How do extrinsic factors influence the decision of young adults to become an entrepreneur?

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This thesis, ‘How do extrinsic factors influence the decision of young adults to become an entrepreneur?’, is submitted towards the completion of the double degree Bachelor in Organizational Management at the Faculty of Business Administration at the Linnaeus University Växjö in Sweden and the ICN Business School Nancy in France.

The thesis is worth 15 ECTS and was supervised by Michaela Sandell at the Linnaeus University Växjö. The data collection took place between March and May 2018 in Germany and the following analysis and compilation of the thesis was completed in May 2018.

Another important part to mention at this point, is the own connection of the authors towards entrepreneurship and being an entrepreneur. Both of them attended entrepreneurial courses during their university time and evolved venture ideas together. Furthermore, Michelle Hartmann has an established start-up clothing company since the beginning of 2017 which was founded in the first place with the second author, Aiko Thumm and another student. Later on, she continued the project by herself.
'How do extrinsic factors influence the decision of young adults to become an entrepreneur?’
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Even though governments all over the world are putting a spotlight on entrepreneurs and entrepreneurship as a whole, the motivations of why to become a venture creator is rarely touched upon. In general, there are two forms of possible influences on entrepreneurial intentions, namely intrinsic and extrinsic drivers. In order to further describe the phenomenon of extrinsic factors influencing entrepreneurial intentions, this study aims to describe the interplay of three extrinsic factors for venture creation. These three factors are entrepreneurship enhancing education, role models as well as influence of opportunity and necessity. A descriptive, qualitative study has been chosen for that purpose. During semi-structured interviews, the narrative story of the six participants is told. The findings revolve around the narratives of the respondents’ propositions towards the three aforementioned extrinsic factors. This paper shows that the present educational system only partially conveys necessary knowledge and entrepreneurial skills. Furthermore, this study suggests, that there is more than only a positively influencing role model, videlicet, a negative example representing things the young adult does not want to become. In addition, the study depicts the predicament of a clear differentiation between necessity and opportunity entrepreneurship. Lastly this paper concludes, that more than one factor are motivational drivers for young entrepreneurs and therefore opens a wide research area for future fellow entrepreneurship researchers.

Keywords: entrepreneurship, entrepreneur, young entrepreneurs, influencing factors, role model, entrepreneurial education, opportunity, necessity, entrepreneurial intentions
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Aiko Thumm
Växjö, 24.05.2018

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Nuremberg, 23.05.2018
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Governments claim the need of more entrepreneurs in order to keep the economy alive, reduce the unemployment rate and create an entrepreneurial society (Bergmann and Sternberg, 2006). All over the world, thus, governments pick up more and more interest in entrepreneurship. Michael and Pearce (2009) claim, that the increasing interest in this field is due to the successfully emerging entrepreneurial efforts, strengthening the respective economies remarkably. O'Connor (2013, p.1) also notes, that “governments seek to employ entrepreneurship education as a means to stimulate increased levels of economic activity”. On the website of the European Commission (2018) they state “Small and medium-sized enterprises (SMEs) are the backbone of Europe's economy. They represent 99% of all businesses in the EU. In the past five years, they have created around 85% of new jobs and provided two-thirds of the total private sector employment in the EU. The European Commission considers SMEs and entrepreneurship as key to ensuring economic growth, innovation, job creation, and social integration in the EU.“The OECD (2017b)concludes similarly, that “At a time of disappointing economic growth and weak global trade and investment, small and medium-sized enterprises (SMEs) and entrepreneurs have emerged as a driving force for more inclusive and prosperous societies.” This reflects the significance of entrepreneurship as a role of an economic driver and sustaining factor of modern economic prosperity, which should not be underestimated.

To ensure a common understanding of the most used term in this study, entrepreneurship, this definition should help to provide a base of comprehension. Especially when it comes to terms, that offer multi-definitional perspectives it is important to be aware of the authors’ understanding on which the study is established upon. The understanding of entrepreneurship is adapted from the OECD’s report, which states “Entrepreneurship is defined by the EIP [Entrepreneurship indicator program] as the phenomenon associated with entrepreneurial activity, which is the enterprising human action in pursuit of the generation of value, through the creation or expansion of economic activity, by identifying and exploiting new products,
processes or markets. In this sense, entrepreneurship is a phenomenon that manifests itself throughout the economy and in many different forms with many different outcomes, not always related to the creation of financial wealth; for example, they may be related to increasing employment, tackling inequalities or environmental issues.” (OECD, 2017a, pp. 14). The reason for governments to invest in such branches is to beneficially influence the future state of economy in the respective country. Creating jobs, encourage innovation, reducing poverty and increase the overall national wealth are the most used arguments in order to vindicate investments into entrepreneurship (Shane, 2009; Michael and Pearce, 2009; O’Connor, 2013). With that in mind, the OECD report on entrepreneurship (2017a) states, that number of firms created is still rising in most parts of the OECD countries, which entails large parts of Europe, the US and smaller parts of South America, Africa and Asia. The OECD however is not focusing on any motivational factors regarding those, who established these businesses.

A person or a group of people who are planning to establish their own company and therefore took definite steps towards the goal of venture creation are being referred to as nascent entrepreneurs (Bosma et al. 2016). That means that the entrepreneur has not yet created a company but is pursuing an idea or opportunity braced by the person’s affinity and beliefs towards the idea (Dimov, 2010). However, necessary for those nascent entrepreneurs are entrepreneurial intentions (EI). These EI are helpful, in order to comprehend influencing factors for an individual to create a venture. EI are grouped into three generic drivers 1) the perception of a person’s own behavior, 2) perceived social norms and 3) personal self-efficacy (Ajzen, 1991; Paco et al, 2015). Ajzen’s theory of planned behavior (1991) assumes that an intention is best indicator, in order to predict behavior, since they show people’s perception towards an opportunity. Another important model by Shapero and Sokol (1982), called the entrepreneurial event model, shows, that intentions are connected to personal beliefs and desires and the likelihood of reaching them and thus the tendency of acting or not acting accordingly. Krueger et al., (2000) state that due to the fact that entrepreneurship is a planned behavior, intentions are a helpful tool in order to understand fully comprehend the behavior. Van Gelderen et al. (2015) describe intention as behavioral process that entails the question of whether to act or no to act as well as how much intensity will be put into that action depending on the chance of success. Crant (1996) and later on Krueger et al. (2000) conclude, that these intentions are differ from one person to another and
can be influenced. Crant (1996) states that role models and entrepreneurial education are affecting entrepreneurship behavior by influencing key EIs. Similarly, Krueger et al. (2000) state, that role models and entrepreneurship education as well as situational variables such as opportunities and necessity are influencing motivational drivers for venture creation. When it comes to motivations and influences affecting a person’s entrepreneurial intentions, they can be generalized into two groups 1) intrinsic factors and 2) extrinsic factors. These factors are describing an influence on a person’s personal motivations, values and beliefs or a potential influence through an extrinsic event, on which the person has relative to no clout upon. These factors will play a vital role throughout the paper.

1.2 Problem Discussion

As already pictured, entrepreneurs are providing and creating jobs as well as playing a vital role in the economic wealth (OECD, 2017a; European commission, 2018). However, that might not reflect the original entrepreneurial motivations for an individual to found a business. Hessel et al. (2008) point out that personal intentions are significant to influence people in their decision-making process of becoming an entrepreneur. According to the authors’ result, the most important factor for an individual becoming an entrepreneur is to increase their personal wealth. Furthermore, working independently, self-realization as well as the necessity to start an own company are mentioned as crucial drivers. Giacomin et al. (2011) draws a similar, however slightly different picture. Their study includes nearly 3000 students from Asia, America and Europe. The factor they labeled as ‘Pursuit of profit and social status’, which entails gaining personal wealth as well as achieving a better social status by being the head of a company, is the most influential driver amongst students. Other essential influencing factors here are, the ability to work independently as well as professional dissatisfaction, which can be compared with the aforementioned necessity entrepreneurship. However, self-realization and implementing personal ideas are less important drivers for founding a business according to their results. However, these studies are mostly focusing intrinsic and internal drivers for entrepreneurs. Shane et al. (2012) and Segal et al (2005) pick up these intrinsic motivators and go more
in-depth with that topic, which tends to be interwoven deeply with psychology. Shane et al. (2012) present a study to explain entrepreneurial motivations with factors such as the need of achievement, the locus of control, goal setting and personal drive and passion. Segal et al. (2005) are also trying to apply organizational psychology in the field of entrepreneurial intentions, in order to test, how personal drivers are influencing these intentions. Due to this already existent extensive research conducted in the field of intrinsic motivations and drivers, this study will focus on the opposite side of drivers, the extrinsic ones. As Hessel et al. (2008) mention necessity entrepreneurship, they express a form of external force being put on an individual, determining the pathway. Brünjes and Diez (2013) names the most influential necessity factors, losing the job as well as no sufficient wages. Other extrinsic factors, which are able to affect an individual’s pathway extrinsically, are the influence of national culture on entrepreneurial behavior (Hayton et al., 2002; Gaddam, 2007), national or transnational policies affecting the ability to create an own venture by either promoting and encouraging entrepreneurship or detaining it by setting up barriers (Sternberg, 2012). Furthermore, market opportunities and the ability to exploit those (Block and Wagner, 2007; Brünjes and Diez, 2013) are a crucial driver of entrepreneurial motivation. Moreover, McMullan and Gillin (1998) assert, that entrepreneurship can be taught to everybody and Kolvereid and Moen (1997) support that claim with a study, proving that people with prior entrepreneurship education are more likely to establish an own business. And lastly, other people such as mentors, role models or parents are able to raise the affinity of entrepreneurship (Fry and van Auken, 2003; Cardon et al., 2005) and hence might shape the track towards an entrepreneurial working future. The extrinsic factors which are implemented into the study, will be entrepreneurship enhancing education, the influence of role models towards entrepreneurship affinity and lastly opportunity/necessity entrepreneurship. Even though, the ability and willingness of exploiting a market opportunity is perceived as intrinsic factors, the opportunity itself is discerned as an external event, which cannot be influenced by the (becoming) entrepreneur. Thus, this driver will be included in this study. The factors of national culture and national or transnational policies will not be included since they are varying too much from country to country as well as from each continent. In order to therefore exclude potential sources of error from this study and due to temporal limitations to study each and every culture and policy, these factors will not be considered in the study.
A problem of examining the extrinsic factors is, that none of the aforementioned studies focuses on more than one of the stated extrinsic factors (exception is opportunity & necessity entrepreneurship), which makes it hard to understand if there is an interplay between these factors. Therefore, this field of study appears to be a scattered one, that is in need of a study combining the most influential extrinsic factors, to shed some light on the all-out motives of individuals becoming entrepreneurs, in order to fully comprehend their drivers and thus being able to more positively support those drivers.

In addition to narrowing down this study to only external/extrinsic motivators, it will only focus on young adults in the age of 20-28 years. This is due to two main reasons. Firstly, even though the ability of establishing a business is not necessarily connected to the age of the entrepreneur, Lèvesque and Minniti (2011) argue, that young adults do not possess as many resources to merely live off of the new business, which increases the risk of failing as well as the factor of uncertainty, which in reverse increases the opportunity cost for each young adult who wants to be self-employed. However, there are still many young adults taking that risk, but research lacks to explain what motivates these individuals to do that step towards entrepreneurship regardless. And secondly, many already existing studies choose to survey entrepreneurship students or at least students in general (McMullan and Gillin, 1998; Fry and van Aukers, 2003; Bilic et al., 2011; Pollard and Wilson, 2013; Pfeifer et al., 2016; Bakri and Mehrez, 2017) or mostly people over the age of 28 (Schjoedt and Shaver, 2007; Benzing et al., 2009; Kirkwood, 2009; Sahasranamam and Sud, 2016). This study does therefore not focus on students, because they essentially lack the prerequisite of being an active entrepreneur by having an own established business. Additionally, other aforementioned studies are mostly focusing on people with more working experience and a higher age. Thus, there is a necessity to focus on factors affecting young adults in the age of 20-28 to become an entrepreneur, because they do not get any attention by previous research.

This research paper seeks to combine a broad, scattered field of external/extrinsic drivers and to describe the importance of these factors for young entrepreneurs establishing their own company. Due to the fact that existing research only focuses on single factors alone, it implies that only one certain factor is the key motivator for a person to become self-employed. However, this study might draw a different picture, by showing that not one but an interplay of extrinsic factors is responsible for influencing the pathway of individual’s likelihood to establish a business. This assumption is adapted by Shepherd et al. (2015, p.19)
who suggested in their research agenda that a “variety of motivating factors influence the decision to initiate an entrepreneurial venture”. By achieving this goal, this study will provide steady managerial implications for governments and NGOs promoting and supporting entrepreneurship and young entrepreneurs accordingly to their needs, by revealing present positive and negative influences on these young venture creators. That means that these practitioners are able to support a broad range of entrepreneurs rather than focusing on intrinsic motivation for each individual person. In regard to the results of the studies, practitioners like governmental agencies are able to get a deeper understanding on how the current educational system is influencing entrepreneurial values. Furthermore, the results point towards other extrinsic factors, which can be influenced for a broad group of people, by getting in-depth inside in a few young entrepreneurial careers and their motivating drivers to choose the pathway of self-employment over working for a company. The theoretical value, this study seeks to provide, is split in three categories. Firstly, it aims to reveal how current education is received in regard to being entrepreneurship enhancing. Secondly, this study tries to explain how role models affect the young entrepreneurs and also if personal connection to these role models given or not. And lastly, how necessities and opportunities influence the career choice of young adults.

1.3 Purpose of the Study

The purpose of this study is to describe the influences of extrinsic factors, with a possible interplay between them, on young entrepreneurs under the age of 28.

1.4 Research Question

The studies research question is:

How do extrinsic factors influence the decision of young adults to become an entrepreneur?
Chapter 2: Theoretical Framework

The following section is focusing on the three aforementioned extrinsic factors, which are influencing the entrepreneurial intentions.

2.1 Entrepreneurship enhancing Education

Entrepreneurship enhancing education mainly revolves around the question ‘What and how should it be taught?’ (Kuratko, 2005). Robinson et al. (2016) argues that developing entrepreneurial awareness, a fitting mindset, as well as basic economic and entrepreneurial skills and competences is key to this sort of education. Furthermore, Bell (2009) is more specific about which topics should be taught. According to the author, problem solving, creativity and self-confidence in order to take risks are the essential features of such courses. Paco et al. (2015) expands the list of necessary skills to learn with the skill of recognizing an opportunity, leadership and communication skills as well as the ability to network properly in the business world. However, not only the content is substantial, but also the way in which these are taught is meaningful. Bell (2009) indicates that normal lecturing methods without the implementation of the students might not be enough support entrepreneurial developments. Rather the approach of actively integrating the students is encouraging skills necessary for entrepreneurs. Robinson et al. (2016) distinguish between three types of courses which they label as ‘about, for and through’ courses. Whilst ‘about’ courses are mainly revolving around theoretical approaches towards entrepreneurship, ‘for’ classes seek to provide concrete knowledge on how to cope with specific entrepreneurial situations, whereas ‘through’ programs put the students actual entrepreneurial situations such as venture creation, both real and fictive. In line with Bell’s (2009) and Piperopoulos and Dimov’s (2015) findings, they conclude that ‘through’ courses have the biggest influence on student’s intentions to become an entrepreneur due to the experience gained through implementing students in actual entrepreneurial actions, rather than only receiving knowledge about skills.
and theories. Penaluna et al. (2015) concludes accordingly, that such classes should make people think like an entrepreneur rather than merely teaching entrepreneurship theories. In their respective studies Kolvereid and Moen (1997) and McMullan and Gillin (1998) proof the essential influence of entrepreneurship enhancing education. According to McMullan and Gillin (1998) almost 90% of the participants, who graduated in an entrepreneurship program went on to create their own venture. More importantly they discover, that students, taking part in entrepreneurship programs are way more likely to become an entrepreneur in later stages of their life that people who did not partake in any entrepreneurship courses. In line with that, Kolvereid and Moen (1997) conclude that having an entrepreneurial degree is positively correlated to venture creation. Moreover, they state, that entrepreneurship enhancing education is influencing entrepreneurial intentions.

2.2 Role Models’ Influence on young Adults entrepreneurial Intentions

Many entrepreneurs claim that their business start-up decision and the development of their business have been influenced by others. These ‘others’ are often entrepreneurs and may range from famous people such as Steve Jobs to former colleagues or family members (Bosma et al., 2012). According to information provided by Fry and Van Auken (2003), 35-70 % of all entrepreneurs’ pathways got influenced by role models. Bosma et al. (2012) claim that even more, namely 81%, venture creators were somehow influenced by role models. According to Lockwood (2006, pp.36) a role model is defined as “individuals who provide an example of the kind of success that one might achieve, and often also provide a template, of the behaviours that are needed to achieve success”. Bosma et al. (2012) add to that definition that not only individuals may function as a role model but also peer groups of individuals as well as networks are able to influence entrepreneurial intentions. Generally, there are two types of role models, which are firstly people which the becoming entrepreneur does not know personally such as icons a famous individuals and people the becoming entrepreneur is familiar with such a parents, teachers, colleagues or friends. Bosma et al. (2012) furthermore provide four different ways in which a role model (hereafter abbreviated as “RM”) is able to influence entrepreneurial intentions. Firstly, a RM functions as a source
of inspiration and motivation. BarNir et al. (2011) explain this with the reason that through RM the becoming entrepreneur has an essential comparison to evaluate his/her own abilities, motives and possible opportunities he/she can exploit. These RM therefore represent a desirable future state for the becoming entrepreneurs. Secondly, RM are passively increasing self-efficacy by providing examples that it is possible to achieve their goals as well. BarNir et al. (2011) states, that through observing their respective RMs, personal beliefs and confidence are getting strengthened. Radu and Loué (2008) similarly claim not only that self-efficacy is crucial to support entrepreneurial intentions, but also that RMs are able to affect an individuals’ self-efficacy and therefore shape the future pathway of people. Thirdly, Bosma et al. (2012) list the possibility to learn from RMs. BarNir et al. (2011) states that RMs are providing good examples to learn how to succeed, which actions to avoid in order to prevent failure but also how to recover from that failure. And lastly, the fourth factor is the support they are providing throughout the individuals pathway. This support can either be active mentoring, support from parents or also articles and book written by successful entrepreneurs. BarNir et al. (2011) argue that through this support and learning, the becoming entrepreneurs are acquiring knowledge about how to obtain their resources, how to handle good and bad situations and also how to use their respective skill-set in the best possible way. As mentioned before parents are possible role models. A study from Fry and van Auken (2003) states, that the father and mother are the most influential role model among the participants. This is mostly the reason when the parents of the participants owned an own business (Bosma et al., 2012). Carr and Sequeira (2007) explain that individuals, whose parents established their own business exhibit attitudes and behaviors tending to be of entrepreneurial nature. They furthermore reason, that providing their children with work experience is shaping their pathway towards self-employment, due to the fact that they are exposed to the concept of entrepreneurship in early stages of their life. This exposure is forming values and attitudes towards business ownership (Tamásy, 2005). Cardon et al. (2005) also argue that depending on which type of venture the parents own is affecting the children. Fry and van Auken (2003) also conclude, that the children are passively learning all necessary tools, in order to create their own venture in the future. Bosma et al. (2012) underlines these suggestions by questioning 292 entrepreneurs, who created their own respective business. According to their result more than 33% of the participants would not have created their venture without the influence of a role model and
more than 20% would not have continued their business after it was established without their role model. They furthermore conclude, that people without any prior entrepreneurial education are more likely to have a RM, than people with previous entrepreneurial experience. In addition to that, Bosma et al. (2012) advocate that rather than famous entrepreneurs, people from the personal or professional network of the entrepreneur are most probable to be the RM. The reason for that, could also be the fact, that the entrepreneurs are mirroring their RMs regarding characteristic and personal features like nationality or gender, while the RM remains more skilled and experienced. Thus, implying the learning and supporting facets described by BarNir et al. (2011) are playing a crucial role in the choice of a role model. Carr and Sequeira’s (2007) study revolves more around the influence of an entrepreneurial family background. They conclude that parental values and beliefs are often adopted by their children. Having these kinds of parental RMs is according to their results a strong indicator of possible entrepreneurial intent.

2.3 Necessity and Opportunity Entrepreneurship

Opportunity entrepreneurship is a term, which is used to describe entrepreneurs who are pursuing an opportunity and therefore freely choose to become self-employed (Deli, 2011; Dawson and Henley, 2012; Van der Zwan et al., 2016). Even though the opportunity itself may vary from personal autonomy (Dawson and Henley, 2012) over a market opportunity (Dawson and Henley, 2012; Brünjes and Diez, 2013; Van der Zwan et al., 2016) to achieving more personal wealth (Dawson and Henley, 2012). That means, that individuals perceive an external event happening, which they do not necessarily are able to influence to their needs and exploit it. However, the ability to take advantage of such an opportunity can be enhanced by different factors. Brünjes and Diez (2013) claim, that previous working experience is helping in two ways. Firstly, it lowers the opportunity cost of the entrepreneur taking the risk of trying to exploit an opportunity due to financial assets from prior working places. Secondly, working experience in the field, allows to the better evaluate the success rate of creating a venture around that opportunity, due to prior acquired knowledge and know-how. Sahasranamam and Sud (2016) similarly conclude that prior working experience is increasing
the likelihood of being able to recognize an opportunity in the first place. They furthermore affirm a connection between entrepreneurial education and taking advantage of an opportunity. According to the authors, the education is providing them with deeper knowledge, necessary skills and the ability to faster recognize and adapt to market changes and hence being able to perceive business opportunities faster while also exploiting them to a greater extent.

Necessity entrepreneurship on the other hand is characterized by external events forcing you into self-employment. These factors reach from general unemployment (Deli, 2011; Dawson and Henley, 2012; Brünjes and Diez, 2013; Van der Zwan, 2016) to general dissatisfaction within the working place, insufficient wages or family pressure on becoming the parent’s successor (Van der Zwan, 2016). Unemployment can come in different ways. It may be caused by economic crisis, by being fired due to a lack of skills and competencies or being, as Van der Zwan (2016) labels this category, ‘unhireable’, which might be due to i.e. language barriers or a criminal record. Deli (2011) verifies the connection between an increasing unemployment rate and a thus increasing rate of new ventures being created. Deli (2011) furthermore states, that most of these new-found businesses are established by least educated people. That finding aligns with findings from Van der Zwan (2016) and Sahasrananamam and Sud (2016). Both authors elucidate on lower levels of education within necessity entrepreneurs. Both furthermore claim, that alongside low levels of education, less job satisfaction and inferior performance often occur. This is mostly traced back to the lack of education and thus educational skills and the involuntary transition to self-employment.

But even though these two concepts might be quite easy to distinguish on paper, however, Dawson and Henley (2012) argue that is troublesome to comprehend to which extent a person voluntarily or involuntarily got into self-employment, simply due to the fact that individuals perceive the factors differently or experienced a mixture of both opportunity and necessity entrepreneurship. Dawson and Henley (2012, p. 713) mention the example “the question of interpretation arises in that it is unclear if individuals report that they chose self-employment to escape unsatisfactory working conditions in organizational employment or are “pulled” by the attractiveness of working conditions in self-employment allied to greater personal autonomy” to perfectly elucidate on that dilemma.
Chapter 3: Methodology

3.1 Research Approach

In the field of qualitative research, the relevance lays in the detail rather than in the mass statistics as Bryman and Bell (2011) describes. Based on the literature of Bryman and Bell (2011) the study seeks to construct proposals, in order to elucidate on the influential factors for becoming an entrepreneur in the age between 20-28. The research approach chosen for this study is of deductive nature. This means that it is based on a theoretical framework provided by previous research studies and thus the interview questions will be based on it as well. The theories will be applied in order to create new collective results of the theories.

The nature of the research paper is descriptive, which means, that it “describes the characteristics of objects, people, groups, organizations or environments” (Zikmund et al., 2013, p.53). Due to the fact, that this papers’ findings are based on the exploratory research of other authors, the study aims to explain which extrinsic factors are influential to the decision of self-employment, while also providing additional information on a possible interplay between these factors. This is important for the data collected for this study, because then previous research is showing the important factors, which have to be taken into consideration in this paper.

The research strategy is the narrative inquiry. In comparison to a case study, the narrative inquiry in not focusing on structured interviews as well as short and precise answers. It much more is about listening to the story and the experiences of the interviewed person (Caine et al., 2017). Thus, this strategy reveals the whole story and connections behind the information gathered about the event that influenced these young entrepreneurs to decide that they wanted to be self-employed. In order to understand the interplay of the factors and possible triggering events that encouraged entrepreneurial intentions, it is important to go into more detail in this study, because a quantitative study could not provide the depth and quality of data needed to show the triggering events. Hence personal stories connected with that subject are necessary.
This study focuses on extrinsic factors, which influence young adults under the age of 28 and also those, who led them to founding a business or in the definition of the authors, to become an entrepreneur. As Bryman and Bell (2011) mentioned, the research question in the field of qualitative research starts with varying degrees of explicitness. Important to note is, that data will purely be based on the memory of the participants. As a result of them narrating their personal influences and meaningful past experiences, there is a potential room for error, meaning that they might memorize events and drivers slightly differently than how they genuinely took place, but each participant answered the interviewer’s questions with the best of their knowledge and belief.

The outlined research was carried out in several semi-structured interviews with young adults under the age of 28 years, who had already chosen the path of becoming or being an entrepreneur. A semi-structured interview is an interview method, which revolves around a certain preset of open-ended questions, while remaining flexible to the answers of the respondents. It finds good use in situations, in which objective knowledge is present, but subjective knowledge about that topic is missing essentially (McIntosh and Morse, 2015). Each interviewed entrepreneur might be influenced by different factors and has a different story to tell. Semi-structured interviews allow for giving each interviewee enough free space to tell their story, while making sure, that only events and past experience connected with the study are being told. During those dialogues, questions about factors influencing their pathway to become an entrepreneur, such as the educational system and educational knowledge about entrepreneurship, the influence of role models as well as the factor of being pulled or pushed towards establishing an own enterprise. This procedure allows to better distinct factors as well as enhance the resulting connection of the variables. The period of time in which the interviews will be conducted revolves in May 2018.
3.2 Operationalization

Because of the use of this research approach the asked questions will completely revolve around the mentioned possible extrinsic factors that could cause the motivation of starting an own business. Therefore, the interview questions will be structured in three parts. Each part has a specific focus on one of the mentioned possible factors of the approach. Each section entails one introductory questions combined with some follow up question if necessary and useful. Therefore, it will be prevented that the participants focus in their answers on their intrinsic motivation instead of the researched extrinsic ones. That already implies that the questions are only ordered in these blocks for the interviewer, but can be asked in any sequence, depending on the circumstances of the interview. The following operationalization table only entails the questions asked, after introducing interviewee and interviewer.
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| Entrepreneurship enhancing education | - Entrepreneurship courses  
- Values & skills  
- Theory & practice | - Mindset  
- Entrepreneurial awareness  
- Entrepreneurial actions  
- Entrepreneurial intentions | Do you believe, that you had some sort of entrepreneurship enhancing education?  
Depending on answers and keywords, the further down presented questions can be asked if necessary:  
- Did your courses at school or university had any impact on self-employment?  
- If yes, was it part of an MBA or undergraduate program, or something different?  
- Did your courses helped you to get a different understanding of your goals?  
- Did school teach you more than one aspect of life?  
- Did teachers/ professors always just talked about future jobs or did they differentiate employment and self-employment?  
- Did you want to be your own boss before taking course, or did that course influenced your point of view?  
- In which way did it influence your perspective on venture/start-up building?  
- Did school/university teach you how to become more independent and risk averse?  
- Did it teach you on how to recognize and exploit opportunities?  
- In which way did your school & university lecture experiences connect theory with practice?  | Robinson et al. (2016); Bell (2009); Penaluna et al. (2015); Paco et al. (2013); Piperopoulos & Dimov (2015) |
|                                   | - Basic economic and entrepreneurial competencies | - Problem solving  
- Self-confidence  
- Creativity  
- Leadership and communication skills  
- Network |  |
|                                   | - Recognizing opportunities | - Actively integrating students |  |
| Role Models | · Inspiration & motivation  
|            | · Self-efficacy  
|            | · Learning examples  
|            | · Support  
|            | · Family business  
|            | · Parental values and beliefs  
|            | · Parental business  
|            | · Family business  
|            | · Famous Celebrity  
|            | · Colleague  
|            | · Mentoring  
|            | · Family member  
|            | · Personal abilities and motives  
|            | · Providing support  
|            | · Adapting behavior / Learning  
|            | · Success and Failure  
|            | · Knowledge and skills  
|            | · Values and attitudes  

**Would you agree to the statement, that one or more persons (or a group of persons) influenced your work-related pathway?**

*Depending on answers and key words, the further down presented questions can be asked if necessary:*

- Did your parents push you to experiencing new stuff and being open-minded about your future pathway?
- What are your parents / did your parents do for a living?
- How many siblings do you have? Are they older/younger?
- Do you think that someone influenced your decisions in life? If yes, who?
- Did any other person influenced your thoughts and goals? Who was it?
- Was there anyone in your life who helped you finding your path?
- Was there a person which you looked up to and wanted to be like that person?
- If yes, what did that person do in life?
- How did this person help you?
- In which way did he/she inspire you?
- What was the most important lesson you got taught from that person?
- Did somebody else recall you talking about a person who influenced your life?
- What was your most heard sentence during you grow up?
- Have you had any negative influences which changed your path to who you are now?

Fry & van Auken (2003); Bosma et al. (2012); BarNir et al. (2011); Radu & Loué (2008); Carr & Scequira (2007)
<table>
<thead>
<tr>
<th>Opportunity &amp; Necessity</th>
<th>Entrepreneurship</th>
<th>Would you categorize yourself as an opportunity or necessity entrepreneur?</th>
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<tr>
<td></td>
<td>- Push &amp; pull</td>
<td>Depending on answers and key words, the further down presented questions can be asked if necessary:</td>
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<td></td>
<td>- Prior working experience</td>
<td><strong>Necessity:</strong></td>
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<td></td>
<td>- Taking opportunities</td>
<td>- Did you ever face unemployment after finishing your latest degree?</td>
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<td></td>
<td>- Trends</td>
<td>- Have the working conditions in your prior job been unpleasant?</td>
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<td></td>
<td>- Unemployment</td>
<td>- Would you consider the income you earned there to be insufficient?</td>
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<td>- Force</td>
<td>- Have you been scared about not finding a job after graduating?</td>
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<td>- Dissatisfaction</td>
<td>- Have you had problems finding a job in the first place?</td>
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<td>- Family pressure</td>
<td>- Have you had a problem to decide in which direction your path should go?</td>
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<td>- Insufficient money</td>
<td><strong>Opportunity:</strong></td>
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<td>- Lack of skills and competencies</td>
<td>- Have you been previously employed in a similar sector like the one you’re working in?</td>
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<td></td>
<td>- Fired</td>
<td>- If yes, did the gained experience help you in current situations?</td>
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<td></td>
<td>- Economic problems</td>
<td>- Did you start your business after seeing other people successfully starting their venture in a similar manner?</td>
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<td></td>
<td>- Choice</td>
<td>- Did you feel that there was a niche in your sector which you wanted to fill?</td>
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<tr>
<td></td>
<td>- Previous working experience</td>
<td>- Did you believe your venture to be successful due to reading upcoming trends correctly?</td>
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<tr>
<td></td>
<td>- Recognizing an opportunity</td>
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<td>- Acquired knowledge and know-how</td>
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<td>- Market changes</td>
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<td></td>
<td>- Adaptation</td>
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Dawson & Henley (2012); Van den Zwan et al. (2016); Brinjes & Diez (2013); Sahasranamam & Sud (2016)
3.3 Sampling Method

In order to find fitting subjects, the authors have utilized personal contacts in addition to other persons fitting the perimeters of being under 28 years old and already became an entrepreneur in their respective branch. This age limitation is based on the assumption that after this age people are normally in an employee relationship for already a long time and thus are expected to have gathered a lot of work experience and knowledge (Global Entrepreneurship Monitor Consortium, 2017). In total the research conducted interviews with six entrepreneurs in 2018, who already had an established business. Even though this number might seem rather low, these six narratives provided all necessary data to reveal connections and differences between the participants. Thus, after interviewing these six entrepreneurs, it has been conducted enough data, in order to draw valid conclusions and construct propositions. However, if additional data was required, there were additional participants ready for interviewing, in order to collect all necessary data to fill the possible gap. But that was not needed. In this study both sexes were to be considered of importance but due to a lack of time it was not possible to find one or more female young entrepreneurs. The participants are German and Austrian and did match the requirements of being under 28 years old as well as being self-employed at the date of the interview. This measure was taken in order to prevent a potential source of error coming from differences in jurisdictional, cultural and environmental limitations and regulations. Additionally, the decision was made, that it is not important how long this business has already been existing nor did the amount of yearly gross profit affect the researcher's decision, or which sector the business was positioned in. Most of the participants are people from the surrounding of the authors which they already knew personally, who thus are convenience samples from author's viewpoint. On top of that a professor who owns a start-up consulting firm provided contact data to more entrepreneurs. They got contacted by email, in order to be able to recruit them for the interviews. Through this connection established by a professor so called snowball samples got into the study (Bryman and Bell, 2011). For those participants living near the current town of one author, Nuremberg in Germany, the interview was personal and got also recorded.
For individuals where a personal meeting was not possible due to distance, the authors chose an online interview through the video chat platform Skype, which was recorded as well. The records guaranteed a common understanding of the information gathered from the interviews and being able to have the same knowledge and experiences, for both authors. This also helped to enlarge the outcome and made more room for interpretation because one researcher was not influenced by the interview but was able to focus on the resulting answers.

These interviews were of semi-structured nature. According to DiCicco-Bloom and Crabtree (2006) those interviews are evolving around prearranged open questions with including the opportunity of moving freely within these boundaries of interest. This interview technique allowed for more specifying on certain subject with the different participants, whilst still overall discussing in the same frames and topics. An unstructured interview was not justifiable due to the lack of connection between the collected data and the considerations of two authors on this study. In contrast to that, the structured interview did not allow describing the different deep motivations of the entrepreneurs throughout a conversation rather than a survey questioning. Also to mention, this study focused on a qualitative approach and the factors and connections behind a person's story. Having a semi-structured preset of questions ensures that essential causal connections can be drawn, while maintaining the option of going more in depth in necessary situation. Thus, the semi-structured interview ensures that all essential information by diverse participants can be collected. The questioning did take place individually and had no temporal limitations. Another advantage of carrying out the interviews individually was, that it allowed to examine the entrepreneurs influences and motives more in detail than a focus group would have allowed to. It was focused on the certain discussed variables of education, role models and opportunity / necessity factors and how they affected the pathway of the adults to ultimately becoming an entrepreneur. But yet the interviewer did not ask the questions too conspicuous for the participants to not distort the results and answers. Therefore, it was more of a general conversation with the individuals about their path of becoming an entrepreneur with entering into the story and asking the direct questions that were chosen for this study. This guaranteed no influence on the answers and gave the feeling of an interview about the overall story and not just the single factors which were studied.
In the following part, a short overview over the participants is presented to get an overall insight about their background and their person. Due to ethical considerations names were changed and sensitive information will be hold back to be unable to identify the person in some way.

The first participant that will briefly presented is named Max. Max has built an established business over the last four years. He is 23 years old and grew up with a strong family background of lawyers and entrepreneurs. His company focuses on online trade of cases and screens for phones as well as fixing broken phones. He went the normal higher education way in Germany (Gymnasium), finished this successfully and started to study business administration for two semesters until he decided to change his path and started to study law instead, to become a lawyer like his parents one day. He is still studying law besides running his business. Max also worked part time on a bar or during holidays in some companies to earn money.

The second of six participants is called Andreas. With his 21 years he is the youngest of the participants for this study. He is a personal trainer and nutrition consultant. Before he got self-employed in this sector he already worked privately in this industry. Andreas goal is not to be a live-time personal trainer, but he wants to build up a company from that. His school and working path goes back to the main school in Germany (Hauptschule) where he was not a good student at all. Since he recognized that his grades have impact on his future job, he got better and also finished the secondary school (Realschule). After school, he started working as a motor mechanic and finished there his education. Andreas did not want to continue being in an employment and started to become self-employed in his favorable branch.

Finn is the third participant in this study. He is 27 years old and is a photographer and media designer. He already worked for over five years in this sector, after having a hard time in the first place finding a job in this branch. After his working education and one year of employment in the same company, the contract expired, and he did not got another employment there. Since then he works self-employed as he already did part time next to his job. His school path went from the secondary school to the specialized secondary school where he finished his higher education entrance degree (Abitur). After this he was one and a half years unemployed until he started a working education as a media designer in a printing agency. Now, Finn has his own studio and strives to expand his one-man-company.
The third interviewee is named Pascal. He was born and lives in Austria while the other participants are from Germany. Pascal is 23 years old and has an established music label which he started already five years ago. The Austrian education system is slightly different to the German one but has overall the same steps that he took if he would finish with an Abitur through the educational institution Gymnasium in Germany. After finishing his degree, he had to go for half a year to the military in Austria because it is embodied in the law. Following, he started working as a process engineer in a company for more than a year and then decided to study production and management which he is still doing while running his business.

The fifth participant is called Jason. He also works as a personal trainer as the interviewee Andreas does. He is 27 years old and started his self-employment in the beginning of 2017. Before founding his own business, he already worked in a fitness studio. His educational path is similar to Finns. He finished main school, continued the secondary school followed by the specialized secondary school. After finishing his degrees, he decided to make a dual study, which means studying and working in a company that covered the combination in the same time. After finishing his bachelor’s degree, he continued with participating in the master’s degree program which was also in a dual way.

Last but not least, Stefan, the sixth and last participant in the interview series of this study, which is 23 years old. He has already founded three companies in his young years. One of them is still running successfully but led under the people who cofounded it, the first project was not successfully established and now he is working on his third project which includes a brand for exclusive swimwear and swim towels. After going the usual higher education path through a Gymnasium degree, he continued his education with going to University. There, he studied business administration and after one and a half years he decided to found a company. After the age of 15 he always worked in part time jobs like carrying out newsletter or working in the factory of a huge car company in Germany. He did an internship at Daimler where he was also sent abroad to Tokyo and continued back in Germany working for them as a working student after finishing his internship. His study, which he just finished in the beginning of 2018 (after almost six years studying) was characterized by working, own projects and traveling a lot which he always financed himself.
3.4 Data Analysis Method

Qualitative data most of the time is unstructured, due to its textual appeal rather than being of statistical and numerical nature. Thus, coding is the most valuable and crucial tool, in order to break down the information to the fundamental material, so connections and inferences will be clearly comprehensible. According to Bryman and Bell (2011), the main aspects of coding are designing a coding schedule on the one hand and designing a coding manual on the other. According to Saldana (2009), coding is a two phase process, which he describes as first and second cycle of coding. Saldana (2009) argues, that the best way, to establish a theory to the observed phenomena is to start in the first cycle with vivo and process coding, which aim towards categorizing and organizing the findings, in order to get a first overview of the essential information gathered. The second cycle consists of axial and theoretical coding. While axial coding allows to narrow down the crucial data and rephrase them into conceptual categories. The actual coding process looked slightly different than the second described cycle of Saldana (2009). Instead of narrowing the data down, more codes evolved due to a difference in gained information in some codes. Furthermore, as Saldana (2009) described it before, the codes were rephrased into conceptual categories.

After collecting the data throughout an interview, the gained knowledge got selected. In the first step the interviews got written down word by word by the authors. This is one of the reasons why the interviews had to be recorded, to ensure a common level of knowledge for both authors, and also to be able to recreate the scenario with not just words but also the underlying feelings and tensions during the interview if necessary. After recreating the interview into a readable text between questionnaire and participant, the authors started with labeling relevant sentences in different colors just for one interview in the beginning. After marking an important information, the color got written down with the used marking color and a possible heading for this one specific information. For example, an interviewee described the time during school as unhelpful for his future and self-employment. The sentence got labeled and the used color was named ‘school that educated wrong’. This process was following through the whole first interview that got coded. In the second interview transcription, some already used colors with their defined headings were able to be
used again and some new ones evolved. After the third interview it was already possible to see similarities and patterns, strongly evolved headings and less strongly evolved ones. It was aimed to gain as much information as needed for a saturation of information, as well as a saturation of codes. This was already reached after the sixth interview, despite that there were three more participants ready to get interviewed. After going through all of the interview transcriptions, the evolved codes were: **negative influences that formed**, **school that formed in the wrong way**, **positive educational influence**, **positive influence in general**, **influence regarding business aspects**, **influence through parents**, **necessity due to unpleasantness**, **necessity due to other circumstances**, **necessity due to not knowing where path should go**, **opportunity that was taken** and **unexpected information**. Later on, in the process of coding, the **unexpected information** got dropped as an own code but the information in it was merged into the other existing codes. The code **positive influences in general** got split in two different codes, which was **positive influence of role models in general** and **positive influence of education in general**, due to too much diverse information in itself which need more separation from each other. Also, the code **negative influences** got split into **negative influence of role models** and **negative influence of education** due to the same reason. Furthermore, the information which got coded to **school that formed in the wrong way** got connected and merged with **negative influences of education**. Yet another code, **positive influence regarding business aspects**, was split into the specification of role model and education as well. The code **necessity due to not knowing where path should go** got interpreted in a more opportunistic understanding of the gained data and renamed to **influence through uncertainty (Opportunity)**. The different categories were selected towards the overall main subjects of this paper, **educational institutions’ role in promoting entrepreneurship**, **role models’ influence on entrepreneurial intentions** and **necessity and opportunity towards entrepreneurship**, also considering a comparison between literature review and the empirical data in the discussion. Furthermore, the findings and codes got translated by the authors due to the interview language being German.
3.5 Research Quality

After shortly discussing the research approach and the selection of participants, it has to be ensured that the conducted data is trustworthy. According to Bryman and Bell (2011), there are four entrenched evaluation criteria in order to provide trustworthiness. These criteria are, credibility, transferability, dependability and confirmability and are outlined in the following section.

Credibility refers to the truth value of the research and in this study, how well the reality of the participants’ story is represented by the researchers (Bailey, 2007; Bryman and Bell, 2011). That means, that the participants of the interviews conducted for this study are crucial for ensuring a credible research paper in the way that their standpoint and story is told correctly. In order to bolster the credibility of the stories, each interview was recorded and transcribed and sent out to the participants, in order to comment on the carried-out interviews and to provide the opportunity for questions and discussions after the initial recording. Even though this opportunity was given, none of the participants had an issue in how the researchers had transcribed the interviews and saw their story interpreted and told correctly.

In addition to that, multiple investigators triangulation is ensuring, that the data has been handled accordingly and the findings are interpreted correctly (Barratt et al., 2011). In this study, the interviews were carried out individually, but the coding as well as the interpretation of findings has been done by both researchers collectively.

Lincoln and Guba (1985, p.316) describe transferability as “it is, in summary, not the naturalist’s task to provide an index of transferability, it is his or her responsibility to provide the database that makes transferability judgements possible on the part of potential appliers”. In order to establish such a database, Bryman and Bell (2011) recommend the use of thick description, which entails a detailed account of the research setting.

All of the interviews were held in a private environment, so nobody else could overhear the conversation, thus eliminating the fear to answer falsely. In addition to that, it was taken care of, that the interviews were held on the same time in the day, at 11 am in the morning, so the interviewees well awake and not too tired from any other activities i.e. work. Any factors
which could have affected performance of the interviewee have been eliminated beforehand, since those could have influenced the way in which the interviewee remembers certain events. For example was the intake of alcohol the night and right before the interview strictly forbidden. In order to exclude researcher errors, in other words the factors, which could alter the researchers’ performance, not more than one interview has been conducted per day. This ensures, that the interviewer is not getting tired and this actively influences the interview and also that the right follow-up questions have been asked at the right time, in order to pursue essential and intriguing information.

Dependability is being referred to by Bryman and Bell (2011) as the possibility for future researchers to come up with similar results in a replicated setting. The following measures were taken, in order to consolidate it in this paper. A detailed operationalization table is providing a guideline for the semi-structured interviews that were conducted. In addition to being a guideline, it shows, which keywords, triggered what follow-up questions, in order to provide a consistent and transparent study. Furthermore, a description of each sample has been provided to the point, which still allows for keeping the identity of the participant anonymous. This ensures, that every ready is able to clearly see the characteristics of our sample, in order to replicate the study in a similar setting and with similar participants. Moreover, the coding and labeling of the recorded and transcribed interviews is described briefly for more transparency. This allows for readers to trace back the decisions and interpretations made by the authors.

Confirmability encompasses the objectivity in business research and hence, the researchers’ ability to acknowledge that outright objectivity is not possible. However, the researchers must not allow personal biases, beliefs or values to influence the compiled data and the results deduced from it (Bryman and Bell, 2011). In order to assure confirmability, it is essential to notice, that not only one but both researchers analyzed the collected data. Furthermore, during the period of writing this paper, the authors have been in constant consultation with their two supervisors Michaela Sandell and Åsa Devine, who both are working as lecturers at Linnaeus University in Växjö, Schweden. Both of them are occupied in the School of economics and business, the department of marketing to be more precise. In addition to that, the paper was handed out to fellow management and marketing students. They all provided
essential feedback, scrutinized the motivations and decision and lastly constructive criticism during both seminars and regularly scheduled meetings throughout the period of drafting and writing this paper.

3.6 Social and Ethical Considerations

The four ethical principles of Bryman and Bell (2011) were used as a guideline. This includes no harm to the participant, no lack of informed consent, no invasion of privacy and no invasion of deception.

To ensure a high responsibility for the information that is gained from the interviews, considering ethical aspects is an important part. Therefore, all participants had to sign a letter of permission before starting the interview (Appendix: B), were it is explained, that they can quit the interview at any part and also that the individual’s names will be changed in the study. This ensures a high safety of privacy, which also assures that the personal and/or vocational future of the participants will remain unaffected by this study. That already shows, that the participant was not forced to take part in the interviews at any given stage. Furthermore, no pressure was exercised regarding the time to answer, to ensure time to think and answer accordingly to the interview questions. There is also no lack of consent, because the interviewees have been informed about the reason of the interview, namely that it will be used for a Bachelor thesis with the topic of extrinsic factors’ influence upon their decision to become self-employed. Moreover, that also prevents deception, because there were no misleading factors involved in this study.

Besides making sure that each ethical obligation is held true, the responsibility towards society is of crucial importance. Guidelines from the Social Research Association (SRA, 2003) were taken into consideration throughout the drafting and writing process of this paper, in order to assure the moral and legal conformity. Research should benefit individuals, networks and societies, rather than spreading misleading information and thus damaging them. This paper therefore does not act willfully and knowingly against any legislation, which also covers personal information and human rights. All throughout the stages of drafting and writing this paper likely consequences for society and individuals have been
evaluated. Entrepreneurship enhancing education might be improved from what the participants considered to be essential, or also essentially missing. Furthermore, regarding opportunity and necessity entrepreneurship, new methods for supporting and encouraging entrepreneurship i.e. financially or by providing knowledge and skills might be discovered and used for a broader range of people. However, the researchers strongly believe, that contributing positively to the phenomenon of entrepreneurial intentions and moreover suggesting future substantial research areas to further positively contribute to society. In addition to that, it has to be mentioned, that this paper was not financially supported in any way, thus backing up the claim of remaining as objective as possible and not to shift towards misleading data.
Chapter 4: Empirical Data

In this section, the gained data from the six interviews are presented. The findings are split in different subparts in each of the three main sections. Those variables are the ones which were most concise in the understanding of the authors.

4.1 Educational Institutions’ Role in Promoting Entrepreneurship

To get an easier understanding of the content of the answers regarding the educational role in promoting entrepreneurship, the findings were split in four different main categories. Those were chosen to be the negative influence of education which turned out in a positive way, the positive influence of education focused on the business aspect, the influence of education in general which is not specified on business in the understanding of the authors. To get the reader the possibility to follow the story of each participant, the findings were split into the single interviewees always following the same order.

4.1.1 Negative Influence of Education

Max got asked the question if there were any courses at school that helped him to recognize another understanding of his goals or to construct the way to his goals in a different way. His answer was that he just never wanted to become like a teacher. The following question regarded if he had some sort of entrepreneurial enhancing education in his opinion. He answered with a yes but added that it was definitely not in school but in his year abroad in Canada in that university there, where he attended a course named “young entrepreneurship”. But school at itself not at all. Max answer to the question if he got taught one than more aspect of life (regarding career) from any teacher. He answered after a long break of thinking with “definitely not”. The next question which came up was if he thinks that school or
university influenced him in any kind of way. Followed he answered [translated]: “Regarding the topic mindset it did influence me. It influenced me negatively. I also am always influenced by negative examples where is say ‘exactly like this I don't want to be, exactly like this I don't want to become”.

The next content which is presented was taken by Andreas, the 21-year-old personal trainer. After starting the conversation, the interviewer realized that he had a lot of negative influences, therefore the questions were more focused on that. He explained, that he also got a lot of negative influence at school. Andreas told, that he was a really lazy student and the content that he got taught did not interest him at all. Furthermore, he explained, that not even the working education school did help him referred to entrepreneurship in any kind of way. They did not explain anything about taxes, building up a business or anything similar. To the question if school gave him another view of life he just answered with a negative sentence he got told once by one of his teachers. That he has no idea at all and that he is just bad. Referring the question if school differentiated between employment and self-employment Andreas answered with: “No, for them [school] there is just employment. For them [school] were good grades, a good final degree always important to get the best possible employment in the future”. When the interviewer asked him about if school taught him to become more risk averse or independent he answered with a no, absolutely not. Andreas mentioned that is was always just about safety. Safe income and safe job.

Due to the question if Finn believes he had some sort of entrepreneurial enhancing education in his school path, he answered it with a no, following that he had the feeling that everything in school was educated to an employment. Finns answer due to the question if his courses helped him to get a different understanding of his goals he answered: “As I said, I always had the feeling the goal was always to get an employment, but in the direction of finding or having my own goals it did not lead at all. Just about getting good grades and then you also get a good job”. He also mentioned the feeling in school, that if you make everything right how it is supposed to at school, then you are allowed to “join playing in the game”. And if someone talked about self-employment it sounded more like just 1:10.000 is the exception from the norm. Also, he mentioned, that the economy lectures in secondary school always just talked about economy in general and it led more to the opposite of wanting to become self-employed. It also mostly sounded for Finn like someone is good in, for example taxes,
the other is good in finances, one is good in marketing and all together make a good team of employers. But that it is possible to do it by oneself in smaller dimensions was never the case, he explained. Finns response to the question if school influenced his perspective on venture / start-up building was, that especially the secondary school had more of a negative influence which prevented start-up building. Due to the question if school taught him to become more risk averse, his answer denied that, and he explained, similar to an answer before, that everything was constructed to lead to a safe employment. “Write good grades, wear a tie, take a picture of it and stick it on your Curriculum Vitae to get a good job”, where his words following.

Regarding the answers of Jason, due to negative influences of education, his answer to the question if he thinks he had some sort of entrepreneurial enhancing education, was answered skeptical. His general opinion was that he did not experience any sort of entrepreneurial enhancing education, at least not in school. Another question that he got asked was if teachers at school taught him more than just the employment point of view. Jason's answer: “No, it was always just about employment. There wasn't anything else. Also, they never made any differences between those two terms [employment and self-employment]. I wanted to become self-employed and wanted to study. To this, my teacher just answered patronizing what I should want to study and that I would not accomplish that anyway. That was a negative influence that really pushed me because I wanted to prove the opposite”.

The last interview participant, Stefan, was asked as well if he believes he had some sort of entrepreneurial enhancing education. His answer was that he does not think that at all, at least not till the graduation of the school (Abitur). Even in the business administration study at university was anything in this direction of entrepreneurship deepen, Stefan said. He also claimed, that this “book knowledge” in his words, it was just too theoretical for him. Not even in accounting he learned anything that he could use for his business, he answered. The interviewer asked him if teachers or professors always just talked about future jobs or if they differentiated employment and self-employment. He explained that self-employment was never made to a subject of discussion. He had the feeling that it was just about finishing your degree and study or getting a job in general. Stefan also mentioned, due to the question if school taught him to become more independent and risk averse, that students at school
always just get tried to get pressed in the grid and just get educated in the way to fit in the system. Independence in the way to take responsibility for your part in which you should fit in later, but nothing else, he answered.

4.1.2 Positive Influence of Education specified on Business

Regarding the contents which were gained about positive influences of education specified on the business aspect, Pascal had a lot to tell. Due to the question, if he believes he had some sort of entrepreneurial enhancing education, he affirmed this. He explained, that he can really remember how the high school, which focused on technical contents, (HTL in Austria) led him in the entrepreneurial direction. He explained that it was economic law which taught him the first approaches of self-employment. He also described, that school not just talked about employment but also on self-employment. He learned to which public agencies someone needs to go and which budget is needed to found a business. He also affirmed that school taught him more than just one aspect of life regarding career, but he can not specify it. The interviewer asked Pascal if education influenced his perspective on venture / start-up building. He responded, that is influenced in that way, that it was demonstrated how easy it is to found a company, which was always way more complex in oneself's head. Therefore, he realized which steps he has to go through, like a checklist which got worked off. After this course he had a completely different picture of self-employment. Overall, he would confirm that education influenced him explicitly to make the decision of founding his music label. In addition, he also mentioned that they always had theory in the courses and practical blocks during their high school, which helped Pascal to combine theory with practice.

Another interviewee which explained a positive impact of education due to business topics was Jason. When the interviewer asked him if he thinks that his courses in school or university had any impact on self-employment he answered yes, but just during his university time, not in school. He explained that the students got teched everything about which insurances are necessary to found and over all how to found a business and how to build a business plan. Another question was if his courses helped him, to get a different
understanding of his work-related goals. Jason answered affirming, that before studying his goal was just to get people healthier and fitter and that he completely neglected the economic point of view, which changed with the study. But he also mentioned, that educational institutions did not teach him any independency or risk aversion, but single teachers and professors did.

The last interviewee, Stefan, also had some sort of positive influence related to education. He mentioned an extra program which was called ‘start-up garage’ where every student could attend, despite the kind of study. The overall goal of this project was to give an insight about how to start a business and which steps and ideas are necessary. This also included building business plans or presenting elevator pitches.

4.1.3 Positive Influence of Education in general

Positive influence of education in general, shows the different influences which were not specifically work related but had an overall influence on the participants. For example, Max mentioned the professor in Canada opened his horizon in some sort of way. The course had to design a concept where the students present an idea where they make something new out of something old. Because of this experience he described that he started from then on to ‘think outside of the box’.

Andreas also had a teacher who influenced him. Mr. Herres (name changed), who taught music, talked a lot about many different topics besides music. Andreas described it as an influence which made him be more open minded to the world.

Another participant to mention here, was Finn. After questioning if school teaches him one than more aspect of life, he answered that he does not think that school in general taught him that, but that there was actually one teacher which always told the class “think by yourself and then choose which attitude you want to have”. Also, he explained that they taught you more in the direction of “you can do everything if you just want it”, but that was just during
the specialized secondary school.

Pascal answered to the question if education taught him on how to recognize and exploit opportunities, that he is convinced that education had an impact on that. One quote of a teacher he mentioned was “if you study, you will become something in life”.

Another positive influence was mentioned by Stefan. To the question if school taught him more than one aspect of life, he explained that it was not the content that influenced him but some teachers. One teacher, he told, always talked about all possible topics about the world. Stefan said, that this teacher opened somehow his horizon. The most important quote he kept in mind was “open your eyes to the world and collect your own experiences”.

4.2 Role Models’ Influence on Entrepreneurial Intentions

Continuing with the second of three main sections of this study, the interviewees were questioned about the influences through people in their life. To prevent an influenced answering of the participants, the questions got asked not directly pointed on role models but were asked more generally. This provided a broader answering throughout the conversation.

4.2.1 Negative Influence of Role Models

To continue with the order, Max answers regarding this topic will be the first one which will be presented. The interviewer asked him, if he had any negative influences which changed his path to who he is now. He affirmed this and explained, that especially in the last 3-4 years it got worse. Due to the fact, that both of his parents have their own law company and he is studying law as well, he gets connected with that all the time. He comes from a strong monetary background and a lot of people gossip in the small town where he lives. In his past, many times he had to face sentences like “you are just buying your friends anyway”. But
regarding his career, he always gets connected with his parents, and people say sentences like “aren't you the son from Mr. Meier (name changed)?”. These experiences led him to the point where he wanted to do something else than his parents, why he also questions now if he should even become a lawyer and even if he would not want to continue in his parents’ companies but start his own. This experience triggered him negatively to want to become even more someone who is not connected to his parents’ success.

Also, Stefan took his negative experiences to become who he is now. To the question, if there was any person or people where he looked up to, he answered with an example. He explained, that we once went to a seminar / workshop for business people where a lot of businessman offered him to become his mentor. He called them “wanna-be-entrepreneurs”. He continued, that he couldn't see anything those people could give or explain him, or show him things he didn't already know, except one which we will talk later on in another section. He also mentioned, that at the time where he had problems deciding which path he wants to go and who he wants to become, he always crossed out the negative things and decided more about how he does not want to become instead of deciding who he wants to become.

Continuing with negative influences of Pascal, the conversation led to his parents. Both are self-employed and own together a farm in Austria, they are agriculturists. Pascal explained that both of his parents do not really support his decision of being an entrepreneur. They wanted him to get an employment and have more safety in his life. Therefore, the interviewer asked him if in his opinion, this negative opinion towards his own business is eventually based on own negative experiences of his parents towards self-employment. He affirmed that and explained, that his mother always complains about not having any holiday because of the farm and that this might be the reason why they have such a negative attitude towards his decision. But exactly this negative influence of his parents towards his ideas triggered him to do exactly the opposite. He wanted to found his own company and continuing his project so badly after recognizing that his parents do not want this for him.
4.2.2 Positive Influence of Role Models specified on Business

A) Through Parents

One interviewee, Max, got a lot of influence regarding business from his parents. He explained, that his dad already taught him in early years building an entrepreneurial mindset. As an example, he mentioned that the family were at an event where they had a Ferris wheel which he wanted to drive with. He went back to his dad and asked him for 2 Euro, because that was the price it cost. His dad gave him just 1.5 Euro and said to him: “try if you can drive with it anyway”. And so, Max went back there and had his first early contact with trading. He explained, that there were a lot of those small games his dad played with him. Those experiences in his early years taught him a lot for his independence and his sense in business. Also, to mention here, Max explained that his dad was always there for him and helped him when he had any kind of entrepreneurial question or needed some explanation regarding a business topic.

B) Through someone else

Continuing with Max’s story of his role model’s influences focused on the business aspect, he also mentioned Luis (name changed). He is the one who pushed him to start this company with him together. One of the two companies Max has, he leads with Luis together. To the question which person influenced him most and in which way, he mentioned, that Luis always said to him “take little money from many people”, this was his leading sentence which Luis taught him. Luis was already self-employed when he asked Max if he wants to get into the business with him. Max continued telling that Luis was the one who opened his horizon and who changed his mindset a bit more into the business trading and business owning direction. Another role model he mentioned was a real-estate-millionaire which he did not know personally. He looked up to that person, because he started with nothing and reached everything he could dream of.
Another participant, Andreas, found in some sort a mentor for him, regarding business topics. Dr. Ralf, who works normally as a business consultant, always taught him that he either has to want it all not at all, but that there is no middle way. He looks up to that person because in his words “he [Dr. Ralf] always does what he says”. Due to the question, what the most important lesson was, which he got taught from his role model, he answered that one lesson was that you should always do what you say, without another way around it or a doubt. Another very important lesson for him was “work hard and work smart”.

Finn had another sort of role model. He always followed that person through social media and watched tutorials and video blogs from him. He definitely affirmed that this influenced him so much that he thought about becoming self-employed through watching that person becoming self-employed. To mention here, Finn does not know him personally, just through social media. Another question he got asked was, if someone influenced his work-related pathway. Also, here he mentioned that same person Mr. Schmidt (name changed), who is also a photographer and media designer. He said, he always followed is career path and later on tried to do it like that. Mr. Schmidt helped to take the mystery out of founding an own business. In addition, Finn read a lot of business books and surely also has some role models like Steve Jobs. But Mr. Schmidt was always closer to reach and similar to what he is working with.

4.2.3 Positive Influence of Role Models in general

A) Through Parents

Regarding the category about positive influence through role models in general, Max explained that his Parents always educated him in a really independent way. This was also always connected with some small games like ordering something to drink in another country in English when he was just in the preschool age. Also, he mentioned, that his dad was a big help due to business, but his mom was definitely responsible for everything that is connected with social topics. No one told him he cannot reach everything. His mother always pushed
him to trust himself and believe in himself. Another important topic was that he was allowed to make mistakes, as an example he mentioned the two semester of studying business administration till he realized that this is not what he wants, and no one was angry or disappointed at him because of quitting and wasting a year.

Participant Andreas mentioned a positive influence connected to his parents as well. He mentioned that he felt lucky that his parents always let him try everything. Especially his mother respects his decisions and support him in his path.

Another interviewee to mention here is Stefan. Regarding the questions about his parents, he explained, that both his parents are very liberal, even though he grew up in a split cultural background. One Turkish and one German. Which is also the reason, why he grew up in a strongly faithful environment and is also strongly faithful by himself. Nevertheless, his parents always gave him the freedom of trying new things and supported him. His mother is his most important role model which he always looks up to. Her opinion is the most influencing one for him. But he also explained, that she always told him he should just do what makes him happy, because that is the most important thing in life. Another kind of role model he mentioned in addition, was a prophet, due to his strong believing in his religion.

*Positive Influence of Role Models in general*

*B) Through someone else*

Continuing with the positive influences through someone else besides parents, Andreas got a lot of influence through his educator where he worked before. This person taught him another aspect of attitude. He gave him a lot of trust, right from the beginning of his work, which made him proud and even more willing to appreciate this base of trust. Also, he helped him understanding that there is most of the time more than just one option or path to go.

Another participant who got influenced in a positive way through someone else than parents, was Jason. During his time working in the gym, he looked up to another trainer who always
pushed him and supported him. He explained, the trainer helped him to stay focused on his own values and qualities and how to use it till the edge.

4.3 Necessity and Opportunity towards Entrepreneurial actions

The last section of the three studied ones occupies about the findings regarding necessity and opportunity influencing factors. Those are split in for different subcategories. Influence through unpleasantness in connection with necessity, influence through uncertainty connected to necessity, influence through uncertainty regarding opportunities and influence through recognizing an opportunity.

4.3.1 Influence through unpleasantness (Necessity)

Starting with the necessity-based influences through unpleasantness, Max described an unpleasant state, which pushed him so start thinking his goals through. When he worked during his holidays in a company, he did not like the whole concept of “nine to five”. That means he did not like this general splitting of his time and realized early on, that we will never want to have a job like that. Also, he mentioned in addition that he is not good with hierarchy and authority adjusting and that he would be not satisfied in a normal job especially when he would have to do every day the same tasks.

Also, Andreas mentioned really clearly, that his experience with employment did not satisfy him at all. For example, he mentioned, when he started working there he had a lot of new ideas how to faster processes or do things more efficient, which was just connected with a few changes. But never wanted to hear his ideas which made him feel really unpleasant.

Regarding the interview with Finn, he explained a state of unpleasantness towards work too. Not just that the working time during the day did not fit his own efficiency time, which
complied more at night. Also, the feeling of acknowledgement towards his work started to spread in his thoughts. He explained that he did not have the feeling that his work is appreciated enough in comparison to the effort he put in. Furthermore, also the monetary aspect was not pleasant enough for him.

4.3.2 Influence through uncertainty (Necessity)

Continuing with Finns answers due to the subcategory influence through uncertainty, the interviewee asked him if he ever faced unemployment after finishing his latest degree. He affirmed the question and explained that after his specialized secondary school degree he faced over 1.5 years unemployment, due to the fact that the market was filled with media designer and started to become more demanded for students as a profession. Also, after his work education, he continued working in that company for another year. Then the contract expired, and the company did not extend the contract. After ending his job, he decided to make his part-time self-employment to a full self-employment.

4.3.3 Influence through uncertainty (Opportunity)

In contrast to the influences through necessity, the next section focuses on the influence through opportunity towards entrepreneurship, starting with the influence through uncertainty. The opportunity-based influence through uncertainty focus here more on the approach of uncertainty about the future path and taking this as an opportunity.

Andreas faced this uncertainty his whole past. He explained that he never knew what he should do in life and was never sure which direction would be most fitting for him. He was always motivated and did not have the need of getting pushed by someone else. This uncertainty made him more risk averse towards trying new things he likes and taking chances and opportunities that occur.
Also, Finn mentioned troubles finding out what he wants to do in life. Even after graduation of the specialized secondary school he did not know where his path should go. Especially because the specialization in that school focused on social sectors which did not had any connection to his later job. He took the opportunity to start a job in this sector after having a lot of touchpoints with the content at home as a hobby. He mentioned, that he always did media design as a fun hobby which later became his profession.

Occupying the conversation, Pascal mentioned problems finding his direction as well. He explained, that especially as a teenager he had so many possibilities and did not really know where to go. He pointed out, that his company always was his “green field and playground” to try new things and learn some lessons he could use in his private, as well as his work-related life. His founding was an opportunity to experience unacknowledged field, he explained.

Regarding the question if Stefan had any problems deciding in which direction his path should go, he definitely affirmed this. He explained, that he had so many opportunities in his life, and always had a hard time deciding which ones to take and which ones not, because of the big uncertainty in the past.

4.3.4 Influence through Recognition of Opportunity

Beginning with the findings about Max, he affirmed that founding his business definitely was connected to seeing an opportunity. He explained, that he was the only person in the town where he lives, who fixed phone screens. That was absolutely a niche he recognized and took as an opportunity to founding his business. He continued, that it was also a big opportunity working together with his friend Luis, who got him into joining his company. First, he was a bit skeptical towards it because the co-founding was connected with spending the hard-earned money from his summer job, but he decided to take the opportunity.
Also, Andreas, recognized a niche in a broader way in his sector. In his opinion, personal training will soon be not demanded anymore, due to the highly technological gyms which occurs more often. Those have most of the time hologram trainers which also can individualize the training focused on the desired outcome of the participants. He recognizes the opportunity of personalized trainings for business man of bigger companies who can also set it against tax liability. Seeing it from this perspective, he would call it a niche. He affirmed that this was the reason why he became self-employed.

Focusing on the interview with Pascal, the interviewer asked him if there was a niche in his working sector which he wanted to fill. He answered affirming. He explained, that the main reason of founding the music label was because there was no such supplier for electronic music in Austria. He also took the current trends into consideration and not just his own favorable genres or taste in music. He continued, that he saw this as an opportunity and wanted to use the potential of this existing niche.

Finishing with the interview with Stefan, he explained shortly, that all his projects during the last years were always connected and based on an opportunity and a niche he recognized. Especially his current project, uses a niche of a special sort of swimwear and swim towels. He wants to use the season to establish his business.
Chapter 5: Analysis

5.1 Educational Institutions’ Role in Promoting Entrepreneurship

Education all throughout the academic pathway, it is discussed, what should be taught, in order to support entrepreneurial intentions (Kuratko, 2005). Moreover that manner in which it should be taught is discussed (Robinson et al., 2016).

5.1.1 Negative Influence of Education

Robinson et al. (2016) describe the goal entrepreneurship enhancing education as learning the comprehending the basic economic and entrepreneurial skills and competences. However, no such things are provided for most of the respondents. Important to note is, that this does not only refer to basic school and high school education, but also to university courses. The findings derived from the interviews suggest, that education is only preparing for regular employment. Some of the respondents even directly point out, that their education rather held them back from taking the path towards self-employment, by depicting it as a general exception with low success rates. Low risk aversion as Bell (2009) demands, is overshadowed by the safety of job and income. General education is only taught in the ‘about’ way, as Robinson et al. (2016) describes them. Meaning that merely theory is being put into spotlight, missing out on essential knowledge and skills as well as a practical part, in order to combine both theory and practice. Teachers are often mentioned to only advice for employment and neglecting the topic of self-employment completely. As Paco et al. (2015) suggests problem solving, as well as creativity and self-confidence should play vital roles in modern entrepreneurship enhancing education. The results of this study do not explicitly report the absence of these factors, but neither show any evidence of these aspects existing in the current educational syllabi.
It is necessary to highlight the fact that these mostly negative comments are about the German educational system. This could explain the decrease in venture creation throughout Germany. According to Statista (2017), the number of businesses founded in Germany per year declined drastically from roughly 1.3 Million in the year 2000 to almost half, roughly 670,000 in the year 2016. The educational system as laid out might be an essential reason for this phenomenon, showing that entrepreneurial values are rather averted than encouraged.

5.1.2 Positive Influence of Education specified on Business

Only minor parts of the respondents, affirmed that they had received entrepreneurship enhancing education in both school and university. This education improved knowledge in entrepreneurship relevant subjects such as finance and a guideline dealing with institutions regarding entrepreneurship not only in a theoretical but also a practical way. Thus, improving aspects like key knowledge and competences necessary for venture creating and therefore also eliminating barriers revolving around false knowledge about self-employment. Important to note here, is that these findings are attributable to the Austrian school and university system. According to the 2018 report of the Wirtschaftskammer Österreich (translated as the “Austrian chamber of commerce”) regarding entrepreneurship, the number of newly founded businesses per year is steadily increasing from roughly 14,600 in 1993 to almost 40,000 in 2017. This, compared to the German educational system is suggesting, that there is a probable influence between entrepreneurial education and the likelihood of starting an own business.

Furthermore, the results propose, that, even though general education is not providing entrepreneurial skills and knowledge, there are extracurricular entrepreneurship enhancing courses available. These course are providing substantial theoretical knowledge about each step of venture creation, such as financial aspects like financing and financial obligation, legal obligation and how to structure and plan out the business. This theoretical insight then gets combined with practical tasks such as creating own business plans and coming up with elevator pitches to further improve the entrepreneurial thinking as Robinson et al. (2016) and
Paco et al. (2015) request. These tasks further improve creative thinking and problem solving, as mentioned by Bell (2009), by coming up with new ideas, presenting them in a lucrative way and managing all aspect of a business plan. This suggests, that existing entrepreneurship enhancing modules are significantly positively improve entrepreneurial intentions of young adults.

However, essential content is still missing. As Paco et al. (2016) is stating, leadership and communication and networking are necessary abilities to possess in the modern business world.

5.1.3 Positive Influence of Education in general

The finding of this study furthermore imply, that teachers all through the academic pathway of the respondents were more influential than the education itself. Due to various discussions and impressions with and from these role-model like teachers, the attitude and mindset of the young adults got shaped towards entrepreneurial actions and behavior, which also includes the improvement of recognizing possible opportunities. Hence they support statements from Robinson et al. (2016) and Penaluna et al. (2015), which suggest, that the right mindset and the ability to think like an entrepreneur is more important than actual entrepreneurial theories. The only difference is, that this study proposes, that these drivers are triggered by individuals working in the educational sector, rather than the entrepreneurship courses themselves.

This seems to contradict with the findings of McMullan and Gillin (1998), stating that students who received entrepreneurship enhancing education are more likely to start their own company. Since this study indicates, that individuals who did not receive any entrepreneurship enhancing education are at least equally likely to establish their own venture. This might question the importance of entrepreneurship enhancing education, or to a certain degree the current state of it.
5.2 Role Models’ Influence on Entrepreneurial Intentions

The way of getting influenced by a role model might be different between entrepreneurs, but as Bosma et al. (2012) assumed, about 81% of all start-up creators got influenced in some sort by a certain role model in their life. Taking young entrepreneurs into focus, this is not an acceptance but yet in some points differing.

5.2.1 Negative Influence of Role Models

Negative influences are not content in any of the reviewed literature. As BarNir et al. (2011) presented it, the role model represents a desirable state for the young entrepreneurs’ future as well as that he shaped the young adults future pathway (Radu and Loué, 2008). In this case, the influence still shaped positively but coming from another approach. Negative experiences and influences, especially regarding the parents as a role model, led to the goal of achieving the opposite and put oneself in a more rebelling position. The findings point to the suggestion, that young entrepreneurs lean to set their goals higher and therefore get triggered partly, the less their role model thinks that this specific goal is a well chosen path. Also negative influences which are not connected to parents, but possible role models specified on business can trigger young entrepreneurs to chose to become exactly not like that person.

5.2.2 Positive Influence of Role Models specified on Business

Positive influence of role models due to the business aspect mostly has a huge impact on young entrepreneurs. As Bosma et al. (2012) already mentioned, entrepreneurs are convinced, that the development of their business was influenced by somebody else externally, which often are entrepreneurs as well. This did not necessarily mean, that the participants had to
know the role model personally, which supports the research of Bosma et al. (2012) and BarNir et al. (2011). Yet, literature did not put much attention on other non-personally connected role models besides icons or famous people, while young entrepreneurs also get influenced by so called content creators within social media, even though they are not any famous people in particular. A guideline on how to prevent failure, which actions to avoid, how to obtain resources and how to use the own skill-set in the best way (BarNir et al., 2011, Lockwood, 2006) was not conveyed from the role models for the participants of this study. Also did the participants not get influenced by any peer group or network (Bosma et al., 2012).

Focusing on the influence gained by parents as a role model, Car and Sequeira (2007) mentioned, that individuals, whose parents also established their own business, were more likely to evolve entrepreneurial intentions, which this study suggests to apply especially for young entrepreneurs. Fry and van Auken (2003) labeled it as passive learning of all necessary tools, which in some cases already starts in the early child age of young adults through unconscious exercises from their parents’ and therefore forms values and attitudes towards entrepreneurship (Tamásy, 2005).

### 5.2.3 Positive Influence of Role Models in general

Regarding a positive influence of role models in a general meaning, the literature did not specifically named it as such. Nevertheless, inspiration and motivation (Bosma et al., 2012) and personal beliefs and confidence (BarNir et al., 2011) was seen as a general influence of role models. The findings showed the confirmation of those assumptions also for young entrepreneurs. The participants were most probable to have role models, which are surrounding them in their personal or professional network, as Bosma et al. (2012) already assumed for entrepreneurs in general. Another generally influencing factor that occurred not in the literature but in the findings was the positive impact of a faithful environment, as well as trust shown by the role model towards the young entrepreneur. Furthermore, past studies had their focus more on business influences through role models, instead of a general influence like the questioned participants had. Fry and van Auken (2003)
mentioned father and mother as the most influencing role models, which can be suggested for young entrepreneurs as well due to the fact, that even though participants got influenced by someone else, this certain person had a slightly similarity to a mother or father role. A slightly difference was seen to the literature, that even though both parents influenced the young entrepreneurs as a role model, it is suggested, that mothers lean to take the social part of influencing while the father is in the position of a more business focused approach.

5.3 Necessity and Opportunity towards Entrepreneurship

Necessity and opportunity are both said to be very influencing factors on entrepreneurial decisions. External events forcing someone to (Dawson and Henley, 2012, Brünjes and Diez, 2013) or providing an opportunity for somebody to voluntarily choose self-employment (Van der Zwan et al., 2016). The findings of this study suggest, that young entrepreneurs are no exception for being influenced by these drivers.

5.3.1 Influence through unpleasantness (Necessity)

Unpleasantness or as Van der Zwan (2016) labeled it, general dissatisfaction can occur in different ways. Within the working place most of these dissatisfactory influences are emerging. The most prominent factors are the perception of having no active option for change as well as striving for more personal autonomy, supporting claims from Van der Zwan (2016), that miserable working conditions are an essential driver to quit their jobs and creating their own venture, even for young adults. However, it is important to note, that even though money can potentially be a driver it is not that influential for the participants of this study. Furthermore it is to acknowledge, that no one mentioned feeling any pressure from any family members to overtake their business in the future, whenever their respective parents were business owners themselves.
5.3.2 Influence through uncertainty (Necessity)

Regarding uncertainty only few participants revealed being influenced by this factor. Unemployment did not play a significant role in influencing entrepreneurial intentions, although this factor is more than present in many different present studies (i.e.: Deli, 2011; Dawson and Henley, 2012; Brünjes and Diez, 2013; Van der Zwan et al., 2016). However, due to the fact, that most of the participants were born and now live in Germany this finding might be biased, because according to a report of the Statistisches Bundesamt (2016) (translated as: German Federal Statistical Office), only 4.1% of the German labour force faced unemployment. Thus suggesting that, even though the unemployment rate between the age of 20-30 years is amongst the “highest” regarding the age distribution of the labour force, Germany is providing well enough possibilities for work and venture creation, and hence nearly annul the factor of unemployment.

5.3.3 Influence through uncertainty (Opportunity)

Uncertainty, however, might also serve as an opportunity. This uncertainty is though is characterized by unemployment or fear, but from not knowing what their future work related pathway is going to look like. Struggling with finding the “right” occupation, aroused the motivational driver of trying out something new in form of personal venture creation. This finding is not mentioned in any study, which might be traced back to the fact, that many studies only focus on older individuals, who might already gained enough experience throughout their lives, in order to pinpoint their interests regarding their occupation. However, as Brünjes and Diez (2013) note, previous work related experience is supporting entrepreneurial actions. This claim was supported by the findings of this study, which revealed that prior experience was given either in form of previous jobs, hobbies or vocational training.
5.3.4 Influence through Recognition of Opportunity

Recognizing and exploiting an opportunity is an elemental driver in regard to the overall influence of opportunity entrepreneurship (Sahasranamam and Sud, 2016). Even though, the nature of these opportunities may vary only one, namely taking advantage of a market opportunity as Dawson and Henley (2012), Brünjes and Diez (2013) and Van der Zwan et al. (2016) are describing it. Discovering and using a specific niche was a common driver throughout the participants. Whether or not is was an actual niche hereby is not known. However, these market opportunities were perceived as such, and through the prior experience, such as working experience or knowledge from previous entrepreneurial actions, which each of the young entrepreneurs had, these niches were exploited successfully. This aligns perfectly with Sahasranamam and Sud’s (2016) findings, stating that prior working experience is increasing the probability of identifying and later utilizing an opportunity. Prior education on the other hand was not mentioned as a foundation, in order to being able to identify opportunities This suggests, that knowledge and know-how about entrepreneurship is not deriving from the academic pathway, but rather from work experience in the group of entrepreneurs in the age of 20-28.

5.3.5 The Difficulty within Necessity and Opportunity Entrepreneurship

On basis of Dawson and Henley’s (2012) statement, to face trouble what to categorize as necessity and what as opportunity becomes very apparent. Each individual is perceiving and reacting differently to certain circumstances, such as uncertainty. While some interviewees saw the opportunity to create a venture out of uncertainty for purposes like trying out things and being creative in order to fulfil themselves, others felt forced to start a business, because they did not see a possibility to fulfil themselves in a normal work environment. This suggests accordingly to Dawson and Henley’s (2012) argument, that oftentimes opportunity and necessity is an interwoven concept and depending of the interpretation of the respondent.
5.4 Comparison of Results

It is clearly visible, that all of the three aforementioned factors are playing a vital role in shaping entrepreneurial intention in young becoming entrepreneurs. However, this study suggests something far more interesting. An individual is not only influenced by one factor at a time. Even within a rather small sample size of interviewees this theory is well supported. It is an interplay of factors ultimately setting the decision of choosing self-employment over general employment. Every single participants revealed being influenced in a meaningful manner by at least two of the three factors, thus suggesting that an interplay between different factors is vital shaping entrepreneurial intentions. While this study indicates this interplay, it does not offer any signs or forms of patterns, meaning that the extrinsic set of motivational drivers varies from person to person. That suggests, that one driver does not necessarily trigger another one, but rather that these different factors complement each other in their way of shaping young adults to become entrepreneurs.
Chapter 6: Conclusion

One fact, which is of high interest to mention is that the main approach of this study, with the based literature, was fairly broad. Nevertheless, it was recognizable, that six participants had such potential of different influences, that all the focused assumptions got covered and yet new ones evolved due to the fact, that this study specified on young entrepreneurs rather than on entrepreneurs in general. Due to the purpose of this study, the results gave an understanding of the influences of extrinsic factors as well as the interplay between those factors. Concluding, this paper provides a base of unacknowledged insights regarding young adults.

6.1 Theoretical Implications

Altogether, the theoretical contribution of this thesis to the literature on extrinsic factors influencing young adults’ entrepreneurial intentions consists of three points. Firstly, regarding entrepreneurship enhancing education, it shows that this education is predominantly perceived as rather hindering than encouraging entrepreneurial intentions. However, extracurricular courses about venture creation are providing a supportive structure for young adults which is advisable to implement into general educational syllabi, in order to improve entrepreneurship enhancing education. This also includes the change from only teaching theory to an approach which aims to combine theory and real-life practice. Secondly, this study discloses a new type of role models. Whereas it is mostly perceived, that role models are individuals or groups of individuals, who positively influence entrepreneurs through support, values, beliefs and providing learning examples, the study suggests that the opposite is also possible. A negative role model embodies negatively perceived values, beliefs and attitudes. Hence depicting a future state, that has to be avoided by any means. Moreover, this study implicates that role models, positive and negative ones, mostly exhibit personal connection the young entrepreneurs. Thirdly, the results of this study show, that young entrepreneurs are about finding market opportunities, in order to start their
self-employment in a niche rather than an already overflooded industry. In addition to that, the pathway towards venture creation is more opportunity than necessity driven.

6.2 Managerial Implications

Governmental agencies and NGOs are suggested to use these gained information to adjust educational systems to a more entrepreneurial intention evolving focus, due to the evinced lack of entrepreneurial enhancing education in school systems. The results also gives the possibility for people at every age, to understand the extrinsic drivers of young entrepreneurs as well as the study might help other young adults with entrepreneurial intentions to gain helpful knowledge due to others’ experiences with self-employment. This study might also have an influence on other young adults becoming an entrepreneur. Furthermore, it suggests how unemployment is a rather irrelevant factor for young entrepreneurs, meaning that no extra funding programs for young adults are necessary. In addition to that, insufficient wages do not force young adults into entrepreneurship. This reveals a well established salary structure for normal employment as well as self-employment, which does not require any changings.

6.3 Recommendations for Future Research

In the field of entrepreneurship research, especially narrowed down to young entrepreneurship, it is indispensable to continue researching. This study offers a lot of possible starting points for future research.

Due to the fact, that the sample consisted of only male participants, it might be interesting to observe, if women feature a similar interplay of motivational drivers within this framework. DiMartino and Barbato (2003) are looking for differences in motivational influences between male and female entrepreneurs who went through a Master of Business Administration
(MBA) for entrepreneurship. This leaves out all the male and female entrepreneurs who never did an MBA or a general entrepreneurship specific course.

Furthermore, this study is education-wise mainly revolving around the German educational system, which apparently has room for potential improvement in terms of entrepreneurship encouraging syllabi. As the brief example of Austria is indicating, these educational systems are possibly varying from country to country, including both inner European systems and educational systems from all over this world. By comparing these different schooling approaches, it might be possible to learn from others and improving their own educational system, by adaptations or copy of similar approaches, in order to better support young adults’ entrepreneurial intentions.

This however can be troublesome. As mentioned previously, national and transnational policies, such as treaties, laws and regulations, as well as cultural differences are presenting an essential problem. For example, the general unemployment rate in Germany (Statistisches Bundesamt, 2016) is with 4.1% in 2016 fairly low, thus suggesting, that creating a venture out of uncertainty, namely unemployment, is rather unlikely, hence making this not a motivational factor. In countries with a higher general unemployment rate, however, this motivational driver might be much more influential. Hence, it might be of advantage to study the influence of cultural and national aspects on entrepreneurship in general as well as for young adults in particular.
References

Links


Books and Articles


Appendix

A) Interview Questions

1. Personal Questions in general

- Age
- m/f
- Name
- Country heritage
- Work experience
- Type of business he/she founded - when has it been established
- (More than 1 established business? Reason of “failure”? Why doing it again?)

2. Factors

2.1 Education Factors

Do you believe, that you had some sort of entrepreneurship enhancing education?

In your opinion, please think back:

- Did your courses at school or university had any influence on self-employment?
- If yes, was it part of an MBA or undergraduate program, or something different?
- Did your courses helped you to get a different understanding of your goals?
- Did school teach you more than one aspect of life?
- Did teachers/ professors always just talked about future jobs or did they differentiate employment and self-employment?
- Did you want to be your own boss before taking course, or did that course influenced your point of view?
- In which way did it influence your perspective on venture/ start-up building?
• Did school / university teach you how to become more independent and risk averse?
• Did it teach you on how to recognize and exploit opportunities?
• In which way did your school & university lecture experiences connect theory with practice?

2.2 Role Model

Would you agree to the statement, that one or more persons (or a group of persons) influenced your work-related pathway?

• Did your parents push you to experiencing new stuff and being open-minded about your future pathway?
• What are your parents / did your parents do for a living?
• How many siblings do you have? Are they older/ younger?
• Do you think that someone influenced your decisions in life? If yes, who?
• Did any other person influenced your thoughts and goals? Who was it?
• Was there anyone in your life who helped you finding your path?
• Was there a person which you looked up to and wanted to be like that person?
• If yes, what did that person do in life?
• How did this person help you?
• In which way did he/she inspires you?
• What was the most important lesson you got taught from that person?
• Did somebody else recall you talking about a person who influenced your life?
• What was your most heard sentence during you grow up?
• Have you had any negative influences which changed your path to who you are now?
2.3 Necessity & Opportunity

Would you categorize yourself as an opportunity or necessity entrepreneur?

Necessity:
- Did you ever face unemployment after finishing your latest degree?
- Have the working conditions in your prior job been unpleasant?
- Would you consider the income you earned there to be insufficient?
- Have you been scared about not finding a job after graduating?
- Have you had problems finding a job in the first place?
- Have you had a problem to decide in which direction your path should go?

Opportunity:
- Have you been previously employed in a similar sector like the one you’re working in? - experience
- If yes, did the gained experience help you in current situations?
- Did you start your business after seeing other people successfully starting their venture in a similar manner?
- Did you feel that there was a niche in your sector which you wanted to fill?
- Did you believe your venture to be successful due to reading upcoming trends correctly?
- Did you join your family business?
B) Letter of Permission (signed individually by the participants)

Research project title: How do extrinsic factors influence the decision of young adults to become an entrepreneur?

Research investigator: Michelle Hartmann, Aiko Thumm

The interview will take approximately an hour. We don’t anticipate that there are any risks associated with your participation, but you have the right to stop the interview or withdraw from the research at any time.

Thank you for agreeing to being interviewed as part of the research project above. Ethical procedures for academic research require that interviewees explicitly agree to being interviewed and how the information contained in their interview will be used. This consent form is necessary for us to ensure that you understand the purpose of your involvement and that you agree to the conditions of your participation. Would you therefore read the accompanying information sheet and then sign this form to certify that you approve the following:

- the interview will be recorded and a transcript will be produced
- you will be sent the transcript and given the opportunity to correct any factual errors
- the transcript of the interview will be analysed by Aiko Thumm and Michelle Hartmann as research investigators
- access to the interview transcript will be limited to academic colleagues and researchers with whom we might collaborate as part of the research process
- any summary interview content, or direct quotations from the interview, that are made available through academic publication or other academic outlets will be anonymized so that you cannot be identified, and care will be taken to ensure that other information in the interview that could identify yourself is not revealed
the actual recording will be destroyed when the research is approved and accepted as a thesis. (between July-October 2018)

any variation of the conditions above will only occur with your further explicit approval or a quotation agreement could be incorporated into the interview agreement

**Quotation Agreement**

I also understand that my words may be quoted directly. With regards to being quoted, please initial next to any of the statements that you agree with:

- I wish to review the notes, transcripts, or other data collected during the research pertaining to my participation.
- I agree to be quoted directly.
- I agree to be quoted directly if my name is not published and a made-up name (pseudonym) is used.
- I agree that the researchers may publish documents that contain quotations by me.

Everything or parts of the content of your interview may be used;

- In academic papers, policy papers or news articles
- On our website and in other media that we may produce such as spoken presentations
- On other feedback events
- In an archive of the project as noted above

By signing this form I agree that;

1. I am voluntarily taking part in this project. I understand that I don’t have to take part, and I can stop the interview at any time;
2. The transcribed interview or extracts from it may be used as described above;
3. I don’t expect to receive any benefit or payment for my participation;
4. Feel necessary to ensure the effectiveness of any agreement made about confidentiality;
5. I have been able to ask any questions I might have, and I understand that I am free to contact the researcher with any questions I may have in the future.

_____________________________________
Printed Name

_____________________________________
Date, Participants Signature

_____________________________________
Date, Researchers Signature