

## Chapter 5

# Business Creation Based on Entrepreneurial Potential, Students' Characteristics and Gender

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### ABSTRACT

*The main goal of this article is the joint analysis of the dimensions of the entrepreneurial potential, students' entrepreneurial characteristics and gender of the Portuguese Polytechnic higher education students. For this purpose, we use a quantitative methodological approach, having applied a questionnaire to a sample of students enrolled in the entrepreneurship curricular unit of the School of Accounting and Administration (ISCAP), of the Polytechnic of Porto. Based on data collection from 227 undergraduate students in entrepreneurship from Portugal, the results allow us to conclude that personal desirability and students' entrepreneurial characteristics positively enhances the intention to start a business. On the other hand, perceived difficulties negatively enhances that intention. Finally, we've confirmed that the male students are more associated with intentions to start a business than female gender.*

### INTRODUCTION

Entrepreneurship has assumed a leading role in society through its substantial contribution to the economic development of nations, noting a growing importance in the universe of higher education institutions. This is justified by the rising needs to accelerate economic growth through the generation of new ideas and the conversion of these into profitable companies (Duygu & Selcuk, 2009).

Sethi (2008) considers entrepreneurship to be the active process that propels the entrepreneur to only to create of enterprises and employment, thus organizing his/her business, but also fosters the increase of wealth as well as economic development.

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Some authors argue that the previous understanding of the importance of the relation between ideas and action is critical to understand the entrepreneurial process (e.g. Bird, 1989; Krueger, 1993). Brännback, Krueger, Carsrud & Elfving (2007, pp. 2-3) refer that “Understanding why and when attitudes affect intentions in a way that intentions transfer into behavior has been the focal interest of researchers in many different areas such as consumer research ..., health care ..., organization behavior, everyday decision making..., adoption of new technologies..., career choice and entrepreneurship ..., and above all in psychology...”. Subsequent studies consolidate concepts such as potential and entrepreneurial intention in higher education students (e.g. Díaz Casero, Hernández & Raposo, 2007; Duygu & Sanda, 2009; Romaní, Didonet, Contuliano & Portillo, 2013).

Turker & Selcuk (2009) refer that the main reason for entrepreneurship is the ability to capture the attention of universities, as well as policy-makers. This is due to the growing needs of entrepreneurs to accelerate economic growth and development based on new ideas that will generate profitable companies. The first predictive factor of entrepreneurial intention is, thus, the education provided by the higher education institutions. Innovation appears linked to this phenomenon, requiring the participation and collaboration of the various players in the scientific and technological system (universities, and research centres, companies and public administration) (Garmendia & Castellanos, 2012).

Ali, Topping & Tariq (2011) support that the increasing relevance in the development of entrepreneurially oriented educational programs and start-up processes is due to the identification of the entrepreneurs’ characteristics as well as the knowledge of the entrepreneurial profile of their potential.

Correia Santos, Caetano, Curral & Spagnoli (2010), when referring to the success of entrepreneurship programs, argue that the frameworks of each programme should encourage younger people (students and employees) to develop entrepreneurship and innovation, considering, however, that knowledge about the operationalization and measurement of the entrepreneurial potential is still scarce and not sufficiently systematized.

In this context, the effect that entrepreneurship education in higher education institutions has produced in entrepreneurs’ business creation has been studied. Entrepreneurial education usually includes programmes, which promote entrepreneurship awareness for career purposes, promoting training skill for business creation and development (Vesper & McMullan, 1988; Vesper 1990; Bechard & Toulouse, 1998). Dohse & Walter (2010) report that active modes of educational programmes geared towards entrepreneurship practice (e.g. business plans, seminars, etc.) produce better results at the level of the stimulation of entrepreneurial intention than more reflective programmes (e.g. theory-based lectures), motivating and qualifying students for the creation of self-employment, confirming a change of paradigm, where the focus is now the concrete form and the syllabus of courses.

According to Ali *et al.* (2011, p. 14) “The entrepreneurial potential of the potential entrepreneurs can be enhanced through educational programmes”. Parker & Van Praag (2006) concluded that the entrepreneurs’ performance is positively influenced by education, directly and/or indirectly, through entrepreneurial capacity factors such as personality traits, learning, experiences, social factors and culture. It should also be mentioned that the attitude of the potential entrepreneurs towards entrepreneurship is still influenced favorably by information technology development and education system (Dionco-Adetayo, 2006).

The entrepreneurial potential’s concept implies that individuals have a psychosocial profile that can be compared with the psychosocial profile of the majority of entrepreneurs, resulting in the entrepreneurial potential of several individual entrepreneurial characteristics (Correia Santos, Caetano & Curral, 2013), in which personal characteristics have an important role in shaping motivation to start-up a business (Raposo, Ferreira, Paço & Rodrigues, 2008).

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