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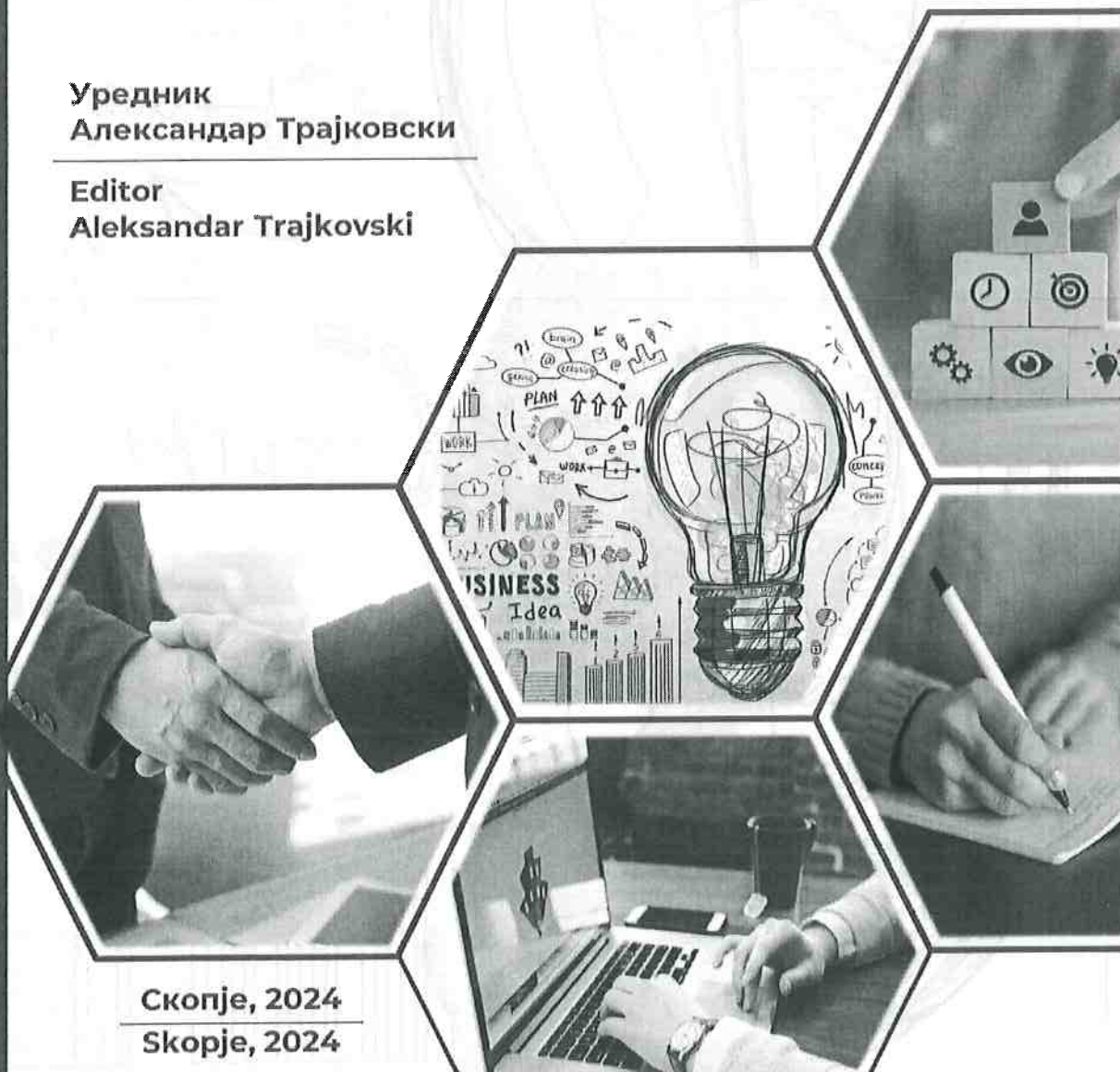


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**ЗНАЕЊЕТО И ТАЛЕНТОТ –
ФУНДАМЕНТ ЗА УСПЕШНОСТ**

Скопје, 2024

MONOGRAPH

**KNOWLEDGE AND TALENT –
FOUNDATION FOR SUCCESS**

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ЗНАЕЊЕТО И ТАЛЕНТОТ – ФУНДАМЕНТ ЗА УСПЕШНОСТ

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ENTREPRENEURIAL INITIATIVE AMONG YOUNG PEOPLE - BEHAVIOURAL BELIEFS AS A FACTOR

Abstract

In order to contribute to the development of entrepreneurship, the research is aimed at discovering those factors that have significant impact on building the entrepreneurial attitude among youth. The paper relates to the theoretical postulates of Theory of Planned Behaviour, especially the Behavioural beliefs, and provides set of determinants from which young people should recognize those who have the greatest importance for them. The conclusions are based on primary data obtained from empirical research conducted in Republic of North Macedonia among young students aged 18 to 29 years. The paper is also important because of the opportunities it opens for future research aimed at examining the quality of those selected factors that will be detected as important, opportunities for their improvement, comparative analyzes to this issue in developed economy and developing economy etc.

Keywords: *youth entrepreneurship, entrepreneurial behaviour, Theory of planned behaviour.*

1. Introduction

Entrepreneurship, as a current topic, is subject of interest from several aspects in order to find the most appropriate way for its development, facilitation of entrepreneurial activity, and economic development. Finding the idea is considered as an act of creativity and inspiration, but business cannot be considered as an unconscious act. The founding of a business is seen primarily as a process with exceptional and comprehensive planning and analysis, which as a precursor has the *intention*. That is why entrepreneurship is considered to be a type of planned behavior.



What is the path from intention to planned behavior?

The answer to this question lies within psychology as a science in which intentions are considered the best predictor of the future or planned behavior. This is especially used to predict future actions in cases where the type of behavior is difficult to observe or involves larger time intervals in the form of delays that make it difficult to predict. From this aspect, entrepreneurial behavior includes precisely these characteristics. The science has created several models that treat intentional behavior (Scheiner, 2009; Kolvereid and Espen, 2012) such as the Bird Model, the Ajzen Model, the Boyd and Vozikis Model and so on...they can all contribute to a better understanding of entrepreneurial behavior and discovering its determinants.

Why youth entrepreneurship?

If we refer to the fact that unemployment rate among young people in Macedonia in 1-st quarter of 2023 was 25.7 percent for people aged 15-29 and 13.4 percent for people aged 15-64, then the reasons for this situation deserve attention. It should be known that in the past the most important reason for youth unemployment was the lack of available workplaces. Even 29,8 percent of the respondents pointed out the lack of the workplaces as a main reason for their unemployment, and 77,8 percent belong to the category of long-lasting unemployment (unemployed longer than one year) (Elder *et al.*, 2016) On the other hand, the research conducted in 2018 pointed out that for the respondents “luck to find a job” is among the three most influential factors such as “friends and connections”, and “connections with people on power”. (Topuzovska Latkovic *et al.*, 2019) This perception of young people best describes the state of the labour market in Republic of Macedonia.

Considering the fact that entrepreneurship opens up the most opportunities for self-employment, it is important to determine what are the personal beliefs and how young people in Macedonia view entrepreneurship and owning their own business.

2. Intention as basis of planned behavior

The issue of planned behavior and intention as its initial impulse has been explored primarily within social psychology. One of the most well-known theories that pay attention to

this issue is The Theory of planned behavior created by Ajzen and Fishbein at 1980. They developed this theoretical framework primarily based on the cognitive processes that underlie such planned behavior. (Weber, 2012).

This Theory is based on the assumption that people usually behave in accordance with the conclusions drawn from available information. According this Theory, intentions and behaviour are function from three basic determinants, i.e. information that is extracted first from the personal nature of the individual, then the reflection of social impact and control issues. (Ajzen, 2005; Armitrage and Christian, 2004; Yanamandra & Indiran, 2023)

The meaning of this Theory arises from the fact that it offers practical answer to the question – Which factors condition human behaviour?

The selected determinants can be generally divided into three segments (Weber, 2012; Kolvereid and Espen, 2012), namely:

- **Behavioural beliefs** (or personal attitude toward certain behaviours) give perceived desire, that is, the degree to which an individual positively or negatively evaluates a particular behaviour. This is determined by set of beliefs that are based on available information. Therefore, this is a kind of subjective assessment of the possibility that specific behaviour will yield results, positive or negative.
- **Social standards.** The people tend to comply with the established rules, oriented by the penalties arising from their violation. It's about the so-called social pressure to act somehow or not. This is determined by set of beliefs based on information and standards that indicate whether an individual's reference group (family, friends etc.) prescribes a specific type of behaviour as acceptable.
- **Perceived behavioural control.** The successful performance of any behaviour depends not only on the intention, but also on the appropriate level of behaviour control. Here we are talking about available resources, skills, opportunities and other conditions necessary to perform certain behaviour and they are known as the current control of behaviour. This segment is much more interesting from the psychological point of view. When an individual considers that certain behaviour is within its capacity, it puts more effort into realization. Thus, the perceived behavioural control serves as a sign of current control for predicting future behaviour. It refers to a



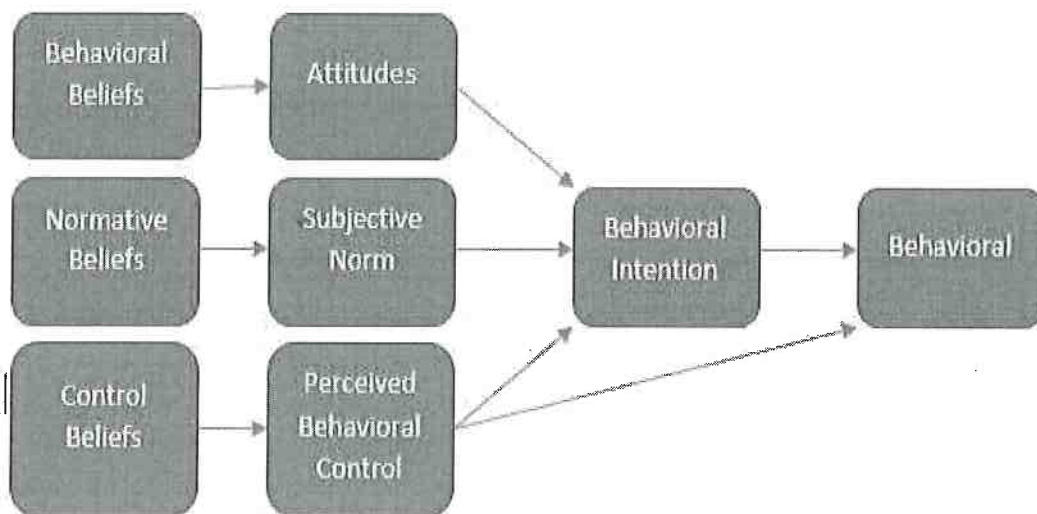
person's perception of his ability to perform certain behaviour (how difficult or easy it is to behave). This segment is determined by the perception of the presence of the necessary factors that can facilitate or complicate the behaviour.

People may also have different experiences and may refer to them at the specific moment. The experiences are based on information to which they have been exposed, the environment and so on. As a result, Ajzen and Fishbein incorporated these factors as additional variables in their theory (Weber, 2012):

- Personal dispositions which include: mood, emotions, anxiety etc.;
- Demographics characteristics such as: gender, age, socioeconomic status, first-born child etc.

These variables are significant in terms of the influences on which each person was exposed, experiences he gained and how he evaluates the new information received.

Figure 1. Theory of planned behaviour



Source: Armitage, J. Ch. & Christina, J. (2004). *Planned Behavior: The Relationship between Human Thought and Action*, Transaction Publishers, 7.

The subject of this research is the nature and personal convictions of the young man, whether they are a motive or an obstacle. What is the perception of young people about entrepreneurship and how do they experience it.

Trying to determinate those factors that affect youth as a group with special interests, lifestyle, worldviews etc. in our research we have singled out the following individual moments typical for young people, and yet within the established determinants of Planned Behaviour Theory:

I – Behavioural beliefs

- Greater freedom in action (as a business owner, as opposed to an employee in another company);
- Opportunity for higher earnings (as a business owner, as opposed to an employee in another company);
- Greater self-realization;
- Greater opportunity for creative expression;
- Greater job stability;
- Attempts to start your own business are usually successful. (Success rate as a motivator);
- Starting your own business is valuable experience regardless of the outcome. (Gaining experience as a motivator).

3. Material and methods of empirical research

The aim of this empirical research is to discover the key behavioural beliefs that affect youth entrepreneurial attitude, i.e. that are crucial for youth to make an entrepreneurial decision. Using quantitative research method, we collected all required data to make the necessary conclusions. The survey, as a research technique, was applied face to face with respondents. 147 respondents were covered. The research was aimed exclusively at the young population aged 18 to 29 years.

The sample was defined according to the general categorization of young people, but was adapted to the needs of the research and the conditions in Macedonia. The most common definition of “youth” includes young people ages 15 to 24, but this research covers respondents aged 18 to 29 years. Young people over the age of 18 are full of age, can be



found registered in the labor market and look appropriate for this research, instead of those under the age of 18. The upper limit was also moved from 24 to 29 years old people, because of the fact that the young people mostly remain in the educational process even after the age of 24. (Elder *et al.*, 2013). The main reason for this is high unemployment rate (especially among young people) and the hope that in education they will get the necessary skills and qualifications for easy employment. According to the data from State Statistic Office in Republic of Macedonia, in 1-st quarter of 2023 the unemployment rate was 25,7 percent for people aged 15-29 and 13,4 percent for people aged 15-64.

The respondents were students from first and second cycle of studies at Goce Delcev University in the Republic of North Macedonia. Students from all over Macedonia gravitated to this University, but it predominantly covers the main part of this population from the central and eastern part of Macedonia. The respondents were from different faculties and different professional orientation in future.

In terms of demographic characteristics, the study included respondents of different genders and different socio-economic status of employed/unemployed.

It is a simple random sample, which allows evaluation of the characteristics of the entire population to which the sample belongs. The obtained data are analyzed by applying descriptive-analytical methodology which selects the relevant knowledge that gives answer of the essential issue posed in the research. The conclusions are drawn with both, induction and deduction.

Behavioural beliefs as part of the Theory of Planned Behaviour were presented to respondents with seven determinants displayed as features/options. Each respondent had an opportunity to select three of the offered determinants as a most important. These determinants are the one's personal beliefs that would have the greatest impact in decision making for new entrepreneurial venture.

Figure 2. Descriptive statistics

Descriptive Statistics

	N	Mean		Std. Deviation	Skewness		Kurtosis	
		Statistic	Std. Error		Statistic	Std. Error	Statistic	Std. Error
sloboda1	147	.54422	.041218	.499744	-.179	.200	-1.995	.397
zarabot2	147	.72109	.037115	.449997	-.996	.200	-1.022	.397
seberea3	147	.12245	.027129	.328924	2.327	.200	3.463	.397
moznost4	147	.49660	.041379	.501698	.014	.200	-2.028	.397
sigurno5	147	.57823	.040871	.495530	-.320	.200	-1.924	.397
uspeh6	147	.13605	.028374	.344018	2.145	.200	2.637	.397
iskustvo7	147	.39456	.040450	.490426	.436	.200	-1.835	.397

Source: Analysis of data from own research (meaning: **Sloboda1** – Freedom of action; **Zarabot2** – Earning; **Seberea3** – Self-realization; **Moznost4** – Opportunities for creative expression; **Sigurno5** – Job stability; **Uspeh6** – Business success rates; **Iskustvo7** – Valuable experience).

From the Figure 2 that contains data of Descriptive statistics it can be determined that of all offered options, the highest value of the mean (0.72109) has the determinant *Opportunity for higher earnings*. Opposite that, the lowest value of mean has *Self-realization* (.12245). Regarding the diversity of answers, the highest value of standard deviation (.041379) was observed in the determinants *Opportunities for creative expression*, and the lowest value of the standard deviation was observed in the determinant *Self-realization* (.027129).

Data of normal distribution testing can be seen from Figure 3 (Normal distribution data) and Skewness and Kurtosis values Figure 2 (Descriptive statistics). A Skewness/Kurtosis values and values for Shapiro-Wilk's test ($p > .05$), for both males and females show that distribution of data is non-normal. Precisely because of the lack of normal distribution, we were limited to use non-parametrical tests to determine the relationships and connection between individual determinants. (Newbold *et al.*, 2007)



Figure 3. Normal distribution data

Tests of Normality

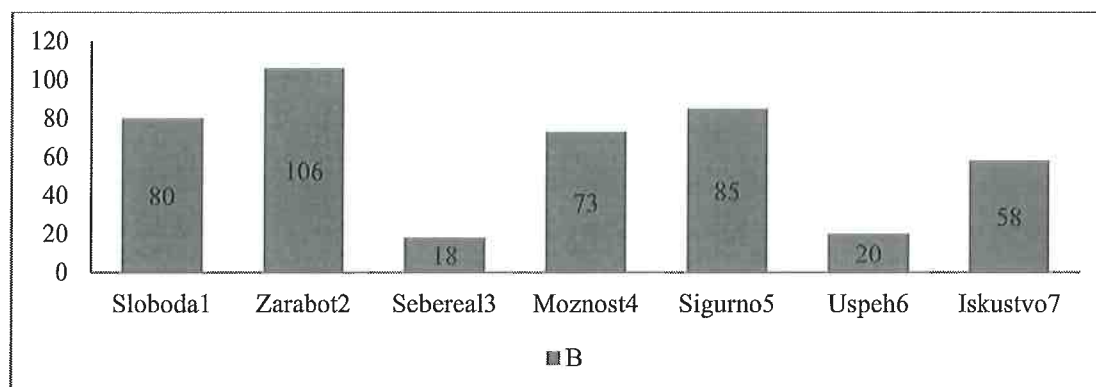
	pol	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
sloboda1	maz	.358	54	.000	.635	54	.000
	zena	.365	93	.000	.633	93	.000
zarabot2	maz	.425	54	.000	.595	54	.000
	zena	.468	93	.000	.536	93	.000
sebereal3	maz	.519	54	.000	.396	54	.000
	zena	.524	93	.000	.376	93	.000
moznost4	maz	.349	54	.000	.636	54	.000
	zena	.343	93	.000	.636	93	.000
sigurno5	maz	.368	54	.000	.632	54	.000
	zena	.387	93	.000	.624	93	.000
uspeh6	maz	.496	54	.000	.473	54	.000
	zena	.528	93	.000	.357	93	.000
iskustvo7	maz	.377	54	.000	.629	54	.000
	zena	.404	93	.000	.614	93	.000

Source: Analysis of data from own research (meaning: **Sloboda1** - Freedom of action; **Zarabot2** – Earning; **Sebereal3** – Self-realization; **Moznost4** – Opportunities for creative expression; **Sigurno5** – Job stability; **Uspeh6** – Business success rates; **Iskustvo7** – Valuable experience).

4. Results and discussion

The processing of the survey data showed that respondents decided on the following options that show the highest frequency of responses. As behavioural beliefs that have the greatest impact on creation of youth entrepreneurial attitude, the following ones stand out: *The freedom of action, The opportunity for higher earning and Greater job stability* (Graph 1). These features show highest frequencies, they stand out from the rest, and they appear to be key in area of behavioural beliefs.

Graph 1. Results from the research about the determinants of Behavioural beliefs



Source: Analysis of data from own research (meaning: **Sloboda1** – Freedom of action; **Zarabot2** – Earning; **Seberea13** – Self-realization; **Moznost4** – Opportunities for creative expression; **Sigurno5** – Job stability; **Uspeh6** – Business success rates; **Iskustvo7** – Valuable experience;).

Analysis of the impact of demographic characteristics on preferences

Based on the statistical progressing of the survey data, it was concluded that from all offered determinants *Opportunity for higher earnings* is decidedly the largest motivator for business start-up. Figure 4 shows that with 95% probability, from 65% to 79% of the population consider the *Possibility of earning money* as a motivator for starting one's own business.

Figure 4. Confidence interval

One-Sample Test

Test Value = 0						
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
sloboda1	13.203	146	.000	.544218	.46276	.62568
zarabot2	19.428	146	.000	.721088	.64774	.79444
seberea13	4.514	146	.000	.122449	.06883	.17607
moznost4	12.001	146	.000	.496599	.41482	.57838



sigurno5	14.148	146	.000	.578231	.49746	.65901
uspeh6	4.795	146	.000	.136054	.07998	.19213
iskustvo7	9.754	146	.000	.394558	.31462	.47450

Source: Analysis of data from own research (meaning: **Sloboda1** - Freedom of action; **Zarabot2** – Earning; **Sebereal3** – Self-realization; **Moznost4** – Opportunities for creative expression; **Sigurno5** – Job stability; **Uspeh6** – Business success rates; **Iskustvo7** – Valuable experience).

Concerning the link between demographic characteristics of the respondents and their thinking, i.e. to determine how much the gender as a demographic factor has an impact on the selection of determinants by respondents, was used Chi-square test for independence. We decided to apply this independence test precisely because of the results of the data obtained from empirical research didn't show normal distribution. (Grubisic, 2004) Further, we will try to determine the relationship between the determinants selected as the most influential on the one hand, and gender of the respondents on the other. The assertion is set in the form of hypotheses, while the correlation is tested by applying Chi-Square test of independence.

Figure 5. Chi square test for independence for H_1

zarabot2 * pol

Crosstab

Count		pol		Total
		maz	zema	
zarabot2	ne	18	23	41
	da	36	70	106
Total		54	93	147

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2- sided)	Exact Sig. (1- sided)
Pearson Chi-Square	1.257 ^a	1	.262		
Continuity Correction ^b	.866	1	.352		
Likelihood Ratio	1.240	1	.265		
Fisher's Exact Test				.340	.176
Linear-by-Linear Association	1.248	1	.264		
N of Valid Cases	147				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 15.06.

b. Computed only for a 2x2 table

* (Zarabot2 – Earning; Pol – Gender; Maz- Male; Zema – Female, Da – Yes; Ne - No).

H_1 – There is no dependence between the gender of the respondents and the opinion that *Opportunity for higher earnings* is a motivator for starting own business.

From the conducted Chi-square test of independence is obtained the value $X^2=1.257$ at level of 1 degree of freedom and the value of $p=0.262$ (probability level 0.900-0.100). Because $1.257 < 3.85$ the hypothesis H_1 is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *Opportunity for higher earnings* is a motivator for starting own business.

Figure 6. Chi square test for independence for H_2

sigurno5 * pol

Crosstab

Count

		pol		
		maz	zena	Total
sigurno5	ne	24	38	62
	da	30	55	85
Total		54	93	147

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2- sided)	Exact Sig. (1- sided)
Pearson Chi-Square	.180 ^a	1	.671		
Continuity Correction ^b	.063	1	.802		
Likelihood Ratio	.180	1	.672		
Fisher's Exact Test				.730	.400
Linear-by-Linear Association	.179	1	.672		
N of Valid Cases	147				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 22.78.

b. Computed only for a 2x2 table

* (Sigurno5 – Job stability; Pol – Gender; Maz- Male; Zena – Female, Da – Yes; Ne - No).

 H_2 – There is no dependence between the gender of the respondents and the opinion that*Greater job stability is a motivator for starting own business.*

From the conducted Chi-square test of independence is obtained the value $X^2=0.180$ at level of 1 degree of freedom and the value of $p=0.671$ (probability level 0.900-0.100). Because $0.180 < 3.85$ the hypothesis H_2 is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *Greater job stability is a motivator for starting own business.*

Figure 7. Chi square test for independence for H_3

sloboda1 * pol

Crosstab

Count

		pol		
		maz	zena	Total
sloboda1	ne	25	42	67
	da	29	51	80
Total		54	93	147

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2- sided)	Exact Sig. (1- sided)
Pearson Chi-Square	.018 ^a	1	.894		
Continuity Correction ^b	.000	1	1.000		
Likelihood Ratio	.018	1	.894		
Fisher's Exact Test				1.000	.515
Linear-by-Linear Association	.018	1	.894		
N of Valid Cases	147				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 24.61.

b. Computed only for a 2x2 table

* (Sloboda1 - Freedom of action; Pol – Gender; Maz- Male; Zena – Female, Da – Yes; Ne - No).

H_3 – There is no dependence between the gender of the respondents and the opinion that *Greater freedom in action* is a motivator for starting own business.

From the conducted Chi-square test of independence is obtained the value $X^2=0.018$ at level of 1 degree of freedom and the value of $p=0.894$ (probability level 0.900-0.100). Because $0.018 < 3.85$ the hypothesis H_3 is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *Greater freedom in action* is a motivator for starting own business.



5. Conclusion

Research limitations/implications

There may be some possible limitations in this study. In that sense, we can talk about sample selection. The conclusions can be addressed to young people in general, if the sample includes respondents from several different countries. This research is based only on respondents from Macedonia. The sample was limited only to students from one University, but this University comprises students from all over Macedonia, different ages and different curriculums. Indeed, this study was not intended to give results that could be projected at the general youth level. Future researches will be needed to diagnose not only the youth entrepreneurial attitude in general, but will also give a more comparative view on this issue between countries. Because the young people are an incredibly dynamic and diverse group of people depending of their environment/country and the comparative analysis is more than necessary.

Practical implications

In an attempt to determine the basic factors that influence the formation of the intention for youth entrepreneurial behaviour, we referred to Theory of Planned Behaviour. According this theory, people usually behave in accordance with conclusions drawn from the available information. Thus, the intentions and behaviour are function of three basic determinants, i.e. information that is extracted firstly from the personal nature of individual, then reflection of the social impact and the control issue. This research aims to locate those determinants that originate from the nature of the person and are part of his personal conviction, and which, according to the responses of the respondents, have a key influence on building an entrepreneurial attitude among young people.

The results of the research showed that the determinant *Opportunity for higher earnings* has a higher frequency in the answers of all 7 offered determinants. This result is according to the general opinion that most often business is started for existential reasons and to providing income, of course the higher the better.

In the area of the behavioural beliefs that includes personal attitudes and thoughts, it can be concluded that a young person sees business start-up as an *opportunity for higher earnings* by self-employment. Earnings are his biggest motivator and reflect his biggest

expectations. *Job stability* and *Freedom in action* come after that. Such indicators point to the fact that business start-up for young people is an opportunity to fully manifest their creativity and entrepreneurial potential, of course as long as the dimension of security and stability is present. Given the fact that for the job stability, except entrepreneur's decisions, state-controlled business environment has a huge impact, the state should make every effort to maintain a reliable law system, smaller fluctuations in political environment and sustainable economic policies for business development.

What is also important and is part of additional variables that can have an impact on the selection of answers and result of research is gender of the respondents. Gender as a demographic characteristic can have an impact on respondent's preferences precisely because of the differences in thoughts, ambitions and necessities that may arise from the two different sexes.

We considered it important to check the connection of the prominent priorities with the gender of respondents. The analysis of the data showed that there is generally no connection between these two categories. Specifically, the preferences regarding the motivations for running a business stemming from the personal convictions of young people are the same for both, men and women.

Social implication

The results obtained from the research have significant social implications, because the priorities selected by young people refer mostly to the issues of the social environment. In order to achieve significant progress in the field of youth entrepreneurship this knowledge should be implemented in the field of economics and public policies.

The issue of the unemployment rate is one of the most important in the country. If we take into account the youth unemployment rate (as we have seen before the rate is quite high), the reasons for unemployment, the attitude of young people towards self-employment as a form of employment and their willingness to start up their own business, etc. the results of this research are significant in many ways. The research showed that young people are aware of the opportunities that entrepreneurship brings. They have an affinity for jobs that offer more freedom of expression and involve creativity. But at the same time, certainty and stability are an important existential factor that influences the decision to open one's own



business. In this direction, public policies must be aimed at encouraging young people and ensuring a stable business environment.

The paper is significant not only for the results presented in the conclusion, but also for the possibilities it opens up for future research. To what extent does the state meet the expectations of young people in relation to the priorities set by this research, what is the perception of their current quality, etc. There are also opportunities for discovering the weaknesses of the economic policies in the Republic of Macedonia and for their improvement.

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