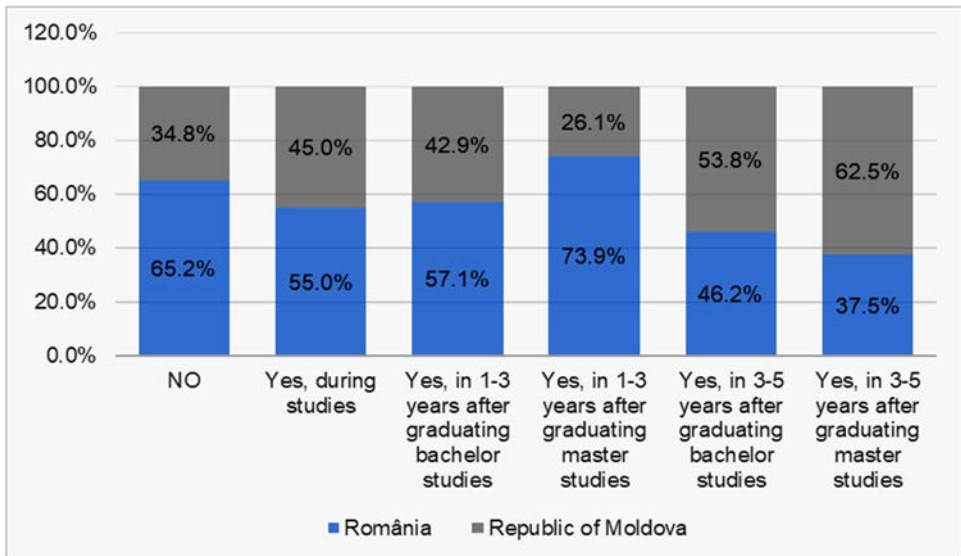


Fig. 2. Intention to launch your own business by Country

Source: Authors' own elaboration

Family entrepreneurial background

For the purpose of analyzing the entrepreneurial past of the respondents' family, we used a question to identify whether at least one of the: parents, grandparents, or siblings own or have owned a business. To this question, 57.7% of respondents answered with "NO", and the remaining 42.3% answered with "YES".

Table 4. The family's entrepreneurial background

<i>Did anyone in the family own a business?</i>	<i>Percentage</i>
<i>No</i>	57,7%
<i>Yes</i>	42,3%

Source: Authors' own elaboration

Furthermore, we wanted to identify the respondents' intentions towards the existing family business. According to the answers received, most respondents: 79%, want to start their own business, separately from the family business, while only 12% would intend to take over the management of the family business. The remaining 10% do not want to start a business or have other intentions.

H1: The entrepreneurial past of the family is a determining factor of the entrepreneurial intent of the individual:

Table 5. T-test for "Entrepreneurial background"

	t-test for Equality of Means						
	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
						Lower	Upper
Intention to launch a business in the future	.046	121	.963	.01490	.32124	-.62107	.65087
	.047	116.168	.962	.01490	.31574	-.61045	.64025
Owning a business now / in the past	-2.267	121	.025	-.16685	.07359	-.31254	-.02116
	-2.171	90.639	.033	-.16685	.07685	-.31950	-.01419

Source: Authors' own elaboration

The hypothesis regarding the entrepreneurial past of the family was tested with the help of T-test. Taking into account the value of the coefficients of statistical significance (Sig), it can be stated that the entrepreneurial past of the family has a significant impact on the entrepreneurial intention expressed as owning a business, in terms of the value of coefficients below the 0.05 threshold. In the case of entrepreneurial intention expressed as the desire to start their own business, the entrepreneurial past does not have a significant impact on it, the value of the coefficient of statistical significance (Sig) being above the threshold of 0.05.

Education

According to the existing literature, individuals who have taken courses in the field of entrepreneurship are more willing to start a business. In this regard, we identified whether the respondents attended courses, in what context, and what kind of courses. We found out that:

Table 6. Courses taken in the field of entrepreneurship

Courses taken in the field of entrepreneurship	Frequency	Percentage	Courses within the faculty	Percentage
They did not follow, they did not answer	20	16%	YES	78%
Business Administration	10	8%	NO	22%
Entrepreneurship	55	45%	Individually selected courses	Percentage
Management	58	47%	YES	22,8%
Marketing	39	32%	NO	77,2%
Finance	29	24%	They did not take any courses at all	16,3%
Accounting	32	26%		
Business Communication	1	1%		
E-business	1	1%		
Leadership	24	20%		

Courses taken in the field of entrepreneurship	Fre- quency	Percentage	Courses within the faculty	Percent- age
Financial education	3	2%		
Enterprise economy	2	2%		
Economy	4	3%		
Human Resources	2	2%		
Applied mathematics in business	1	1%		
Economics computer science	1	1%		
Business evaluation	1	1%		
Economic analysis	2	2%		

Source: Authors' own elaboration

78% of the respondents took courses at the university and 22% did not attend university. 22.8% of the total respondents claim that they took courses in the field of entrepreneurship on their own, respectively 77.2% did not take courses on their own, and 16.3% of the total respondents did not attend any courses in this field. Most of those who took courses on their own or in college, namely 47%, say they took management courses, 45% of them claim to have taken entrepreneurship courses, 32% marketing courses, 26% accounting courses, 24% finance, 20% leadership courses, and 8% business administration courses. Some of them also attended economics courses (only 3%), financial education (2%), business economics (2%), economic analysis (2%), business communication (1%), E-business (1%), applied mathematics in business (1%), economic informatics (1%), and business evaluation (1%).

H2: Education is a determining factor for the intent to start a business

The hypothesis that verifies the correlation between education and entrepreneurial intention was also tested by T-test. Following the analysis of the results obtained, namely the registration of a value of significance coefficients (Sig), lower than the threshold of 0.05, it can be stated that education has a significant impact on students' intention to start a business during or after graduation.

Table 7. T-test for "Education"

	t-test for Equality of Means						
	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
						Lower	Upper
Intention to launch a business in the future	-2.051	121	.042	-.86699	.42277	-1.70398	-.03000
	-1.841	24.659	.078	-.86699	.47081	-1.83732	.10334

Source: Authors' own elaboration

According to the averages obtained, those who took courses in entrepreneurship have a stronger entrepreneurial intention than those who did not take such courses. The term stronger entrepreneurial intent implies the desire to launch a business in the near future. The lower the average obtained, the stronger the entrepreneurial intention is considered. The average can be in a range from 1 to 6: "1" representing the desire to start a business during studies, "2" - in the first 1-3 years after graduation, "3" - in the first 1-3 years after completing the master's degree, "4" - in the first 3-5 years after completing the bachelor's degree, "5" - in the first 3-5 years after completing the master's degree, and "6" - lack of desire to launch a business.

Table 8. Averages for "Education"

Courses were followed	N	Mean	Std. Deviation	Std. Error Mean
YES	103	3.2330	1.68153	.16569
NO	20	4.1000	1.97084	.44069

Source: Authors' own elaboration

Entrepreneurial context

Another relevant factor influencing entrepreneurial intent is the entrepreneurial context (in the country/location). Therefore, we proposed 13 statements on which young people should express their agreement or disagreement, in order to determine their opinion in relation to the entrepreneurial environment in the country where they work. In order to be able to draw conclusions, the averages for each statement were calculated, ranging from 1 to 7, with "1" representing the total disagreement, "4" - neither agreement nor disagreement, and "7" - the total agreement. The results are summarized in Table 9.

Table 9. Entrepreneurial context averages by country

Statements Describing the Entrepreneurial Context	Romania	Republic of Moldova
<i>1. Entrepreneurs enjoy a good image in the community</i>	5,7	4,94
<i>2. The government supports entrepreneurship by developing a sufficient number of programs</i>	4,46	3,79
<i>3. Local authorities support entrepreneurship by developing a sufficient number of programs</i>	4,42	3,17
<i>4. The process of setting up a company in my country is easy and fast</i>	4,08	3,88
<i>5. The process of closing a company in my country is easy and fast</i>	3,79	3,52
<i>6. There are a large enough number of banking institutions that support the launch of new businesses</i>	4,89	4,38
<i>7. There are a sufficient number of banking institutions that support the development of small and medium-sized businesses</i>	4,85	4,42
<i>8. There are a sufficient number of investment firms that support the launch of new businesses</i>	4,52	3,73
<i>9. There are a sufficient number of investment firms that support the development of small and medium-sized businesses</i>	4,46	3,79

Statements Describing the Entrepreneurial Context	Romania	Republic of Moldova
<i>10. There are a sufficient number of private investors (business angels) who support the launch of new businesses</i>	4,44	3,33
<i>11. There are a large enough number of business angels to support the development of small and medium-sized businesses.</i>	4,25	3,38
<i>12. High school students are encouraged by teachers to become entrepreneurs</i>	3,31	2,31
<i>13. Students are encouraged by teachers to become entrepreneurs</i>	4,68	3,1

Source: Authors' own elaboration

As can be observed, certain statements register quite high averages for both countries, indicating a high level of agreement from respondents. The highest averages are registered in statements 1: "Entrepreneurs enjoy a good image in the community", 6: "There are a large enough number of banking institutions that support the launch of new businesses", and 7: "There are a sufficient number of banking institutions that support the development of small and medium-sized businesses".

On the other hand, the statements which are generally contested (respondents disagree with them) registered low averages (close to 1). Both countries exhibit quite low averages for statements 12: "High school students are encouraged by teachers to become entrepreneurs", 5: "The process of closing a company in my country is easy and fast", and 4: "The process of setting up a company in my country is easy and fast". These indicate potential areas of concern and future improvement. It can be observed that the least support is perceived to be received by high school teachers and the greatest obstacle is considered to be the bureaucracy of creating and closing companies.

The results indicate certain similarities between the perceived entrepreneurial contexts of the two countries. However, it can be easily observed, from Table 9 and Fig. 3, that respondents from the Republic of Moldova awarded lower averages to all statements, when compared to

respondents from Romania. These results clearly indicate that respondents perceive a more “positive” entrepreneurial context to exist in Romania. The greatest gaps between the two countries are registered for statements 3: “Local authorities support entrepreneurship by developing a sufficient number of programs”, 10: “There are a sufficient number of private investors (business angels) who support the launch of new businesses”, and 13: “Students are encouraged by teachers to become entrepreneurs”. Indicating that the local context for Republic of Moldova is perceived to be much inferior to Romania in terms of existing government programs, the existence of private investors, and encouragement from university teachers.

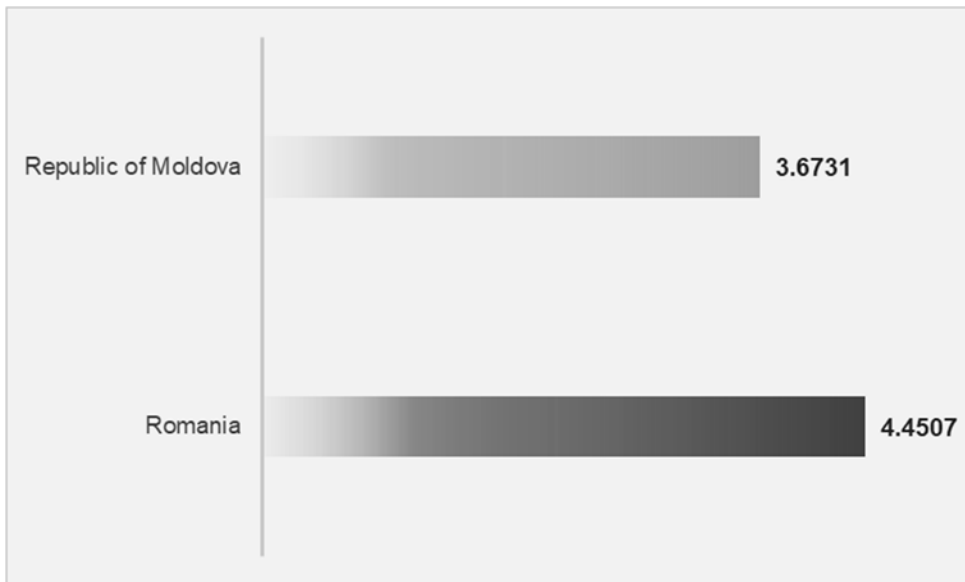


Fig. 3. The entrepreneurial context

Source: Authors' own elaboration

H4: The entrepreneurial context is a determining factor of the entrepreneurial intent:

The hypothesis regarding the influence of the entrepreneurial context in the country where the individual carries out his activity on the entrepreneurial intention, expressed by the desire to launch a business in

the future, is refuted after testing it by the Spearman correlation coefficient. Taking into account the value of the coefficients of statistical significance (Sig), it can be stated that the entrepreneurial context does not have a significant impact on the entrepreneurial intention, in terms of the value of the coefficient above the threshold of 0.05.

Table 10. Spearman’s coefficient for the "Entrepreneurial Context"

Spearman correlation coefficient		Intention to launch a business in the future
The entrepreneurial context	Correlation Coefficient	-.135
	Sig. (2-tailed)	.136
	N	123

Source: Authors’ own elaboration

The same can be said in the case of the influence of the entrepreneurial context on those who already own or have owned a business in the past, due to the value of the coefficients of statistical significance (Sig) above the threshold of 0.05. We state that the context does not have a significant impact on their decision.

Table 11. T-test for "Entrepreneurial context"

	t-test for Equality of Means						
	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
						Lower	Upper
Entrepreneurial context	-.952	121	.343	-.20927	.21981	-.64443	.22590
	-.983	41.231	.331	-.20927	.21291	-.63918	.22064

Source: Authors’ own elaboration

Conclusions

Recent trends indicate that entrepreneurship is following significant changes. The ideas, skills, talents and knowledge that encourage the development of entrepreneurial behavior are increasingly evident especially among young people, and not so much among established corporate people (Dollinger, 2008). The young generation is much more prone to enroll in this field due to high changes, growth and development in the technological environment. Being very familiar with gadgets and computers, having free access to many sources of information, programs and tools, they can grow a business, and be prepared for any change brought by the progress of new technologies. At the same time, they are characterized as being attracted by challenges, thinking unconventional (outside the box), and much more independent. According to a study, all these aspects position young people as having a stronger entrepreneurial intent: 54% of young people aged 18-24 being oriented towards entrepreneurship, compared to only 36% for people aged 35-64 for years (Dollinger, 2008).

Background factors such as the entrepreneurial past of the family and the education of the individual have a major influence on entrepreneurial intent, there is a positive relationship between them. The family's entrepreneurial past has proven to have a significant impact on entrepreneurial intent, expressed by owning a business now or in the past. According to previous studies, this is due to the fact that such experiences support the individual with new ideas, strategies, as well as the confidence and courage to start a business or take over the management of the family business (Altinay and Altinay, 2006). Therefore, it is confirmed that young people, who come from such families, are much more likely to develop entrepreneurial behavior than those from families who had no connection with entrepreneurship (Basu and Virick, 2008).

Entrepreneurial education has also been shown to have a significant impact on entrepreneurial intent, expressed by the desire to launch a business during or after graduation. Although previous studies on the influence of education on entrepreneurial intent fall into 2 categories, those who confirm that there is a positive relationship between them, and those who refute this. In this paper we identified that students who

took courses in entrepreneurship have a stronger entrepreneurial intention, which means that they want to start a business in the near future. In explaining the positive relationship between education and entrepreneurial intention, Peters (2002) argues that studies in a specific field of entrepreneurship, give the individual the skills and mentality to remain flexible and open to the opportunities offered by the market.

The entrepreneurial context, expressed through the encouragement and support provided by the authorities, investors, banks, teachers to future entrepreneurs does not have a significant impact on the entrepreneurial intention of students. However, according to the averages obtained regarding the attitude of young people towards their national entrepreneurial context, many areas of improvement can be identified.

The impact of entrepreneurial courses on the intention of starting a business was indicated to be significant. The promotion and development of as many quality educational programs: courses or study programs in entrepreneurship, projects, events with the participation of entrepreneurs, is a good tool promoting entrepreneurship among young people and developing an entrepreneurial intent for them.

Although we did not identify a positive correlation between the entrepreneurial context and the entrepreneurial intention, it may be due to research limitations. Following the literature review, we identified that, in previous studies, entrepreneurial context was found to influence the decision to start a business. Consequently, we strongly urge local authorities, the government, banking institutions, investment firms and private investors to get as involved as possible in the development of entrepreneurship by providing support to young people who want to develop new businesses.

Limitations and directions for further research

One of the limitations of the research is the size of the samples, concerning both populations students from Romania and those from the Republic of Moldova. Therefore, the aim of future research would be to collect a larger number of questionnaires in order to obtain more representative results. In addition to the motivating factors analyzed in this

research, additional aspects that influence entrepreneurial intention can be identified. Therefore, as a future direction of research, it would be of interest to identify and analyze other factors that influence the entrepreneurial orientation of students.

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