

Conceptualization of Differences Between Entrepreneurs and Non-entrepreneurs of Undergraduate Emirati Students

Rasha Abou Samra^{1(\Box)}, Amal Al Ali², and Shaikha Al Naqbi³

 ¹ Business Department, Higher Colleges of Technology, British University in Dubai, Academic City, Dubai, UAE rabousamra@hct.ac.ae
² Faculty in Business Department, University of Sharjah, University City, Sharjah, UAE Amal_al_ali@sharjah.ac.ae
³ Higher Colleges of Technology, University City, Sharjah, UAE salnacbi@hct.ac.ae

Abstract. Innovation is the transformation of the creative idea into real life project. This research is comparing between the perception of entrepreneurship between the creators of ideas who are still in the process of thinking and those who were able to transfer their ideas to real life projects. Before becoming an entrepreneur and during the first year of entrepreneurship are two critical stages that need further studies. This research is a focus group research which focuses on two groups; the first group is a group of undergraduate students who had creative ideas and worked on transferring those ideas into prototypes and tested those prototypes and the second group is a group of students who took further step to the real life market where they were able to open their business and start gaining returns on their investments. The conclusion of the study shows qualitative differences and the rationalization behind each one.

Keywords: Entrepreneurship \cdot Innovation \cdot Business sciences \cdot Motivation \cdot Experience \cdot Resource capability

1 Introduction

This research is a qualitative research about the differences between entrepreneurs and non-entrepreneurs after receiving educational material about innovation and entrepreneurship and after preparing tested prototypes. The aim of this research is to come up with a conceptual framework about the main factors influencing the transformation of a creative idea into a real life business. Many researchers focused on entrepreneurship from marketing point of view or economic point of view, other researchers focused on organizational level of entrepreneurship versus individual level of entrepreneurship. In this research the researchers are focusing on the perceptual level of entrepreneurship among senior students and graduates in the UAE. This is because of the relatively high importance of conducting such research in this period of time where the UAE is diversifying its resources of economic income away from the oil

© Springer Nature Switzerland AG 2019

L. Uden et al. (Eds.): KMO 2019, CCIS 1027, pp. 187–198, 2019. https://doi.org/10.1007/978-3-030-21451-7_16 economy. Alternative sources of energy make it difficult for UAE to depend on oil economy as a main source of income nowadays. Federal educational sectors are moving toward injecting the private sectors with higher percentages of local entrepreneurs to increase the economic surplus in the country [1]. After conducting this research it is clear that the theories and schools of thought that explain the motives to become an entrepreneur are not enough to explain the differences between entrepreneurs and non-entrepreneurs among emirate youth. Researchers found that they have to use more than one theory to explain the different motives for becoming an entrepreneur and that there are some motives that exist in the UAE context among youth. In the following part researchers explain the different theories that explained the motives to become an entrepreneur.

2 Literature Review

The total entrepreneurship activities in the UAE are equal to 13.25% in the year 2009/2010 [24]. The global entrepreneurship monitor reveals that there are two reported reasons of becoming an entrepreneur in the UAE; they are finding an opportunity in the market and lacking better job alternative [24]; however, these two reasons are related to the ages between 25 to 44 years old [24]. Researchers think that the study of the motives behind becoming entrepreneurs should start earlier to increase the ratio of TEA "total entrepreneurship activity". The reasons found in the global entrepreneurship monitor report are relatively occasional reasons that may interpret the tendency to become an entrepreneur for some youth but not for others. The research is about the different justifications of the motivation behind becoming an entrepreneur. The literature is full of different schools of thought about that. In the year 1949 and the early fifties, there was a mix between the concept of innovation and the concept of market novelty [12]. At that era Schumpeter looked at innovation as an invention and at the same time as a technical or an organizational novelty that could be introduced to the market. This shows interaction between novelty and marketing in defining the word entrepreneurship. The motive behind having an entrepreneurship is the ability to innovate something of value. At early sixties McClelland in his longitudinal study argued the idea of achievement and found that the need for achievement could represent a motive behind becoming an entrepreneur [10]. In a way or another there is intersection between the ability to innovate and the need to feel the achievement. This is was reinforced by a number of psychological theories of entrepreneurship. Group of researches attributed the positive attitude toward the tendency to become an entrepreneur to psychological traits [4]. Scientists were able to differentiate between entrepreneurs and non-entrepreneurs based on a group of attitudinal and psychological attributes [8]. Moreover that literature shows that scientists were able to classify entrepreneurs to successful versus unsuccessful entrepreneurs based on attitudes and psychological aspects of personality [11]. McClelland (1961) was one of the group of scientists who had this approach of psychological analysis. Rotter belonged to the same school of thought by introducing his theory of locus of control in 1966 [14]. Another theory in the same school of thought was introduced by Kets De Vries who talked about psychodynamic model [15]. Risk taking for example was one of the attributes

that distinguish between entrepreneurs and non-entrepreneurs as found by Kets De Vries during sixties. Kets talked about tuff circumstances that plays a role in making an entrepreneur by affecting his or her psychological system. During the early stages of childhood the formulation of the motive to become an entrepreneur starts due to number of researched reasons like losing one or both parents, lack of security and feeling low level of self-esteem, and child abuse. During youth and teenagers stage there are other reasons behind the motive to become an entrepreneur like experiencing extreme poverty and refugees. During later stages persons may have negative psychological effects due to broken marriage. Due to such reasons entrepreneurs may felt that entrepreneurship was the only exit from this environment to become again well controlled and to get their psychological balance [5]. Researchers found that during childhood those children who had negative psychological effects tend to dislike structural environments. This led to the emergence of a new terminology which is "the innovative rebelliousness" [9]. It was found that rebellious children and youth are not fitting in any organization because they averse structures and orders and hate to be controlled by anybody. This category of people are not balanced and they are representing an extreme category of people. This was an observation that represented a criticism to this theory. Another criticism was hat the same circumstances may exist and do not correlate with the innovative rebelliousness behavior. Research revealed that the same negative psychological effect may lead to criminal behavior or to drugs addicts or alcoholics [11]. There is no evidence that the same negative psychological effects are existing in the United Arab Emirates [24] especially that the country is classified as a wealthy nation and poverty is not one of the childhood problems [24]. Another indicator is about the happiness indicators of living in the UAE. The country is caring about the happiness of its citizens and they have the Ministry of happiness and there are activities and social work initiatives to grow the citizenship development and loyalty rates. Belongingness and strength of the Emirati passport are perceived by UAE citizens and they are proud of being Emirati citizens. The question is does this belongingness play a role in the motivation of youth to become entrepreneurs or not? McClleland in 1961 presented a new model called the achievement model [21]. The model is explaining the theory of achievement where people would like to achieve something just because they want to experience the feeling of accomplishment; however this theory had limited evidence in applied research and results showed that in some cases the theory works well and in other cases it does not and without clear justification of the reasons of this difference. One of the critical issues in this theory is that it lacks a direction of causality [13]. The researchers found that the literature mentioned that this theory differs in western cultures than eastern ones. In western contexts the theory works and this was attributed to the relatively high level of appreciation of achievement compared to eastern contexts and cultures. The United Arab Emirates is one of the eastern cultures that lacks applied research about the role of the need of achievement as a motive behind becoming an entrepreneur [19]. The theory was focused on business people; however non-business people tend to have the same need and would like to experience achievement as well in their lives. The focus on the business people is in the scope of this research but the comparison between the eastern and western contexts in not one of the objectives of this research. Researches preferred to investigate the UAE youth motives behind their tendency to become entrepreneurs

and this was more realistic in finding the main motives rather than applying previous theories and going for the deductive research approach. During sixties Harvey Leibenstein came up with his X-efficiency theory which was the first economic theory of entrepreneurship [20]. Both entrepreneurship and economy live in the business environment where there are some factors that reinforce the long term living of both entrepreneurship and economic efficiency [23]. Entrepreneurship may lead to higher economic surplus. According to Harris who was an advocate of this theory, the economic incentives feed the entrepreneurship activities in any country. The entrepreneurship activities in the UAE are classified into three categories [24]: the manufacturing, services, and trading and the highest percentage of getting access to fund is found in the trading sector and the least is found in the services sector [24]. This gives an economic motive due to inequality of acquiring sources of fund [23]. There are some enablers like for example the availability of bank credits to fund entrepreneurship projects, the availability of investment capitals and flow of savings among investors, lower rates of interests on bank loans, high levels of demand on consumer goods and services, availability of productive resources, supportive fiscal and monetary policies, and availability of communication and transportation means. All these economic efficiency factors were found to have significant effect in the free market conditions and motivates people to become entrepreneurs in such environments [18]. John Stewart Mill and Knight presented a new theory to explain entrepreneurship by risk bearing behavior [17]. They found that the ones who accept to take risks are the ones who are most likely are welling to become entrepreneurs; however they accept calculated risks. They also found that business people and entrepreneurs accept moderate levels of risk and not relatively high or low. Those business men and entrepreneurs significantly believe that not coming up with a new innovation or a new product is more risky. They discussed different types of risks beside financial risks like for example image risks, or relationship risks. This contribution to the body of knowledge interacts with the first school of thought that relates innovation to entrepreneurship. The researchers found that it is relatively more logic to depend on respondents who have knowledge about innovation and entrepreneurship [2]. The stage in which sampling units are performing is critical one in classifying them into entrepreneurs versus non-entrepreneurs bearing in mind that they have facilities and capabilities of free choice to become entrepreneurs or non-entrepreneurs [17]. The image of local citizens who contribute to their country's image and development is another factor that emerged from the literature review. One more factor of this research is about the scope of relationships, size, quality, and tendency to socialize and to make new relationships especially with experts and new stakeholders in the market. This factors emerged from the relationship risks observed in applied research about risk bearing theory. The study of innovation and entrepreneurship is enhanced by empirical research support and conclusions of literature review reveals that entrepreneurs who have education and occupational experience about the social and economic factors of their success are more objective in measuring this success [6]. This is a conclusion of the interaction between the entrepreneur and his or her society. In this school of thought we found empirical researches about the concepts of inter-generation inheritance of enterprise culture, social marginality and ethnicity [22]. In the social marginality model there is a significant positive relationship between the levels of strength of perception of incongruence of personal attributes and the motivation to change or reconstruct the social reality. This change may take the form of becoming entrepreneurs. A marginal person is the one who is less integrated with his or her society. They do not adhere to the value system of the society and they refuse to adopt with it. They develop their own unconventional patterns of behavior which enhances their tendency to become entrepreneurs; however this is found to be insufficient explanation of the tendency to become an entrepreneur. This intersects with the adherence to ethnic origins of entrepreneurs [1]. Research reveals that the entrepreneurship tendency is higher for certain ethnic origins than others. For example it is higher in Nigeria, Kenya, and Tanzania. Entrepreneurs in these countries are less integrated the values of their societies, ethnic groups, or by their hosts. Even those entrepreneurs who lived in their homelands were having higher tendency to become entrepreneurs [3]. Accordingly researchers concluded that becoming entrepreneurs is more affected by cultures than by ethnic groups. In the UAE parents paly relatively significant role in motivation their sons whether to become employees or to become entrepreneurs. The researchers thought of the effect of parents' cultural values about entrepreneurship and their experience as well as their support as relatively valuable effects on motivating their sons to become entrepreneurs. This proposition is reinforced by the inter-generational inheritance theory that states that if one or both parents are entrepreneurs, it is more likely that their sons become entrepreneurs like them compared to the sons of non-entrepreneurs. It is representing a driving force during early childhood stage to formulate the desires of future careers choice. Moreover that the support of business experience, networking, skills, fund, sources of advice, credit, and well established markets for the entrepreneurship business is caused by having one of both parents owning a business [3]. This is a main factor that researchers would like to study in the UAE where there are famous successful businessmen who have their sons studying the innovation and entrepreneurship courses in the educational sector of the country. This study of innovation and entrepreneurship became mandatory for all educational institutions all over the UAE and then all male students are the same in this aspect; however there are differences among those male students in having one or both parent's support in the field of business. The findings of empirical research provides evidence on having this happen to males more than females which enhances the applying this study on male students and graduates. It is more rational to have the study applied on the fresh graduates or the senior students because this is matching with the findings of the findings of previous researches. The literature shows that those who have educational background about entrepreneurship are more likely to become entrepreneurs [7]. Researchers also found that the previous experience in the field of entrepreneurship like they worked in small businesses and their work was close to the entrepreneurs of these business, they are more likely to understand quickly the whole system of the business they are working in and hence, they are more capable to become entrepreneurs [16]. Researches had an evidence that those who work as senior managers and in high level positions are less likely to become entrepreneurs. In this case applying the research on senior students or fresh graduates who had the education about entrepreneurship and are less likely with a bachelor degree to work in senior level management positions is more logic.

3 Methodology

The UAE economy is classified as a mixed economy where some sectors are controlled by the government and this includes prices of main products and certain service sectors in the country. Other sectors are representing a growing private sector and the country is trying to formulate policies to increase the private sector percentage that is managed and controlled by locals not foreigners. The UAE has three main universities which are representing the public sector of education that is funded by the federal authority of the country. They target having 5% of the total number of graduates as entrepreneurs. They also target having 50% of graduates working in the private sector and the remaining 45% to work in the governmental sector which is about to exaggerate. This explains the importance of focusing this research on studying the motives behind the tendency to become entrepreneurs. Researchers focused on the male students who are about to graduate and this is due to cultural believes in the Middle East that families depend highly on its males members to work. Females are introduced to the labor market and they are achieving relatively high rates of employment; however it is more accepted in the Arabic culture for females to set at home but it's not accepted for males to do so and wait for females to work and bring them what they need. The aim of the study is to describe the relationship between motivation, knowledge about business sciences, experience, and resource capabilities in one hand and the ability to transfer the creative idea into entrepreneurship project. The sample of this study consists of two types of students. Both groups are educated on innovation and entrepreneurship for one whole semester. Both groups have entered at least two competitions in the field of innovation challenges and are aware of competitive positioning, elevator pitching and opportunity analysis. Both were exposed to prototyping and testing their prototypes as well as having the evaluation from internal and external examiners to assure the neutral evaluation of their projects and to have better suggestion for improvement and transferring their ideas into real life projects.

At this stage they are the same but the question is why do students differ in their transformation stage?

To be able to answer this question the researcher proposed the following propositions:

- 1. Students who took the course have different motives to become entrepreneurs afterwards
- 2. Students who want to become entrepreneurs lack knowledge about business sciences that are needed to have marketable opportunities
- 3. Students who have experienced entrepreneurship before taking the course are more capable to try again after taking the course
- 4. There is a difference between the students who did not transfer their ideas into entrepreneurship projects and those who did in the resource capability.

Researchers formulated two focus groups of students. The first group has creative ideas and prototypes but does not have any real market entrepreneurship project. The second group has creative ideas and tested prototypes and moreover that they were able to have real market entrepreneurship projects. The age of students in both groups ranges between 20 and 25 years old. Specializations are Engineering, Business, and IT students. All of students were Emirati students. Number of members in each group is 10 students. Maintaining the Integrity of the Specifications. The following Table 1 shows some descriptive statistics of the two focus groups of the research sample:

Criteria of comparison	Group of non-	Group of	
	entrepreneurs	entrepreneurs	
No. of senior students	8	5	
No. of fresh graduates	2	5	
In general, With becoming an entrepreneur	6	10	
In general, Against becoming an entrepreneur	4	0	

Table 1. Descriptive statistics of the two focus groups of the study.

In the table above it is observed that the sample contains the same number of senior entrepreneurs and the graduate entrepreneurs. This indicates that there is possibility to motivate both ages to become entrepreneurs and that studying is not a significant barrier at least for the sampling units of the research at hand. It is also obvious that most of non-entrepreneurs are still studying. This indicates that there could be some factors in the society that affects the seniors' perception and attitude toward entrepreneurship negatively. Occupational life may create better opportunities to motivate youth to become entrepreneurs than university academic life. It is also found that not all non-entrepreneurs have negative attitude toward becoming entrepreneurs, however; no one of entrepreneurs had a negative attitude toward becoming an entrepreneur. The following Table 2 shows the cross tabulation of the descriptive statistics of this study:

Non-entrepreneurs - 10			Entrepreneurs - 10				
Seniors - 8		Graduates - 2		Seniors - 5		Graduates - 5	
With	against	With	Against	With	Against	With	Against
4	4	2	0	5	0	5	0

Table 2. Crosstabs of descriptive statistics of the focus groups of the study.

Crosstabs show that senior students who are non-entrepreneurs are equally divided between positive attitude and negative attitude toward entrepreneurship, however graduates who are not working as entrepreneurs have positive attitudes toward entrepreneurship. This means that extra effort should be exerted by the country to transfer this positive attitude to a real action. All entrepreneurs have positive attitude toward entrepreneurship which means that their choice is not accompanied with thinking of changing to employees. The potential of increasing number of entrepreneurs among UAE youth who were sampled is relatively high. Another probability sample should follow to be able to generalize these findings to the UAE youth.

4 Conceptual Framework

The research model shows that the demographics are not included as one of the variables that may influence the ability to transfer creative ideas to projects. The demographic factors of both focus groups are almost the same to neutralize their influence as possible (Fig. 1).

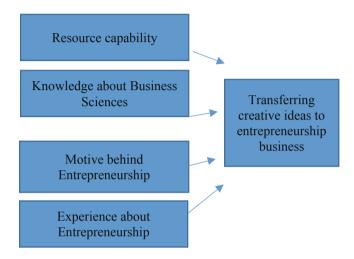


Fig. 1. The conceptual model of the research

4.1 Discussion to Results

The discussion revealed that resources and their capacity for most of the students who were not able to transfer their creative ideas into real market opportunities were relatively weak compared to the capabilities of the other group resources. They entrepreneurs where able to access more information about the market. They were able to receive supportive experiential guidance from other successful entrepreneurs some times. They were also able to get funds from their families in the first place.

The other group struggled with acquiring different resources like data resources, financial resources, and resources to supportive guidance in the market. One of the important resources is relationships where the group of entrepreneurs showed many social interactional capabilities compared to the other focus group.

Regarding the knowledge about business sciences it was found that highest number of entrepreneurs in the entrepreneurs group were engineering students not business or it ones; however; they showed tendency to study more about business and they realized that the study of business improves their strategic planning and running their entrepreneurship projects. For the other focus group the students were not interested in studying business and even business students were not interested knowing about the latest in the field of business which shows that the knowledge in the field of business is a critical difference between the two groups. Talking about the motive behind becoming an entrepreneur both group were motivated by financial motives and becoming the owner of the business not just an employee. For the entrepreneurs group they had more motives than the other group. They were motivated by expanding their network of relationship and becoming famous as quickly as possible. Reaching the VIP more easily in the future after becoming famous entrepreneurs. This motive of fame was not that strong in the other group. Both groups were equal when thy spoke about the motive of representing their country locally and internationally. Safety has different definition for each group. For non-entrepreneurs safety means a regular stable financial resource which can be easily achieved by getting monthly salary or at least a temporarily secured source for funding the entrepreneurship business on the long run.

For the entrepreneurs they define safety as a long term view of survival in the market place. They look at future growth as a critical value and they can take risk for that reason. As a conclusion we can notice the different perceptual view and scopes of thinking about the future career. More intrinsic and long term motives will lead to creation of entrepreneurs and business owners more than employees.

One more thing is the experience. Students who had experienced entrepreneurship even before studying the innovation and entrepreneurship course were able to start a new entrepreneurship project faster than those who did not experience before graduation. Experience gives students ideas about challenges and possible reactions to those challenges so this increases their "immunity" and risk taking against real life market changes and competition. Especially if they have enough funds to repeat this again. One of the major differences between entrepreneurs and non-entrepreneurs is that entrepreneurs are accepting failure and it does not cause frustrations and quitting "higher immunity" but non-entrepreneurs are more vulnerable and sensitive to failure and it can easily affect their ability to get into an entrepreneurship business or even continue after starting it. This shapes their short term estimation of risks rather than a long term estimation as found in the entrepreneurs group.

5 Conclusion and Recommendations

Researchers believe that further research is needed in the area of classification of entrepreneurs into successful and non-successful ones as well as the differences between males and females in their motives to become entrepreneurs. It is possible the females struggle more or have different childhood circumstances that may have a sort of psychological effects that are not as the same as males' childhood circumstances. There are differences between entrepreneurs and non-entrepreneurs in that entrepreneurs have better knowledge or are welling to learn more about business sciences. This matches with the group of researchers who found that educational background has a significant effect on the motive to become an entrepreneur; however not all entrepreneurs believe that education is a main reason of success, especially when we compare this to the findings of psychological theories. In psychological theories of entrepreneurship child abuse and failure at school may motivate a person to become the boss of his or her own business. This is contradicting with the group of researchers who found an evidence that the education is a motive to become an entrepreneur. In the

research at hand it is observed that UAE locals upon which the research is applied have got educational background and being in a relatively rich country decreases the probability of poverty for example as a psychological motive behind entrepreneurship. Entrepreneurs also have long-term scope of risk estimation. This is coping with the risk bearing theory and shows that entrepreneurs at UAE are sensitive to long-term risks. Entrepreneurs in the research sample have more connections and higher level of support than non-entrepreneurs. In one hand this finding contradicts with the social marginality model. Entrepreneurs in the UAE do not isolate themselves, and they do not seek avoiding the social value system of the country. They most likely have a motive of "become famous in a short period of time". They have higher capabilities of resources or they know how to use it in a better way compared to non-entrepreneurs. Resources include exposure to experts and information which matching with the literature in the area of considering experience of others like parents as a motive for youth to become entrepreneurs. If students have previous experience about risk taking and entrepreneurship they are more likely to repeat entrepreneurship again especially if their experience was positive. As a recommendation this conceptual model is effective to be used to measure the before and after status of undergraduates and entrepreneurs and non-entrepreneurs during the first year after studying innovation and entrepreneurship. Educational policies should stress on connectivity to the real markets and opening incubators or sponsoring tested prototypes to increase the safety of becoming entrepreneurs at least during the first year of its life. Researchers recommend engaging parents in the motivational process of their sons, especially is they have their own businesses. Even if they are employees and do not like to bear long-term risks, they can motivate their sons by providing financial support. On the other hand they may represent negative motivation to their sons if they transfer the idea of safety by becoming an employee as a long term philosophy of life. In this case sons will refuse to become entrepreneurs because of psychological effects of their parents; unless they choose to avoid the cultural value systems of their families and follow the social marginality model. In general the role of one or both parents is critical in motivating their sons to become entrepreneurs and the UAE may plays a role with parents about how to guide their sons and what benefits they can get and what support they may have from the country and hence, the effect of the educational sector with the senior students may become higher.

Teaching business sciences and how to transfer data to money are essential training or educational courses for students who want to become entrepreneurs. Learning and getting support from successful entrepreneurs is another motive for success in transferring non-entrepreneurs to entrepreneurs and this may replace the lack of experience with the real market challenges. Researchers suggest that this qualitative research is followed by a quantitative one about the effects of research variables on the transformation of creative ideas to entrepreneurship businesses. Researchers also suggest conducting the same research in other campuses of HCT and in the educational sector in general where students have got educational background about entrepreneurship. They also recommend to implement the same study on the female students to investigate in there are differences between males and females regarding the motives of becoming entrepreneurs. Besides the gender there may be other demographic differences that may have an effect on the motivation of fresh graduates and senior students to become entrepreneurs. The aim of the study is to describe the relationship between motivation, knowledge about business sciences, experience, and resource capabilities in one hand and the ability to transfer the creative idea into entrepreneurship project. The two focus groups of the research gave a qualitative evidence on the existence of these four factors and that they represent a difference between entrepreneurs and nonentrepreneurs in the researched sample. This conclusion is not generalized because this is a convenient sample. Researchers recommend conducting the same research on larger scale of respondents and may be to use stratified sample to represent different categories of respondents and to be able to generalize the research results and have significantly accepted contribution to the body of knowledge. The area of entrepreneurship studies in the UAE is still gray among youth because the first choice of fresh graduates is still to become an employee. The perception of the definition of safety is a critical difference between entrepreneurs and non-entrepreneurs. According to the research results Rampini, A. "Entrepreneurial activity, risk, and the business cycle" Journal of Monetary Economics 51 (2004): 555-573 .There are different motives for entrepreneurship, there are differences in the knowledge and experience about business, and there are difference in resource capability between entrepreneurs and non-entrepreneurs.

References

- Amorós, J.E., Cristi, O., Minniti, M.: Driving forces behind entrepreneurship: differences in entrepreneurship rate level and its volatility across countries. Front. Entrepreneurship Res. 29(16), 2 (2009)
- Andreeva, T., Kianto, A.: Knowledge processes, knowledge-intensity and innovation: a moderated mediation analysis. J. Knowl. Manag. 15(6), 1016–1034 (2011)
- 3. Autio, E., Pathak, S., Wennberg, K.: Consequences of cultural practices for entrepreneurial behaviors. J. Int. Bus. Stud. **44**(4), 334–362 (2013)
- 4. Aziz, N., et al.: Entrepreneurial motives and perceived problems: an empirical study of entrepreneurs in Kyrgyzstan. Int. J. Bus. Res. **18**(2), 163 (2013)
- Black, E.L., Burton, F.G., Wood, D.A., Zimbelman, A.F.: Entrepreneurial success: differing perceptions of entrepreneurs and venture capitalists. Int. J. Entrepreneurship Innovation 11(3), 189–198 (2010). https://doi.org/10.5367/000000010792217272. Accessed 28 July 2016
- Bonaccorci, A., Daraio, C.: Universities and Strategic Knowledge Creation. Edward Elgar Publishing Limited, Aldershot (2007)
- 7. Brady, T., Söderlund, J.: Projects in innovation, innovation in projects selected papers from the IRNOP VIII conference. Int. J. Project Manag. **26**(5), 465–468 (2008)
- Constant, A.F., Zimmermann, K.F.: Self-employment against employment or unemployment: Markov transitions across the business cycle. Eurasian Bus. Rev. 4(1), 51–87 (2014)
- 9. Friedman, B.A., et al.: Predictors of students' desire to be an entrepreneur: Kyrgyzstan, Georgia, and the United States. Eurasian J. Bus. Econ. **5**(9), 129–140 (2012)
- Giacomin, O., et al.: Entrepreneurial intentions, motivations and barriers: differences among American, Asian and European students. Int. Entrepreneurship Manag. J. 7(2), 219–238 (2011)
- 11. Gorgievski, M., Ascalon, M.E., Stephan, U.: Small business owners'success criteria, a values approach to personal differences. J. Small Bus. Manag. **49**(2), 207–232 (2011)

- Hagedoorn, J.: Innovation and entrepreneurship: Schumpeter revisited. Ind. Corp. Change 5(3), 883–896 (1996)
- Hirschi, A., Fischer, S.: Work values as predictors of entrepreneurial career intentions. Career Dev. Int. 18(3), 216–231 (2013)
- Jayawarna, D., Rouse, J., Kitching, J.: Entrepreneur motivations and life course. Int. Small Bus. J. 31(1), 34–56 (2011)
- 15. Smith, M.: Why risk-taking is Important as an Entrepreneur. Best Business Books Blog (2017)
- Parker, S.C., Congregado, E., Golpe, A.: Is entrepreneurship a leading or lagging indicator of the business cycle? Evidence from UK self-employment data. Int. Small Bus. J. 30(7), 736– 753 (2012)
- Ramoglou, S.: Who is a 'non-entrepreneur'? Taking the 'others' of entrepreneurship seriously. Int. Small Bus. J. 31(4), 432–453 (2013). https://doi.org/10.1177/ 0266242611425838
- 18. Rampini, A.: Entrepreneurial activity, risk, and the business cycle. J. Monetary Econ. 51, 555–573 (2004)
- Shane, S., Nicolaou, N.: The genetics of entrepreneurial performance. Int. Small Bus. J. 31 (5), 473–495 (2013). https://doi.org/10.1177/0266242613485767
- Thurik, A.R., Audretsch, D.B., Stam, E.: The rise of the entrepreneurial economy and the future of dynamic capitalism. Technovation 33(8–9), 302–310 (2013)
- Verheul, I., et al.: Factors influencing the entrepreneurial engagement of opportunity and necessity entrepreneurs. EIM Research Reports, H201011, pp. 1–24 (2010)
- Williams, N., Williams, C.C.: Evaluating the socio-spatial contingency of entrepreneurial motivations: a case study of English deprived urban neighbourhoods. Entrepreneurship Reg. Dev. 24(7–8), 661–684 (2012)
- 23. Xavier-Oliveira, E., et al.: What motivates entrepreneurial entry under economic inequality? The role of human and financial capital. Hum. Relat. **68**(7), 1183–1207 (2015)
- 24. Bosma, N., Levie, J.: Global Entrepreneurship Monitor 2009 Executive Report. Global Entrepreneurship Research Association (2010)