

# Con đường khởi nghiệp: Động lực và rào cản cho việc khởi nghiệp của sinh viên Đại học Quy Nhơn

## TÓM TẮT

Nghiên cứu này nhằm mục đích làm sáng tỏ các động lực và rào cản mà sinh viên đại học phải đối mặt khi xem xét khởi nghiệp như là một con đường sự nghiệp. Bằng cách sử dụng phương pháp định tính và định lượng, dữ liệu được thu thập từ 250 sinh viên năm thứ ba và thứ tư đã được phân tích. Nghiên cứu cho thấy tiềm năng tài chính, triển vọng việc làm, sự độc lập và tự chủ, và phát triển cá nhân là những động lực mạnh mẽ cho sinh viên khởi nghiệp. Nghiên cứu cũng tìm ra một số rào cản khiến sinh viên đại học không thể hoàn toàn theo đuổi khởi nghiệp, bao gồm việc thiếu kinh nghiệm thực tế, hạn chế tài chính, mạng lưới hỗ trợ còn hạn chế, việc cân bằng giữa công việc-học tập, sợ thất bại và các rủi ro liên quan khác. Từ kết quả đó, nghiên cứu này cung cấp thông tin quý giá về động lực và rào cản mà sinh viên đại học phải đối mặt khi xem xét khởi nghiệp. Ngoài ra, việc hiểu những yếu tố này cũng rất quan trọng để phát triển các giải pháp và hệ thống hỗ trợ nhằm mục tiêu có thể giúp các doanh nhân trẻ vượt qua thách thức và theo đuổi khát vọng khởi nghiệp của họ.

**Từ khóa:** khởi nghiệp, động lực, rào cản, sinh viên đại học.



# The Road to Entrepreneurship: Motivations and Barriers for Entrepreneurship of Quy Nhon University Students

## ABSTRACT

This study aims to shed light on the motivations and barriers faced by university students in considering entrepreneurship as a career path. By using qualitative and quantitative methods, data collected from 250 third-year and four-year students were analyzed. The study revealed that financial potential, job prospects, independence and autonomy, and personal growth were strong motivating factors for these students. The study also identified several barriers that hindered university students from fully embracing entrepreneurship, those are lack of experience, financial constraints, limited support network, work-study balance, fear of failure and risk association, and family support. Therefore, this study provides valuable insights into the motivations and barriers faced by university students in considering entrepreneurship. Additionally, understanding these factors is crucial for developing targeted interventions and support systems that can empower young entrepreneurs to overcome challenges and pursue their entrepreneurial aspirations.

**Keywords:** *entrepreneurship, motivations, barriers, university students.*

## I. INTRODUCTION

In recent years, the trend of entrepreneurship has seen significant growth across various fields and demographics. Statistics show that many individuals, regardless of their background or age, have taken the entrepreneurial path. Notably, young university students have shown a strong inclination towards starting their own businesses.<sup>1,2</sup>

Over the last few decades, universities have played an increasingly vital role in promoting entrepreneurship<sup>1</sup>. Universities have been changing their approach to entrepreneurship by introducing innovations such as business simulations<sup>2</sup>, new entrepreneurship courses, extra-curricular support activities, seminars, and training.<sup>3,4</sup> and accelerators, incubators, business plan competitions, and grants.<sup>5</sup> In addition, the development of new technologies also has significantly increased in the current scenario,<sup>6,7</sup> stimulating technological entrepreneurship in universities through start-up creation, and university-industry partnerships. As a result, mechanisms have been implemented to support start-ups by both alumni and current students, thus

encouraging university students to pursue entrepreneurship.<sup>5</sup>

In recent years, the Vietnam government has implemented numerous policies to support entrepreneurial activities, particularly those focused on innovative startups, such as the implementation of the "Supporting Students and Young People to Start a Business by 2025" project (Project No 1665), the Ministry of Education and Training issued Decision No. 1230/QĐ-BGDĐT on March 30, 2018, which aimed to promote entrepreneurial spirit and equipping students with knowledge and skills related to entrepreneurship in educational institutions, creating an environment and mechanism for entrepreneurial activities, and generating breakthroughs in innovation and entrepreneurship at training institutions. The Ministry of Education and Training is also actively referencing the training programs of advanced countries worldwide and consulting with experts and businesses to incorporate innovative entrepreneurship into mandatory or elective training programs or extracurricular activities. In 2020, the Ministry of Education and Training



organized the "Student Startup Ideas" competition (SV\_STARTUP-2020), which received 50 project ideas from students across the country's colleges and universities in various fields (engineering, economics, etc.). These demonstrate the determination of the Government and the Ministry to create a favorable environment for university students in pursuing entrepreneurship, promoting entrepreneurship orientation in universities contributes to the development of students' attitudes, abilities, and business skills, as well as their ability to identify new business opportunities,

## **2. LITERATURE REVIEW**

### **2.1. Motivations to Entrepreneurship**

In the literature on the field of personal behavior, the behavior of a person is primarily influenced by their motivational system. However, it is also some other factors that determine their actions. Naffziger and Hornsby<sup>9</sup> suggest that a person's performance is affected by both their intrinsic nature and their internal stimuli, such as their needs, attitudes, and values. The intrinsic nature of a person is determined by their subjective perception of the world, innate abilities, and personality traits. Other factors like effort, ability, previous experiences, age, education, family background, and environment also play a role in shaping behavior, including the decision to pursue entrepreneurship.

The literature on general entrepreneurship also documented that motivations for a person to start a business vary by both pull and push factors.<sup>6,10</sup> Pull motivations refer to the internal desires and aspirations that drive individuals towards entrepreneurship, while push motivations are external factors that push individuals into pursuing entrepreneurial endeavors.<sup>11</sup> One common pull motivation for individuals in pursuing entrepreneurship is the desire for autonomy and independence. Many aspiring entrepreneurs are motivated by the opportunity to be their own boss, make their own decisions, and have control over their professional destiny<sup>12, 13</sup>. For example, an individual with a passion for innovation may feel compelled to start their own tech company to have the freedom to bring their ideas to life without any restrictions. Another pull motivation is the potential for financial success and wealth creation. Entrepreneurship offers the possibility of higher earnings and financial rewards compared to traditional employment<sup>11,13</sup>.

thus enhancing their intentions towards entrepreneurial projects.<sup>8</sup>

Given the growing importance of university students in pursuing entrepreneurship and the need for more exploratory research on a better understanding of university students' entrepreneurship, a comprehensive study into motivation, barriers, and intentions to entrepreneurship is crucial. To address the research gap, this study will identify the motivations and barriers of Quy Nhon University students in pursuing entrepreneurship as well as explore the extent to which they intend to start their businesses. Individuals who are driven by financial independence and the desire to create wealth may be motivated to start their own businesses. For instance, someone with strong business acumen may see entrepreneurship as a means to build a profitable enterprise and achieve financial stability. On the other hand, push motivations can also play a significant role in driving individuals towards entrepreneurship.<sup>11</sup> One common push motivation is dissatisfaction with traditional employment. Some individuals may feel unfulfilled or constrained in their current jobs, leading them to seek alternative paths through entrepreneurship.<sup>14</sup> For example, an individual who feels stifled in a corporate environment may be pushed towards entrepreneurship as a way to pursue their passions and have more creative freedom. Another push motivation is the desire for personal growth and self-development. Many individuals are motivated by the opportunity to challenge themselves, learn new skills, and grow both personally and professionally. Entrepreneurship demands constant learning, adaptability, and resilience, making it an attractive option for those seeking personal growth. For instance, someone who values continuous learning and self-improvement may be motivated to start a business to push their boundaries and expand their skill set.

However, previous studies expressed that motivations for entrepreneurship can vary among individuals, and each personal circumstance may influence their decision to pursue entrepreneurship<sup>13,15</sup>. Gimmon, Yitshaki<sup>15</sup>. These researches documented that family contexts, social status, gender, or age even influence personal motivations for startup. In addition, these recent studies also call for further research on specific groups of people's motivations to pursue entrepreneurship, especially those who were ethnic groups, immigrants, females, and young higher



education students. A better understanding of these group of people's motivations will provide a better general picture of general entrepreneurship but also

## 2.2. Barriers to Entrepreneurship

In the literature of entrepreneurship, a seminal work by Cacciotti and Hayton<sup>16</sup> has provided a systematical review of barriers to entrepreneurship. These researchers summarised the literature on entrepreneurship till 2014. They found that entrepreneurs are often faced with the daunting task of venturing into the unknown, which is metaphorically described as taking a plunge into uncertainty. Sometimes, individuals with entrepreneurial intentions are unable to turn into action as there are still barriers that they cannot overcome. There are a wide range of barriers to entrepreneurship, and they can differ based on the specific individual or group involved<sup>10</sup>. Among many barriers, one such barrier is financial constraints, which can prevent individuals from starting a business due to lack of capital<sup>17,18</sup>. For instance, a budding entrepreneur may not have sufficient funds to rent a workspace or purchase necessary equipment for the business<sup>18</sup>. Market-related issues can also serve as significant barriers to entrepreneurship<sup>10, 19</sup>. Poor networks and a lack of knowledge about the market can make it challenging for entrepreneurs to understand the needs and preferences of potential customers. This can result in difficulties in creating products or services that meet market demands. Additionally, competition can be fierce in some industries<sup>17</sup>, making it difficult for new businesses to gain a foothold in the market. Finally, finding customers can be a significant challenge for entrepreneurs, particularly if they lack the resources to engage in extensive marketing or advertising efforts. Besides, other common obstacles that limit individuals to entrepreneurship which were documented in the literature of entrepreneurship include context-specific<sup>17</sup>, educational and competence-related barriers, gender or cultural background<sup>20</sup>, and family support<sup>18, 20</sup>. These researchers agreed that barriers influence entrepreneurial intentions, but can vary the extent to which they influence different individuals and groups.

directly sound profound to understand each specific group's motivations toward entrepreneurship.

Previous studies on youthful entrepreneurship also shed some light on research on barriers to entrepreneurship of university students. Boateng<sup>18</sup> explored the barriers to youth entrepreneurship in rural areas of Ghana, particularly the challenges faced by young individuals aspiring to establish their own businesses. The study's findings highlight that the primary obstacles to entrepreneurial intentions, as perceived by the youth, include a lack of capital, insufficient skills, limited support, a scarcity of market opportunities, and perceived risks. Asiedu and Nduro<sup>19</sup> examined the entrepreneurial knowledge, preferences, and perceived barriers to starting a business among polytechnic students in Takoradi, Ghana. The findings revealed that hospitality students demonstrated a strong interest in establishing their own businesses following graduation. However, the study also identified several challenges that may hinder their entrepreneurial intentions. These included a lack of knowledge about available agencies and support services to facilitate their business ventures, as well as insufficient funding, limited government support, a lack of information, limited exposure, and fear of failure. Overall, these findings suggest that while many polytechnic students in Takoradi have the desire to become entrepreneurs, they face significant obstacles that must be addressed to achieve success in their endeavors. Katundu and Gabagambi<sup>17</sup> found that the barriers include fear, lack of financial management knowledge, business location selection and discrimination which stopped young people from starting their businesses. The study also found that the preferred resources were informal education, a checklist, a toolkit, free online resources, and networking with business owners and mentors. In addition, gender, especially female individuals also reflected that they met obstacles to becoming their own boss in many researches<sup>18,20</sup>. However, these researches all asked for more research attention on barriers to entrepreneurship which are crucial for an individual to turn their ideas into action.

## 3. RESEARCH METHODOLOGY



In this research study, the motivations and barriers to entrepreneurship among Quy Nhon University students were investigated using a mixed-method approach. Multiple choice questionnaires together with open questions were utilized to gather data from 3rd and 4th-year students. The multiple-choice questions were designed to obtain quantitative data on the students' motivations and barriers to entrepreneurship. All motivations and barriers to entrepreneurship that the researcher found in accessible previous studies were listed. Through the multiple choices, the respondents can tick "Yes", "No" or "Not sure" in the listed motivations and barriers. At the end of each section, the open questions were used to gather qualitative data on their perceived motivations and barriers to entrepreneurship. These methods have been proven as right for identifying motivations and barriers to entrepreneurship in several research<sup>21-23</sup>.

The respondents were asked to provide other motivations and barriers that encourage or limit them to entrepreneurship. They can choose many answers as they think those items are motivations and barriers for them to entrepreneurship. The questionnaires were delivered to a sample of students in their 3rd and 4th years of study. This allowed for a comprehensive understanding of motivations and barriers that influence entrepreneurial intentions among university students. This research method enabled the collection of both quantitative and qualitative data, providing a more complete picture

## **4. FINDINGS AND DISCUSSIONS**

### **4.1. Motivations to Entrepreneurship**

The current study found that there are many motivations for Quy Nhon students to entrepreneurship (Table 1). The desire for financial autonomy and the potential for higher earnings were identified as the primary motivators for university students who are considering entrepreneurship. Financial potential was found to be the most common motivation among the students surveyed. Many of these students expressed a desire to start their own businesses to earn money and achieve financial independence. This finding is consistent with previous research studies<sup>11, 13</sup> which have shown that entrepreneurship can offer higher earnings and greater financial rewards compared to traditional employment. The potential for financial success is a powerful motivator for many aspiring

of the motivations and barriers to entrepreneurship among Quy Nhon University students.

Quy Nhon University is a leading academic institution located in the coastal city of Quy Nhon, Vietnam. The university offers a wide range of fields of study, including business, engineering, science, and humanities. One of the unique features of Quy Nhon University is its strong commitment to promoting entrepreneurship among its students. Regardless of their field of study, all students at Quy Nhon University have access to entrepreneurship programs and resources that are designed to support their business ventures and encourage innovation since 2021. This commitment to entrepreneurship has made Quy Nhon University a popular choice among students who are interested in pursuing careers as entrepreneurs or who wish to develop their entrepreneurial skills as part of their academic studies. As such, Quy Nhon University provides a sound research context for this study.

Regarding research samples, 250 students agreed and finished the questionnaires and open questions about their motivations and barriers to entrepreneurship. About fifty-seven (57%) were female while forty-three percents of them (43) were male students. There are 135 over 250 were third-year students. These students are from Business Administration, Tourism and Hospitality, Engineering, English, and Natural and Social Science majors.

entrepreneurs, and it is clear that this factor is playing a significant role in driving the trend toward entrepreneurship among university students in Vietnam<sup>24, 25</sup>.

The current research has identified job-related motivations as another significant factor that is driving university students in Quy Nhon to consider entrepreneurship. The study found that many students are seeking to create their jobs, with a particular focus on finding work that is both interesting and fulfilling. In addition, the respondents of the study highlighted the importance of warm work relationships, suggesting that they are seeking a supportive and collaborative work environment. These findings are consistent with previous studies in other parts of the world and in Vietnam<sup>14, 25</sup> which have shown that job-related motivations can be a powerful driver of entrepreneurial activity. For many students, the



desire to create their jobs and work in a supportive and engaging environment is a key motivator for pursuing entrepreneurship<sup>24</sup>. By starting their businesses, these students feel that they can create the kind of work environment that they are looking for, while also pursuing their own professional goals and ambitions.

According to recent research, students at Quy Nhon University are increasingly turning towards entrepreneurship as a means of securing their career paths in the face of job market

uncertainty. The current study found that many students feel that it is becoming increasingly difficult to find a job that not only matches their educational background but also offers a high salary and interesting work. As a result, many of these students are turning towards entrepreneurship as a way to take control of their career paths and create their opportunities. By thinking about starting their businesses, these students feel that they can ensure their success and avoid the uncertainty that comes with relying on the job market.

**Table 1.** Research findings on Quy Nhon university students' motivations for entrepreneurship

<b>Motivations</b>	<b>Number of mentions by 205 samples</b>
<b>Financial Potential</b>	<b>105</b>
To earn money and get rich	44
To have financial autonomy	41
<b>Job Prospects</b>	<b>176</b>
To have their own job	76
To have an interesting job	32
To overcome the present job market uncertainty	34
Warm work relations	24
Advance future career in the job market even though the startup failed	10
<b>Independence and Autonomy</b>	<b>37</b>
To be their own boss	15
To develop their own idea	11
To do things in their own way	5
A desire to be independent	3
To gain more flexibility in personal life	3



<b>Personal growth</b>	<b>18</b>
Personal self-realization	7
To cover my personal needs	6
To fulfill a dream	3
Enjoying personal challenges	1
Social status and prestige	1
<b>Others</b>	<b>9</b>
Family tradition	4
To exploit a business opportunity	3

The current study has identified independence and autonomy as key motivators for university students in Vietnam who are considering entrepreneurship. According to the survey results, many students expressed a desire to become their bosses, develop their business ideas, and gain greater flexibility in their personal lives through entrepreneurship. Interestingly, the desire for self-employment and the ability to be one's boss emerged as particularly strong motivators for these students. These findings are consistent with previous research studies<sup>12, 13,26</sup> which have shown that independence and autonomy are important drivers of entrepreneurial activity. For many students, the prospect of being able to chart their course and pursue their vision for success is a powerful motivator that drives them to consider entrepreneurship as a viable career path. By starting their businesses, these students feel that they can take control of their professional lives and achieve the independence and autonomy that they desire.

The current study has identified personal growth as another important motivator that is driving university students in Vietnam to consider entrepreneurship. The findings of the study suggest that many students are motivated by the desire to fulfill their dreams, experience enjoyment, and achieve social status and prestige through entrepreneurship. These motivations are similar to

those identified in some recent studies<sup>11,13</sup> but the current study expands upon these findings by highlighting the importance of self-realization as a motivating factor. For many young university students, the pursuit of self-realization is a common motivation, as they are still in the process of completing their education and gaining valuable experience. By starting their own businesses, these students feel that they can achieve personal growth and self-realization, while also pursuing their entrepreneurial goals and ambitions.

The current study has identified several additional motivations that are driving university students in Vietnam to consider entrepreneurship. Among these motivations are family tradition, the presence of a business opportunity, and the admiration of successful entrepreneurs. These findings are significant as they expand our understanding of the complex factors that drive young people towards entrepreneurship. For example, family tradition can play a powerful role in motivating students to start their businesses, as they may be inspired by the entrepreneurial success of family members or feel a sense of obligation to continue a family legacy. Similarly, the presence of a business opportunity can be a strong motivator for students who see untapped potential in a particular market or industry. Finally, the admiration of successful entrepreneurs can inspire students to



pursue their entrepreneurial dreams, as they may see these individuals as role models or sources of inspiration. Taken together, these findings enrich and advance our understanding of the motivations

#### **4.2. Barriers to Entrepreneurship**

The current study has identified several barriers that are limiting university students in Vietnam from pursuing entrepreneurship. One of the most significant barriers identified by the respondents was their lack of experience in business startups. Many of the students surveyed expressed a concern that they lacked practical experience in key areas such as business, marketing, and management, which could be a major obstacle to starting their ventures. These findings highlight the unique challenges that young university students face when considering entrepreneurship, as they may not have the same level of experience or knowledge as other groups of startup entrepreneurs, such as retirees or those who have worked in a particular industry for many years. The lack of experience can be a significant barrier for these students, as they may struggle to navigate the complex world of business startups without the necessary skills and knowledge<sup>17, 26</sup>. This finding enriches the existing literature on entrepreneurship by shedding light on the specific challenges faced by young university students and highlighting the need for targeted support and resources to help them overcome these barriers and pursue their entrepreneurial ambitions.

In the second order, the current study has identified limited access to capital and funding as a significant barrier that is preventing many university students in Quy Nhon University from pursuing entrepreneurship. More than half of the respondents expressed concern about their ability to secure the necessary funding to start their businesses. This finding is consistent with previous research studies<sup>17,18</sup>, which have highlighted the critical role that financial constraints play in limiting entrepreneurial activity. For many aspiring entrepreneurs, securing access to capital and funding is a major hurdle that can be difficult to overcome, particularly in the early stages of a business startup. Without adequate financial resources, students may struggle to develop their ideas, create prototypes, or launch their products or services. This finding underscores the need for greater support and resources to help young entrepreneurs overcome these financial constraints and pursue their entrepreneurial ambitions<sup>24</sup>. By

that drive young people towards entrepreneurship and highlight the importance of considering a wide range of factors when examining this phenomenon.

providing targeted funding and resources, policymakers and other stakeholders can help foster a more supportive environment for entrepreneurship and unlock the potential of young people to drive economic growth and innovation.

The current study has identified two additional barriers that are limiting university students in Vietnam from pursuing entrepreneurship. The first is a lack of support network, which can make it difficult for students to navigate the entrepreneurial journey. Many of the respondents expressed a concern that they lacked access to mentorship, guidance, and networking opportunities that could help them develop their ideas and overcome the challenges of starting a business. This finding underscores the importance of building strong support networks for young entrepreneurs, including mentorship programs, networking events, and other resources that can help them connect with other entrepreneurs and gain valuable insights and advice<sup>25</sup>. The second barrier identified by the respondents is the challenge of balancing work and study commitments. Many university students surveyed are juggling demanding academic schedules with part-time jobs or other work commitments, which can make it difficult to find the time and energy to pursue entrepreneurial ventures. This finding highlights the need for greater flexibility and support for young entrepreneurs<sup>26</sup>, including access to resources such as co-working spaces, funding opportunities, and other resources that can help them balance their work and study commitments while pursuing their entrepreneurial ambitions. Taken together, these findings underscore the complex challenges facing young university students who are considering entrepreneurship. By addressing these barriers and providing targeted support and resources, policymakers and other stakeholders can help to create a more supportive environment for entrepreneurship and unlock the potential of young people to drive economic growth and innovation.

The current study also has identified several additional barriers that are limiting university students surveyed from pursuing entrepreneurship, including fear of failure and risk association. While these barriers have been



previously identified in studies<sup>18,20</sup>, the current study found that they were not as commonly cited as other barriers such as lack of experience, financial constraints, and limited support networks. This suggests that while fear of failure and risk association can be significant barriers for some students, they may not be the primary concerns for many young entrepreneurs. These findings highlight the importance of taking a nuanced approach to understanding the barriers that are limiting entrepreneurial activity among university

students. By recognizing the unique challenges faced by young entrepreneurs, policymakers and other stakeholders can develop targeted interventions and resources that address the most pressing concerns and help unlock the potential of this important demographic group. By addressing these barriers and providing greater support and resources for young entrepreneurs, we can create a more vibrant and dynamic entrepreneurial ecosystem that drives economic growth and innovation for years to come.

**Table 2.** Research findings on Quy Nhon university students' barriers for entrepreneurship

<b>Barriers</b>	<b>Number of mentions by 250 samples</b>
<b>Lack of Experience</b>	<b>184</b>
Practical experience about job market	182
Practical experience in finance and management	151
Practical experience in running a business	150
<b>Financial Constraints</b>	<b>161</b>
Limited access to capital	161
Limited access to funding	159
<b>Limited Support Network</b>	<b>78</b>
<b>Work-Study Balance</b>	<b>64</b>
<b>Fear of failure and Risk association</b>	<b>64</b>
<b>Others (gender, family support and expectations)</b>	<b>21</b>

## 5. CONCLUSION AND IMPLICATIONS

The findings of this research shed light on the motivations and barriers faced by university students in considering entrepreneurship as a career path. The study revealed that financial potential, job prospects, independence and autonomy, and personal growth were strong motivating factors for these students. They saw entrepreneurship as a means to achieve financial success, pursue their desired career paths, gain independence and autonomy, and experience personal growth and fulfillment. However, the research also identified several barriers that hindered university students from fully embracing entrepreneurship. Lack of practical experience emerged as a significant barrier, as many students felt ill-equipped in areas such as business management and market

knowledge. Financial constraints were also a major concern, with limited access to capital and funding hindering their ability to start their ventures. Moreover, the lack of a support network, work-study balance challenges, and fear of failure and risk association were identified as additional barriers that impacted their entrepreneurial aspirations.

The findings of this research align with previous studies that have explored the motivations and barriers to entrepreneurship among young individuals. The emphasis on financial potential, job prospects, independence and autonomy, and personal growth as motivators is consistent with existing literature. These factors reflect the desire



of young individuals to take control of their destinies, achieve financial stability, and find fulfillment in their careers. The identified barriers also resonate with previous research, highlighting the common challenges faced by university students in pursuing entrepreneurship. The lack of practical experience is a significant hurdle for these students, as they may not have had the opportunity to develop the necessary skills and knowledge required for starting and managing a business. Financial constraints further compound the challenges, limiting their access to the capital needed to turn their entrepreneurial ideas into reality. Additionally, the study highlights the importance of a support network for aspiring entrepreneurs. The absence of mentorship, guidance, and networking opportunities can hinder their progress and limit their ability to navigate the complexities of entrepreneurship successfully. The struggle to balance work and study commitments further adds to the difficulties faced by university students in pursuing entrepreneurial ventures. The fear of failure and risk association identified in this study also aligns with previous research, but is not common among all university students surveyed. The fear of potential failure and the perceived risks associated with entrepreneurship can act as deterrents for some students, impacting their willingness to take the leap into entrepreneurship.

Based on the findings of this research, several implications can be drawn for policymakers, educators, and other stakeholders interested in promoting entrepreneurship among

In conclusion, this research provides valuable insights into the motivations and barriers faced by university students in considering entrepreneurship. Understanding these factors is crucial for developing targeted interventions and support systems that can empower young entrepreneurs to overcome challenges and pursue their entrepreneurial aspirations. By addressing the barriers identified in this study, policymakers, educators, and other stakeholders can create an environment that nurtures and supports the entrepreneurial spirit among university students, fostering innovation, economic growth, and personal development. Like any research, this research also has limitations, especially in

university students. Firstly, there is a need to provide more practical training and experiential learning opportunities for students to develop the necessary skills and knowledge required for entrepreneurship. This could involve offering courses, workshops, and mentorship programs that focus on key areas such as business management, marketing, and financial management. Secondly, addressing financial constraints is crucial to unlocking the potential of young entrepreneurs. Policymakers and other stakeholders can explore ways to provide greater access to funding and capital, including through grants, loans, and other financial support mechanisms. Thirdly, building a supportive ecosystem for entrepreneurship is essential. This could involve creating networking opportunities, mentoring programs, and other resources that help students connect with other entrepreneurs and gain valuable insights and advice. Fourthly, addressing the challenges of work-study balance is important. Providing greater flexibility and support for students who are juggling academic commitments with part-time jobs or other work obligations can help them pursue their entrepreneurial ambitions without sacrificing their academic progress. Finally, addressing the fear of failure and risk association is critical. Educators and other stakeholders can provide training and resources that help students understand the risks associated with entrepreneurship and develop strategies for managing these risks. Encouraging a culture of experimentation and learning from failure can also help to reduce the fear of failure among young entrepreneurs.

sampling. As the research is conducted in one university only, as such, the findings of the current research cannot be generalised. Therefore, the current research suggest future research to replicate the research in other contexts, and generalise to other groups of young entrepreneurship. Addressing the motivations and barriers faced by university students in considering entrepreneurship requires a multifaceted approach that involves collaboration between policymakers, educators, and other stakeholders. By providing targeted support and resources, we can help to unlock the potential of young entrepreneurs and drive economic growth and innovation for years to come.



## REFERENCES

1. Lombardi, R., et al., *Emerging trends in entrepreneurial universities within Mediterranean regions: An international comparison*. EuroMed Journal of Business, 2017. **12**(2): p. 130-145.
2. Samašonok, K., M. Išoraitė, and L. Žirnelė, *Education of entrepreneurship by participation in a business simulation enterprise activities: conditions of effectiveness and opportunities for improvement*. Entrepreneurship and sustainability issues, 2020. **7**: p. 3122-3144.
3. Walter, S.G., K.P. Parboteeah, and A. Walter, *University departments and self-employment intentions of business students: A cross-level analysis*. Entrepreneurship theory and practice, 2013. **37**(2): p. 175-200.
4. Sendouw, R.H., *Entrepreneurship development program in the higher education in Indonesia*. 2019.
5. Wright, M. and P. Mustar, *Student start-ups: The new landscape of academic entrepreneurship*. Vol. 1. 2019: World Scientific.
6. Schimperna, F., R. Lombardi, and Z. Belyaeva, *Technological transformation, culinary tourism and stakeholder engagement: Emerging trends from a systematic literature review*. Journal of Place Management and Development, 2021. **14**(1): p. 66-80.
7. Lombardi, R., F. Schimperna, and R. Marcello, *Human capital and smart tourism's development: primary evidence*. International Journal of Digital Culture and Electronic Tourism, 2021. **3**(3-4): p. 294-309.
8. Piperopoulos, P. and D. Dimov, *Burst bubbles or build steam? Entrepreneurship education, entrepreneurial self-efficacy, and entrepreneurial intentions*. Journal of small business management, 2015. **53**(4): p. 970-985.
9. Naffziger, D.W., J.S. Hornsby, and D.F. Kuratko, *A proposed research model of entrepreneurial motivation*. Entrepreneurship theory and practice, 1994. **18**(3): p. 29-42.
10. Cho, E., Z.K. Moon, and T. Bounkhong, *A qualitative study on motivators and barriers affecting entrepreneurship among Latinas*. Gender in Management: An International Journal, 2019. **34**(4): p. 326-343.
11. Góday, Z., et al., *Entrepreneurship motivation in the 21st century in terms of pull and push factors*. TEM Journal, 2021. **10**(1): p. 334.
12. Dawson, C. and A. Henley, *"Push" versus "pull" entrepreneurship: an ambiguous distinction?* International Journal of Entrepreneurial Behavior & Research, 2012. **18**(6): p. 697-719.
13. Duan, C., B. Kotey, and K. Sandhu, *A systematic literature review of determinants of immigrant entrepreneurship motivations*. Journal of Small Business & Entrepreneurship, 2023. **35**(4): p. 599-631.
14. Tlaiss, H.A., *Entrepreneurial motivations of women: Evidence from the United Arab Emirates*. International Small Business Journal, 2015. **33**(5): p. 562-581.
15. Gimmon, E., R. Yitshaki, and S. Hantman, *Entrepreneurship in the third age: retirees' motivation and intentions*. International Journal of Entrepreneurship and Small Business, 2018. **34**(3): p. 267-288.
16. Cacciotti, G. and J.C. Hayton, *Fear and entrepreneurship: A review and research agenda*. International Journal of Management Reviews, 2015. **17**(2): p. 165-190.
17. Katundu, M.A. and D.M. Gabagambi, *Barriers to business start-up among Tanzanian university graduates: evidence from the University of Dar-es-salaam*. Global Business Review, 2016. **17**(1): p. 16-37.
18. Boateng, G.O., A.A. Boateng, and H.S. Bampoe, *Barriers to youthful entrepreneurship in rural areas of Ghana*. Global journal of business research, 2014. **8**(3): p. 109-119.
19. Asiedu, M. and K. Ndure, *Polytechnic Students' Entrepreneurial Knowledge, Preferences and Perceived Barriers to Start-Up Business*. European Journal of Business and Management, 2015. **7**(21): p. 20-28.
20. Shinnar, R.S., O. Giacomini, and F. Janssen, *Entrepreneurial perceptions and intentions: The role of gender and culture*. Entrepreneurship Theory and practice, 2012. **36**(3): p. 465-493.
21. Yu, X., *Entrepreneurship of Foreigners in Kuopio Region*. 2014.
22. Khan, S.U., S.I. Shah, and M.D. Ali, *Understanding the Entrepreneurial*



- Motivations and Barriers for Aspiring Entrepreneurs: a case of religious education institutions' students in Pakistan.* Journal of Management Research, 2022. **8**(2): p. 96-128.
23. D'este, P. and M. Perkmann, *Why do academics engage with industry? The entrepreneurial university and individual motivations.* The journal of technology transfer, 2011. **36**: p. 316-339.
  24. Khuong, M.N. and N.H. An, *The factors affecting entrepreneurial intention of the students of Vietnam national university—a mediation analysis of perception toward entrepreneurship.* Journal of Economics, Business and Management, 2016. **4**(2): p. 104-111.
  25. Maheshwari, G., *Entrepreneurial intentions of university students in Vietnam: Integrated model of social learning, human motivation, and TPB.* The International Journal of Management Education, 2022. **20**(3): p. 100714.
  26. Hoang, G., et al., *Entrepreneurship education and entrepreneurial intentions of university students in Vietnam: the mediating roles of self-efficacy and learning orientation.* Education+ Training, 2020. **63**(1): p. 115-133.