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## Article

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# Youth Entrepreneurship Among Higher Education Students – A Qualitative Research of Entrepreneurial Intention and Education

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## Abstract

The area of entrepreneurship education is developing rapidly, potentially conveying positive effects to business education, innovation and economies. Our paper seeks to analyse the entrepreneurial intention of a group of higher education students, and the data includes 29 interviews, administered to students of Portuguese higher education institutions. The results obtained allowed to confirm some of the aspects described in the literature, although a few divergences were also found. It was also possible to clarify some of the theories associated with barriers to entrepreneurship. The main limitations are related with the sample size, opening space for future research with larger samples. The most important implications relate to the identified need for very specific topics in entrepreneurship education. However, the key contribution of the paper also lies in its qualitative research approach.

## Introduction

Entrepreneurship is a topic of special importance for any economy, not only because of its potential to generate wealth, but also given its capacity for technical innovation and social development. Taking these advantages into account, youth entrepreneurship, particularly among higher education students, is crucial to allow countries to maximize the investment made during their academic path. Existing research confirmed that the understanding of decision processes associated with the implementation of entrepreneurship education programs is a gap in academic knowledge (Banha, Coelho, & Flores, 2022), at the same time, in these particular topic, there is an overuse of surveys (Carpenter & Wilson, 2022), so conducting qualitative research seems to be an important contribution to the topic.

Much of the existing literature on entrepreneurial intention is related to behaviour models and entrepreneurial education, with an untapped potential to research this topic. Despite this limitation, there is a considerable amount of research on firms' entry strategies. One of the most well-known and most respected is the Uppsala model (Johanson & Vahlne, 1990), which argues that firms initially choose psychically closer markets, thus minimizing risk. Regarding the barriers that the entrepreneur may encounter, the access to

finance is a determinant of firm entry and growth as well as labour regulation, so laws preventing firms from dismissing employees can be costly for small businesses, especially through downturns where firms may not be able to retain employees.

This theme becomes even more relevant for an economy such as the Portuguese, which for a long time, was based on low-cost advantages and, in view of the current scenario, is forced to make a paradigm shift, opting to conquer foreign markets. Our paper seeks to analyse the entrepreneurial intention of a group of higher education students, in order to understand the contribution of entrepreneurial education and family entrepreneurship, and to identify its main barriers. The choice for the theme was made before the Covid-19 pandemic, although the Covid-19 pandemic appeared and the results were collected during a period of many uncertainties.

In the following section a literature review is presented, aiming to support our propositions. We follow with the presentation of the methodology and sample used to develop this research. We present the results, and we draw the conclusions, concluding with some research limitations and suggesting future research.

## Literature Review

### Entrepreneurial intention

For several years, the available literature defined entrepreneurial intention as the “desire to own a business” (Crant, 1996, p. 43), or to “start a new one” (Krueger, Reilly, & Carsrud, 2000). This concept was later refined by Thompson, (2009, p. 676) as a “self-acknowledged conviction by a person that intends to set up a new business venture and consciously plan to do so at some point in the future.”

The intention to start an enterprise requires careful planning (Bird, 1988), and this process makes entrepreneurship a planned and deliberate intention. Still, according to the author, intention is a variable inserted in a broader psychological model. For Tubbs & Ekeberg (1991), intention plays a central role in the study of behaviour. For the authors, it is important to distinguish desire from intention, since intention represents an objective that individuals aim to achieve and the planning refers to the pursuit of such objective. As such, behaviour is directly linked to intention, meaning, intention precedes behaviour (Krueger et al., 2000).

The study of entrepreneurial intention is important for

several authors (Breznitz & Zhang, 2022; Gartner, Shaver, Gatewood, & Katz, 1994), this study allows to understand the process of entrepreneurship, since it is the first step in the process of opportunities discovery, creation and exploration. It is important to realize that the decision to undertake a business is voluntary and conscious (Krueger et al., 2000), and since it is a planned decision one can predict and understand it through models of intention.

The study of entrepreneurial intention has in its genesis two major contributions, the theory of planned behaviour (TPB) (Ajzen, 1991) and the theory of entrepreneurial event (EEM) (Shapero, 1984). For Fayolle & Liñán (2014), the appropriation of these models in the study of entrepreneurial intention is a good example of the integration of theories from different study areas, in this case of social psychology, namely cognitive psychology.

With the development of the theory of planned behaviour Ajzen (1991) “tried to show that it provides a useful conceptual framework for dealing with the complexities of human social behaviour”. The theory incorporates some of the central concepts in the social and behaviour sciences, and it defines these concepts in a way that allows prediction and understanding of behaviours in specified contexts. The behaviour usually results from an intention, but this is not always true, as it may be the case of behaviours that were not under complete volitional control (Ajzen, 1991). The theory of planned behaviour tries to explain human behaviour and is not limited to creating a predictive model, using three variables: attitude towards the behaviour, subjective norm, and perceived behavioural control. It is common knowledge that individuals can have any number of beliefs and that these are not immutable; however, individuals only act on a small number of beliefs, where three prominent beliefs affects the determinant variables of intention: “behavioural beliefs” influence the attitudes toward the behaviour, “normative beliefs” that affect subjective norms and finally “control beliefs” that support perceptions of behavioural control (Ajzen, 1991).

For Krueger et al. (2000), the TPB identifies three attitudinal antecedents of intention, which two of them reflect the perceived desire to carry out the behaviour and the underlying social norms. The third, perceived behavioural control, reflects perceptions that the behaviour is personally controllable. Intention is the accurate representation of the motivational factors underlying a certain behaviour and serves as an indication of the effort that is planned to be exerted to carry out the behaviour (Ajzen, 1991).

The TPB is preceded by the theory of reasoned action (TRA) (Fishbein & Ajzen, 1975), and arises from the limitation

that such theory had regarding behaviours with which people have incomplete volitional control. Consequently, the behaviour determinant “perceived behavioural control” (PBC), was introduced. According to Madden, Ellen and Ajzen (1992), the PBC variable is exogenous with direct and indirect influence on behaviour, being the indirect influence mediated by the behavioural intention. The importance and effectiveness of the TPB are undeniable, and their contribution reaches several areas of study. Armitage & Conner (2001) list several applications of TPB, from health-related behaviours (such as smoking habits and the use of condoms) to marketing related issues (such as demand forecasting and sales management). The influence of TPB is also visible through the analysis of Ajzen's (2011) contribution, who refers that, between 1985 and 2010, mentions of the TPB went from 22 to 4550. Despite the importance of TPB has, there is some criticism regarding its validity and utility (Sniehotta, Presseau, & Araújo-Soares, 2014), since the TPB does not sufficiently explain the variability of behaviour and the simple observation of correlation is not sufficient to test for the theory.

Regarding EEM, Krueger et al. (2000) suggest that the model is implicitly a model of intention, specific to the domain of entrepreneurship and that the entrepreneurial event was defined as the main subject of interest due to the problems associated with the definition of what an entrepreneur is, as opposed to other individuals. Iakovleva & Kolvereid (2009) see this approach of the entrepreneurial event as being related to the creation of a new business; however, the inheritance of a business can also be described as an entrepreneurial event, i.e. the entrepreneurial event can be shaped by sociocultural and economic variables, and human capital. For Shapero & Sokol (1982), the entrepreneurial event consists of five characteristics: initiative-taking, consolidation of resources, management of the organization, relative autonomy and risk taking.

The choice of starting a new business, in the EEM model, is (Guerrero, Rialp, & Urbano, 2008) a personal choice and is dependent on three elements: perceived desirability, propensity to act and perceived feasibility, which are the determinants of entrepreneurial intention. “Perceived desirability refers to the degree to which an individual feels attracted to become an entrepreneur and reflects individual preferences for entrepreneurial behaviour” (Schlaegel & Koenig, 2014, p. 294). Propensity to act is, for Schlaegel & Koenig (2014), the individual willingness to act on a certain decision, which is dependent both on a self-perception of control, and on the predisposition to stay in control by acting appropriately. Krueger et al. (2000) adds that the propensity to act accentuates the volitional aspects of intentions and that it is difficult to predict intentions without some

propensity to act. For Schlaegel & Koenig (2014), perceived feasibility is the indicator of the degree of confidence that the subject has in the ability to start his own business and is contemplating the possibility as being feasible.

The analysis of the theories about entrepreneurial intention would not be complete without mentioning Krueger & Carsrud (1993), Krueger et al. (2000) and Krueger & Brazeal (1994) who, according to Fayolle & Liñán (2014), the existing models of entrepreneurial intention are partially compatible, which allowed a consolidation of entrepreneurial intention. In the work of Krueger & Carsrud (1993), the authors defend the use of TPB as being the best option for the study of entrepreneurial intention. Regarding the comparison of the two intention models, Krueger et al. (2000) argue that given the limitations to predict entrepreneurship of previous models based on personality and situational models, the approach should be different, insisting on the TPB intentions models of Ajzen (1991) and the EEM of Shapero & Sokol (1982). The author tested both theories on a total of 97 senior university business students (40 female) currently facing important career decisions. The results indicated that “both of these two intention-based models offer researchers a valuable tool for understanding the process of organizational emergence.” (Krueger et al., 2000).

Two of the most valuable insights, which will be addressed in this article, are related to the role of entrepreneurial education and the impact of role models (Boubker, Naoui, Ouajdouni, & Arroud, 2022; Carpenter & Wilson, 2022; Krueger & Carsrud, 1993; Wang, Mundorf, & Salzarulo-McGuigan, 2022).

### Entrepreneurial education

Entrepreneurial education in higher education is an area with a very rapid growth and the core of innovation and entrepreneurship education is to cultivate university students' innovative spirit and entrepreneurial ability (Xie, Luo, Zheng, & Ma, 2022). This phenomenon started at the University of Southern California in the early 1970's and, in 2005, there were more than 2200 courses at over 1600 schools (Kuratko, 2005). However, despite this growth, the effectiveness of entrepreneurial education is still under assessment from several studies and it is subject to numerous constraints (Breznitz & Zhang, 2022; Fayolle & Liñán, 2014). Entrepreneurship education owes more to craft than science, which ends up resulting in a lack of academic credibility. Despite the evident difficulties, there is a growing awareness that entrepreneurship is not something innate, but something that can be learned as suggested by Peter Drucker, “The entrepreneurial mystique? It's not magic, it's not mysterious, and it has nothing to do with the genes.

It's discipline. And, like any discipline, it can be learned." (Drucker, 1985, as cited in Kuratko, 2005). On the other side of the spectrum is Thompson's (2004) perspective, who defends temperament as one of the essential factors for the success of the entrepreneur and something that cannot be successfully taught.

Bae, Qian, Miao, & Fiet (2014), in their meta-analysis of 73 studies, concluded that there is a positive, albeit weak, correlation between entrepreneurial intention and entrepreneurial education. The hypothesis developed by the authors regarding the positive relationship between entrepreneurship education and entrepreneurial intentions in people from an entrepreneurial family background is also interesting. The authors assume that business owners' parents can influence their children, acting as role models. However, they could not find a positive relationship when comparing with individuals who do not have an entrepreneurial family background.

Youth and particularly students are potential entrepreneurs, whereas education is crucial to promote capabilities (Porfírio, Carrilho, Jardim, & Wittberg, 2022). The young students needs motivation, and that education might support their intention (Melia Astiana, Maya Malinda, Anny Nurbasari, 2021), as much as entrepreneurship education (EE) has progressively been introduced as a school-wide approach to encourage an entrepreneurial mindset across various educational levels (Baggen, Lans, & Gulikers, 2022). Being able to increase the probability of students becoming entrepreneurs should be an objective for higher education institutions, however, and according to Fillion (1994), it is in secondary education that students establish identification processes and, as such, it is the most important teaching level to affect entrepreneurial intent. One way to reach these students may be through entrepreneurship programs. Peterman & Kennedy (2003) conclude that secondary school students who participated in the Young Achievement Australia program, which was designed to offer young people a practical introduction to business, found significant increase in perceptions of both desirability and feasibility of starting a business. Regarding the pedagogical approach to be adopted, Nabi, Liñán, Fayolle, Krueger, & Walmsley (2017) conclude "that pedagogical methods based on competence are better suited for developing higher-level impact". This view of the importance of pedagogy is shared by more authors, who say that "the nature of the course moderates the relationship between students' self-efficacy beliefs and entrepreneurial intentions, such that the relationship is negative in 'theoretically oriented' courses and positive in 'practically oriented' courses." (Piperopoulos & Dimov, 2015, p. 9).

Considering the presented theoretical framework, we offer two propositions:

P1 – Higher education students' entrepreneurial intention can be influenced by

P1.1 – entrepreneurial education

P1.2 – family members

P2 – There are a few main barriers of higher education students' entrepreneurial intention.

## Methodology

The data was collected through interviews - the selected sample was non-probabilistic, and we used a previously established guide – with four groups of questions, the first about the profile, the second with questions related to entrepreneurial intention, the third with questions related to learning and education, and, finally, a group of questions related to the barriers to entrepreneurship. During the first semester of 2020, we conducted 29 interviews to Portuguese higher education students, from different HEI, mainly with management and economics background (22 students), aged between 20 and 30 years, almost gender-balanced (51% male and 49% female). All the interviews were transcribed and we used the IRaMuTeQ software (Interface de R pour les Analyses Multidimensionnelles de Textes et de Questionnaires) which allows statistical analysis on text corpus. Interviewees names were codified in numbers, and in the discussion section we will use some statements in order to better illustrate the section. Statistical analysis is of particular importance because it allows, in an objective way, to quantify the occurrence of certain words, as well as making it possible to detect connections between related concepts.

## Results and Discussion

Using the Reinert method it is possible to see that the textual corpus is divided in four clusters, which are divided into two sub corpuses (A and B). Sub corpus A, named as "Mediation of intention", includes cluster 2 ("Barriers") and cluster 3 ("Entrepreneurial intention") and mentions to the entrepreneurial intention, the influence of family members, as well as barriers to internationalization can be found. Sub corpus B, named "Relevance of education", is includes cluster 1 ("Improvements in Education") and cluster 4 ("Entrepreneurial Education"), encompassing the topics of educational experiences of the interviewees, as well as the improvements suggested by themselves.

The content was categorized in four clusters: Cluster 1, with 97 Text Segments (TS) (28.87%); Cluster 2, with 97 TS (28.87%); Cluster 3, with 96 TS (28.57%); and Cluster 4, with

46 TS (13.69%). In order to facilitate the visualization of these clusters, table 1 presents the list of words generated from the chi-square test.

**Table 1**

*Frequency and qui-square*

| Cluster 1 - Improvements in education |       |          |
|---------------------------------------|-------|----------|
| Words                                 | f     | $\chi^2$ |
| practical                             | 85.71 | 48.07    |
| teaching                              | 100   | 30.66    |
| more                                  | 47.06 | 29.69    |
| find                                  | 52.63 | 27.01    |
| theory                                | 100   | 25.39    |
| theoretical                           | 90.91 | 21.32    |
| university                            | 84.62 | 20.47    |
| prepare                               | 68    | 20.14    |
| reality                               | 100   | 17.61    |
| higher                                | 88.89 | 16.22    |
| student                               | 65.22 | 15.89    |
| perhaps                               | 76.92 | 15.21    |
| improved                              | 100   | 15.05    |
| improve                               | 87.5  | 13.72    |
| method                                | 100   | 12.51    |

| Cluster 2 - Barriers |       |          |
|----------------------|-------|----------|
| Words                | f     | $\chi^2$ |
| parents              | 83.33 | 27.47    |
| resource             | 100   | 25.39    |
| capital              | 100   | 22.79    |
| financial            | 81.25 | 22.45    |
| advantage            | 90    | 18.76    |
| market               | 64.29 | 18.66    |
| big                  | 70    | 17.52    |
| financing            | 88.89 | 16.22    |
| good                 | 65.22 | 15.89    |
| culture              | 100   | 15.05    |
| competition          | 100   | 15.05    |
| barrier              | 87.5  | 13.72    |
| internationalize     | 80    | 13.12    |
| begin                | 80    | 13.12    |
| idea                 | 61.9  | 11.9     |

| Cluster 3 - Entrepreneurial intention |         |          |
|---------------------------------------|---------|----------|
| Words                                 | f       | $\chi^2$ |
| yes                                   | 65.1588 | 53.85    |
| like                                  | 88      | 46.74    |
| father                                | 85      | 33.18    |
| want                                  | 75      | 27.3     |
| businessman                           | 77.78   | 22.56    |
| objective                             | 90      | 19.06    |
| still                                 | 62.96   | 17.02    |
| pressure                              | 100     | 12.69    |
| firm                                  | 39.68   | 12.2     |
| possibility                           | 85.71   | 11.44    |
| future                                | 72.73   | 10.86    |
| grandfather                           | 100     | 10.12    |
| local                                 | 100     | 10.12    |
| incentive                             | 100     | 10.12    |
| foment                                | 100     | 10.12    |

| Cluster 4 - Entrepreneurial education |       |          |
|---------------------------------------|-------|----------|
| Words                                 | f     | $\chi^2$ |
| management                            | 69.23 | 11.18    |
| notion                                | 100   | 51.66    |
| base                                  | 81.82 | 44.67    |
| approach                              | 81.82 | 44.67    |
| course                                | 39.22 | 33.15    |
| course                                | 42.11 | 29.28    |
| area                                  | 39.53 | 27.87    |
| interest                              | 70    | 27.66    |
| workshop                              | 100   | 25.52    |
| relatively                            | 83.33 | 25.08    |
| curricular                            | 83.33 | 25.08    |
| thematic                              | 71.43 | 20.17    |
| theme                                 | 80    | 18.89    |
| school                                | 80    | 18.89    |
| business                              | 55.56 | 13.72    |

Source: Own research

### Cluster 1 - Improvements in education

Cluster 1 includes 28.87% ( $f = 336$  TS) of the total analysed corpus. It consists of words in the range between  $x^2 = 12.51$  (method) and  $x^2 = 48.07$  (practical). The analysis allowed determining that these are the interviewees' perceptions regarding the potential improvements to be made in their degree in order to provide more effective training for entrepreneurship, as well as other improvements, and the additional services to be offered by higher education institutions (HEI). Another characteristic of the cluster is related to the interviewees' opinions about the competences acquired in higher education and to what extent it prepares them to face international markets.

The relationship between improvements in order to improve entrepreneurship and developments at HEI is evident as "My degree, in relation to management, ends up having a bit of everything, which is good. What I would change would be to adopt a more practical and less theoretical component." (Interviewee 1).

### Cluster 2 - Barriers

Cluster 2 includes 28.87% ( $f = 336$  TS) of the total analysed corpus. It consists of words in the range between  $x^2 = 11.9$  (idea) and  $x^2 = 27.47$  (parents). The analysis of the text segments shows that Cluster 2 includes the barriers that inhibit students from becoming entrepreneurs and the necessary resources, considering our second proposition – about the main barriers of higher education students' entrepreneurial intention. It is interesting to note that this cluster includes textual excerpts related to the skills acquired in HEI and the extent to which it prepares them to face international markets. "Financial resources are always the most important, but training is also very important because you need to have the right people and to know how to do things well, because if you are not good at it, you can have all the money possible and it can go wrong just the same. These two resources are important, as both are necessary." (Interviewee 10).

Some studies show that entrepreneurial education has a positive impact and reinforces entrepreneurial intentions (Xie et al., 2022), however, entrepreneurial intentions do not translate into effective firm creation and people who intend to become entrepreneurs will not automatically start-up new firms (Boubker et al., 2022) and one of the most relevant conclusions is the link between the subjects' perception on training and the barriers to entrepreneurship, which is a very new approach since the literature fails to, strongly, explore this link. Also noteworthy is the fact that there was no reference to the legal system, namely the Labour Code, something that Klapper et al. (2006) pointed out as being a barrier.

As a final note, it is possible to conclude that the subjects support the Uppsala model, because several subjects point out linguistic difficulties as a barrier to internationalization, so it is worth considering that they would be closer to culturally similar markets and with less psychological distance between the domestic market and the foreign market.

### Cluster 3 - Entrepreneurial intention

Cluster 3 includes 28.57% ( $f = 336$  TS) of the total analysed corpus. It consists of words in the range between  $x^2 = 10.12$  (foment) and  $x^2 = 50.85$  (yes). Based on the analysis of the Cluster 3 text segments, it is possible to verify that it includes references related to the subjects' entrepreneurial intention and the possible influence of family members, suggesting a confirmation of our first proposition – what can influence higher education students' entrepreneurial intention, particularly the family members potential role.

The frequency of text segments that include the word "yes" in the cluster is 43, which does not necessarily mean a greater willingness to be an entrepreneur, but, as it can be seen from the frequency of text segments with the word "father", which is 17, it can also mean the existence of family members that are entrepreneurs, and not necessarily the will to become an entrepreneur. In the same segment, it is possible to verify that the frequency of text segments with the word "success" is 10, which also points to the positive affirmation of success. These relations are possible to verify in the following examples, "I have no intention of having a company. The pressure associated with being an entrepreneur, to be responsible for supporting people is not something I want." (Interviewee 3); "Yes, I have my father who runs a company, he has an auto repair shop. The company is successful, he has had this company for 40 years. He had 10 employees once, now he only has 1. The market has changed a lot, but it remains successful" (Interviewee 3).

Regarding the data obtained from the sample, and with regards to entrepreneurial intention, it is possible to perceive that the classical theories of entrepreneurial intention have some relevance; however, they will have to be analysed with some criticism. One of the criticisms is related to the weight of emotions in anticipation of the expected outcome (Conner, Godin, Sheeran, & Germain, 2013), but also the inability to predict possible changes in willingness. Our data includes many students with the intention of starting a business, but not immediately, foreseeing a time span of some years. This fact is important, as according to Whitlock & Masters (1996), as cited in Octício (2012), four years after finishing the degree, students' interest in materializing the entrepreneurial intention tends to dissipate. The positive influence of family members with an entrepreneurial past has not been fully validated, which is not in line with what was advocated by (Bae et al., 2014). This lack

of validation may be due to an inability of family members to affect self-efficacy (Krueger & Carsrud, 1993).

#### Cluster 4 - Entrepreneurial education

Cluster 4 includes 13.69% ( $f = 336$  ST) of the total analysed corpus. It consists of words in the range between  $x^2 = 13.72$  (business) and  $x^2 = 115.18$  (management). After examining the text segments of the cluster, it is possible to reach results for our first proposition – what can influence higher education students' entrepreneurial intention, particularly the entrepreneurial education potential role. The presence of text segments related to the educational skills gained during the academic path is evident. In this cluster it is clear the strong association of the word "management" with the cluster. It is also possible to verify the importance that students give to management in their willingness to become entrepreneurs, which is evident in the following example, "Create at least one subject in the degree that addresses the fundamental ideas of management and entrepreneurship, that would allow us to be better prepared for the management of a company, since many programmers like to create their own company and it is very useful to have at least the basic notions, which would enrich our skills" (Interviewee 9).

The analysis allowed to add new information related to entrepreneurial education, with the collected data pointing in two different directions. Firstly, entrepreneurship educational programs may positively influence entrepreneurship intentions (Porfírio et al., 2022), management students point to the importance of entrepreneurial education, as advocated by (Bae et al., 2014), although the same is not true for the general management students, since despite having this knowledge it was not possible to find a higher percentage of students with entrepreneurial intention.

The specificities and CA analysis allow verifying the relationship of the text between the words, considering the frequency in the clusters. We observed that the word distribution is very central - the most frequent words included in Clusters 1 and 4 are "Practical" and "Management". In Clusters 2 and 3 the words "Capital" and "Family" are very frequent.

We have created a new variable (area), to observe the different interviewees' perspectives, depending on their training areas. There were three areas, namely, management, health, and technology. The data allowed to understand that the interviewees within the management area place more emphasis on "financing" and "capacity". Interviewees undertaking health education mention words like "create" and "management". Finally, interviewees within technology studies emphasized the words "experience", "owning" and "teaching". The results obtained in the management area, are in line with

the literature, underlining the propensity to act (Schlaegel & Koenig, 2014) - in this case, the interviewees indicated that they had access to management training, however, the intention to be an entrepreneur can be prevented or enhanced by the individual willingness to act on a certain decision. In the data obtained from technology students, the interviewees pointed out as the main obstacle to entrepreneurship the lack of experience in management, as well as not having obtained training in entrepreneurship and management. They also emphasise the delay in creating a business, as several interviewees mention. It is clear the lack of confidence with regards to the degree of confidence that the subject has in their ability to start own business.

We also conducted a similarity analysis, which allowed to identify three words that stand out the most in the interviews: "No", "Company" and "More". Analysing in-depth each of them, it is possible to see that the word "No" has several ramifications, of which we highlight "Knowledge", "Business" and "Father". Regarding the link between "No", "Knowledge" and "Business", it is possible to verify more clearly that some interviewees do not have a degree of confidence in their ability to start their business, which partially supports EEM.

The word "Company" has several branches, the strongest being with the words "Create" and "Experience". These links are particularly interesting because they suggest an association between the desire to create a company and the importance given by the interviewees to the experience to start a business. Finally, the word "More" has ramifications with "Subject", "Practical" and "Important". It becomes evident that the interviewees feel the necessity of a teaching method with more practical subjects. This observation is in line with what Piperopoulos & Dimov (2015) refer, with regards to the students' preference for more practical subjects over theoretical ones.

## Conclusion

The present economic and social panorama and the evident changes due to the Covid-19 pandemic bring uncertainty about the future, particularly for higher education students with intentions of entering the labour market. These uncertainties may serve as a catalyst for entrepreneurial intention, acting as a negative externality.

The most important results, considering our previously defined propositions, show the importance of entrepreneurial education and family members as important influencers of higher education students' entrepreneurial intention. Most of management students identify that entrepreneurial education has a fundamental aspect, and indicate the importance of



the education within entrepreneurial topic. The existence of a firms within family was not mentioned as an important influence, so we could not find a clear relation between entrepreneurial intention and previous family entrepreneurial experience. Considering our second proposition, related to the main barriers to entrepreneurial intention, we found that financial resources and training were the most important referred barriers.

Within our research, some limitations were found, especially with regards to the sample, which, given its size, does not allow generalizations for the population, but also with regards to the lack of experience of the interviewers. However,

our paper raises some aspects that could be considered for future investigations, namely to test, with larger samples, the impact of negative externalities in the entrepreneurial intention - for example it would be interesting to study more deeply the economic effects of the Covid-19 pandemic on entrepreneurial intent, since it can limit several dimensions.

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## Podjetništvo mladih med visokošolskimi študenti - kvalitativna raziskava o podjetniški nameri in izobraževanju

### *Izvleček*

Področje podjetniškega izobraževanja se hitro razvija in lahko pozitivno vpliva na poslovno izobraževanje, inovacije in gospodarstva. Namen našega prispevka je analizirati podjetniško namero skupine visokošolskih študentov, podatki pa vključujejo 29 intervjujev, ki so bili opravljeni s študenti portugalskih visokošolskih ustanov. Dobljeni rezultati so potrdili nekatere vidike, opisane v literaturi, čeprav je bilo ugotovljenih tudi nekaj odstopanj. Prav tako je bilo mogoče pojasniti nekatere teorije, povezane z ovirami za podjetništvo. Glavne omejitve so povezane z velikostjo vzorca, kar odpira prostor za prihodnje raziskave z večjimi vzorci. Najpomembnejše implikacije so povezane z ugotovljeno potrebo po zelo specifičnih temah na področju podjetniškega izobraževanja. Ključni doprinos članka se kaže tudi v kvalitativnem raziskovalnem pristopu.

*Ključne besede:* visokošolski študenti, podjetniška namera, podjetniško izobraževanje, kvalitativne raziskave