

## A STUDY ON ENTREPRENEURIAL INTENTIONS IN FEMALE STUDENTS IN BHIWANI DISTRICT OF HARYANA

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### 1. Introduction

Entrepreneurs are essential to economic development. Entrepreneurs are crucial for the rapid development of an economy. The government has launched a number of measures to encourage young people to pursue entrepreneurship, yet few students actually launch a new business after finishing their study. Entrepreneurship contributes to capital formation, increased per capita income, job creation, balanced regional development, higher living standards, economic independence, backward and forward linkages, inspiring others to become entrepreneurs, creating knowledge spill overs, increasing the number of enterprises, providing diversity in firms, organising society's productive resources, producing new articles, developing new production techniques, and a variety of other benefits. The entrepreneur creates new jobs, which helps the economy. Frank Young "describes entrepreneur as a change agent". Entrepreneurs create company that organise employment to millions of people. They change resources into products and services. They make goods and services and uplift the living standards of people in a country. They are, in fact, creators of wealth; they try to lower costs of products, improve quality of life and create demand. They make the combination of resources and talent for best use. In this study we will study the entrepreneurial intention in students of Bhiwani.

**1.2 Entrepreneurial intention (EI)** is the combination of two words entrepreneurial and intention. Entrepreneurial means enterprise and Intention word comes from intent that means "the reason behind any activity". Entrepreneurial intention is "the intention to start a new business" (Pillis and Reardon 2007). Entrepreneurial intention is an indication of how strongly an individual is willing to start up a venture on their own. If an individual has strong entrepreneurial intention, there is greater probability of starting their own business. There are many factors that drive entrepreneurial intention in an individual, they could be individual's personal experience, family background, economic conditions etc.

**1.3 Entrepreneurial education** is believed to shape up the youth and foster entrepreneurial intention in them. Therefore, for making new entrepreneurs it is necessary to impart entrepreneurial education in school, colleges. Entrepreneurial education imparts necessary knowledge, skill and motivation needed to push the students to become job creators rather than providers. Entrepreneurial education is being offered at all level of education like matric, senior secondary and even in graduation and post-graduation. It focuses on the enhancement of skill and attribute which able to access the new opportunities. Efforts are made to develop the skill of risk taking and problem solving that meets the goal of life. "The potential impacts of higher education on students include three aspects: the first is about their personal development, including changes in attitudes and values; the second is to do with changes in their abilities; and the third with possible social impacts" (sizongwu,lingfiewu 2008). People have more opportunities to enhance their quality of life in addition to developing their skill, knowledge,



and ability to grow. Consequently, in this study, we looked at how entrepreneurial education affects entrepreneurship intention.

The essential components for any nation are development, growth, and procedure. Studying entrepreneurial intent is an important subject since entrepreneurs are the dynamic faces of every nation. In this study, we want to examine the sociodemographic characteristics of students who exhibit EI, as well as the effects of entrepreneurial education and psychological EI components on students.

#### **1.4 Literature review**

Entrepreneurs have an significant role in achieving economic development, competitiveness, and national prosperity. Job formation has global role in rising of both business and entrepreneurial education in hope for increasing social, economic and organisational development. Entrepreneurs create jobs for people and also enhance the activity of economic growth and innovation. Kop (2012), stated that entrepreneur accumulates several unique resources to create new values. Entrepreneurs work like a catalyst in economic growth of a country and lay the foundation for bright future of students by creating jobs for them. However, entrepreneurship is not an easy task, the entrepreneurs face many obstacles in their journey, which they have to overcome.

Entrepreneurship is a complex process which has many stages. In which development of EI is one of the process. “Intention is the key in exposing human behaviour”, (Robin bell 2019). To increase the number of entrepreneurs, there is need to increase EI in youth. Government is investing in entrepreneurship education substantially. However, for increasing entrepreneurial Intent in students it takes courage and efforts of authorities and college students both. The major goal of entrepreneurship education offered in colleges is to encourage students' creativity and innovation. The difference between interest and action is reduced by entrepreneurial intent.

#### **1. Entrepreneurship Education**

According to the literature review, there are two variables that have a optimistic effect on the student's entrepreneurship intention. “Entrepreneurship education and perceived behaviour control are the variables, with the first having the greatest impact. (Fayolle et al., 2006)” [1]. Empirical research backs up the idea that students' educational and structural support is associated to their entrepreneurial intent (Turkey et al., 2009). “According to empirical reports, the impact of entrepreneurship education on entrepreneurial intention is highly enhanced, and this is one of the factors, along with family exposure to business, entrepreneurial experience, attitude, and subjective norms (Basu&Virick2008)” [2]. “A study conducted by Peterman and Kennedy (2003) discovered that entrepreneurship education is beneficial for entrepreneurship intention models, which supports the conclusion” [3]. Furthermore, “According to Linen (2008), obvious skills and apparent skills are more important than entrepreneurship principles and skills for entrepreneurship measurement intention” [4]. He also claims that students who obtain entrepreneurship education have greater entrepreneurial intent than those who do not. Age, gender, self-efficacy, and environmental factors all play a role. On the other hand, other research has found that there are other, more important factors that are positively correlated with entrepreneurial intention but not with entrepreneurship education. “According to Indarti et al. (2010), age, gender, self-efficacy, and environmental factors are all important and positively associated with entrepreneurial intention” [5]. “Gender: When it comes to gender, it has been revealed that males have higher entrepreneurial intentions than females (Heilbronn, 2004)” [6]. “However, the results are contradicted by another finding by Wilson et al., (2007), who claim that MBA females have higher self-efficacy than MBA males” [7]. “Religion: In order to make decisions, entrepreneurs used to study religion (Dodd &Gotsis, 2007)” [8]. “However, other research findings have demonstrated that religious criteria have a negative impact on entrepreneurial participation (Carswell& Rolland, 2004)” [9].

“Financial resources: Raijman (2001) suggested that financial resources in the family is an important factor and have impact on entrepreneurial intentions” [10]. “Many of the studies have revealed that there is positive relation between family income and career development of youngsters (Alibaygi&Pouya, 2011; Mortimer, 1992)”[11],[12] and “their attitude of opening their own business (Hundley, 2006; Henley, 2005)” [13],[14]. “The financial status of the family is also one of the important factors in entrepreneurial intention development. The financial status of the family has direct impact on the younger's entrepreneurship choice (Hsu et al., 2007)” [15]. “Household incomes: Study



by Millman et al., (2010) also established that household incomes play an important role in developing one's entrepreneurial intentions" [16]. "Household incomes and entrepreneurial intentions are directly related to each other. Nandamuri and Gowthami (2013) verified eleven different entrepreneurial skills of management students and discovered that household income has a positive impact on nine of the eleven skills" [17]. "Family size: According to Schulenberget al. (1984), family size has a significant influence on entrepreneurial intentions" [18]. Family size seems to have an impact on young career drives because it has been observed that parents with large families have a tendency to spend less money on their elder children attending college, but when elder children become more independent, the younger children in the family take more money than his elder one as the financial strain is less. "Cetindamaret al., (2012) revealed in Turkey that there is a positive correlation between family size and the prospect of starting a business only when the family size is greater than seven people" [19]. "Entrepreneurial families or parents have a positive impact on the entrepreneurial intentions of children in families, according to research from the United Kingdom (Altinay et al., 2012)" [20] and Malaysia (Tong et al., 2011). Lindquist et al. (2012) discovered that if parents are entrepreneurs, their children have a 60% chance of becoming entrepreneurs as well. "According to Davidsson, 40% of children of self-employed parents in Sweden have their own small business (Davidsson, 1995)" [21]. "Family business background is also very significant in developing entrepreneurial intention. In several other studies also, the importance of family business background are shown (Hout& Rosen, 2000)" [22].

### 3. History of Entrepreneurship

In the 1920s, the term "entrepreneur" was consequent from the French word "entrepreneur." Fran Jabra is commonly referred to as the "Father of Entrepreneurship." The term entrepreneur was used in the Middle Ages to describe both an actor and someone in charge of large-scale production. In the 17th century, Cantillon developed theories of entrepreneurship. In the 18th century, the person who had capital was distinguished from the person who needed capital. In the late nineteenth and early twentieth eras, entrepreneur was frequently confused with manager when viewed from an economic standpoint. The nation of entrepreneurs as an innovator was established in the mid-twentieth century.

In 1947, Harvard Business School was the first to offer entrepreneurial education. Entrepreneurial education is defined as "any process of education for developing entrepreneurs' attitudes and skills" (Minjung Kim and Min Jae Park 2018), which begins with input from students of various profiles, then moves on to content, teaching focus, and output. These are the four essential steps of the Hynes model, which was developed in 1996. The primary goal of education is to increase students' knowledge of business activity and to discover which hidden talents they possess for making their future brighter and increasing economic activity.

Entrepreneurial education scope has increased in recent years as compared to previous years. Entrepreneurial education can develop entrepreneurial intent. The beginning of entrepreneurship education is an imperative task for a national job and entrepreneurship activation policy (Minjung Kim and Min Jae Park 2018). There are four dimensions of entrepreneurial intention that is proactiveness, attitude toward risk, preferences for innovation, self-efficiency. Preferences for innovation is describe the change, self-efficiency is a ability to do a specific work, proactiveness is a future oriented, attitude towards risk is to take risk for setup a new commercial. Opening a new business is not an easy task in this universe and for starting a new business everyone faces the multiple types of problem like subjective norms, behaviour control and attitude behaviour. These may be personal or environmental factor which stop to starts a new business. Attitude behaviour or behaviour control is personal factors. Factor which include parent's occupation, thinking of parents, background of family, neighbourhood, culture all are subjective norms.

#### 4. Entrepreneurial Dimensions

Entrepreneurship research has frequently focused on the differences in personality characteristics between successful and unsuccessful entrepreneurs (Robin bell 2019). (Robin bell2019) defines entrepreneurship as having four dimensions: a preference for innovation, a risk-taking attitude, proactivity and self-efficiency.

Preferences for innovation means that Change is the only constant in the entire world. Nothing can remain same. Entrepreneurial literature has also been dynamic. Change can support creation, new approaches, new research and development and new activity that may come out from new product, technical activity and services. Second dimension is attitude to risk, which states that risk is inherent part of entrepreneurship and individuals who are not risk averse, who are fearless can start their own business. However, risk is not blind, an entrepreneur takes very calculative risk, that can fetch him/her favourable return. Third dimension is proactiveness. Proactiveness states that entrepreneurs take action in anticipation of events they do not wait till the last moment. Proactive behaviour, as opposed to passive behaviour, is deliberate, active, change-oriented, and future-oriented. Proactive behaviour is defined as acting ahead of a potential situation rather than simply reacting to it. Rather than simply adapting to a situation or waiting for something to happen, it entails taking charge and making things happen. Proactivity is initiated by the individual, and it demonstrates readiness to deal with future actions. Proactive behaviour is defined as acting ahead of a potential situation rather than simply reacting to it. The fourth dimension is self-efficiency, which is defined as the ability to achieve a desired goal while also measuring the entrepreneur's choice, determination, and success. Entrepreneurial self-efficacy has received a lot of attention as a personality trait that motivates and influences entrepreneur behaviour (Robin bell 2018). A person with high self-efficacy demonstrates superior intellectual ability, strategic flexibility, and environmental effectiveness (HelisiaMargahana 2019).

**5. Entrepreneurial intention** (EI) is well-defined as "a cognizant awareness and opinion by an individual that they intend to establish and plan to start a new business venture." (N. Arranz, M. F. Arroyabe, and J. C. Fdez. de Arroyabe). Many studies are being conducted to determine why not everyone can start a business. According to these studies, a variety of factors influence an entrepreneur's decision to launch a business. There are two kinds of factors: personal and environmental. They have a large influence on entrepreneurial intent. A lack of information and entrepreneurship education, the role of family support in developing confidence and determining a child's career path, and a lack of experience are some of the reasons for the failure of young entrepreneurs' businesses. The first is attitude behaviour, then subjective norms, and finally behaviour control.

##### 5.1 Attitude behaviour

Attitude Behaviour is a personal factor which describes the personal behaviour of entrepreneur. People who started a new business have new idea to make a business, they take their own decision, they want liberty, want personal growth, time management, Flexibility, self-efficiency these all are the points which describe the attitude of entrepreneurs. This is a primary factor which effect the entrepreneurial intention.

##### 5.2 Subjective norms

Subjective norms influence entrepreneurial intentions to start a business by identifying the out-of-control external factor. The item that contain subjective norms is parent's occupation, professional experience, parent's education, training received, Entrepreneurial culture of the environment, degree studied, Gender, situation of city, Course year. This has an impact on the entrepreneurial intention as well.

### 5.3 Behaviour control

This is a personal factor in which we know our personal management or skill to deal with a problem, as well as the type of knowledge we have to resolve a problem with the best alternative and make the best decision : how to deal with deadline compliance, how to manage in uncertain environments, how to create a new market, how to finance projects, how to have efficient knowledge, how to identify key market elements (9). “Kolvereid (1996) and Tkachev and Kolvereid(1999) suggest that these three elements have a positive and significant impact on the entrepreneurial intention of university students. On the other hand, Boissin, Chollet, and Emin (2009) point out that attitude and ability have a positive effect on intention, not subjective norms. Like-wise, Veciana, Aponte, and Urbano (2005), Bae et al. (2014) and Nowiński et al. (2017) emphasize how attitudes are of paramount importance in the development of entrepreneurship”.

An entrepreneur has a distinct personality. Personality traits are closely linked to entrepreneurial intent. Personality traits are "dispositions to exhibit a specific type of response in a variety of situations." As we all know, there are numerous factors that influence entrepreneurship as a career, including self-efficiency. Personality characteristics are also important in describing the nature of entrepreneurs. Conscientiousness, openness to experience, emotional stability, extraversion, and agreeableness are the five major personality traits associated with entrepreneurial intent.

Conscientiousness, conscientious is a very clear person who knows the goals, hardworking, internet and make success in their responsibility and duties. Consciousness is who require more pull off and objectives attain and this is require for becoming a entrepreneur. Entrepreneur is a sole who hates monotonous and regular work and they wants to best result of their decisions. Consciousness is a big personality trait who can separate the personality of entrepreneurs and managers.

Openness to experience: In this trait describe that person who is creative and innovative, create new idea and also has guts to try out the new idea and do the unpredictable things. A person with different thinking and a unique way to launch their ideas is a highly score in openness of experience. This trait is important for who want to start own business so this trait separate the entrepreneur to the professional career holder. So openness to experience is a second highly required trait in entrepreneurs.

Emotional stability: A person said emotionally stable if he behaves normal and relax in under situation of stress. “Having negative emotions like depression, low self-esteem, hostility, anger or fear that lead to high levels of neuroticism are also linked with low emotional stability” ( Faruk Şahin, Mugla., Hander Karadağ, Büşra Tuncer 2018). To run a business a person needs to have self-confidence, calm, relax and perform the duty in stressful situation. Soto become a successful entrepreneur it is important that a person is emotionally stable.

Extraversion: A person who is calm, talkative, full of energy, sociable and also assertive in nature and build public relation is called extraversion. Entrepreneur is a person who has to manage a company, who has to be work with team and talk to supplier, customer, shareholders and others. So, extroversion in nature is a favour of entrepreneurial intention. This is a positive point in entrepreneurial intention. So, it is a big trait in entrepreneurs’ personality.

Agreeableness: Agreeableness is a trait which contain self-characteristics which are warm and cooperative in nature. People who have high dimensions in agreeableness are warm and cooperative while people who have low dimensions in agreeableness are selfish and with lack of empathy. While entrepreneurs have to make trustable relation with suppliers and shareholders and team members even in bad situation, entripenrial personality has also contain agreeableness trait because it effects the intentions.

## 6. Research methodology

### 6.1 Objectives of the study

1. To study the effect of demographic variables on Entrepreneurial Intention in students at graduate and post graduate level.
2. To study the effect of entrepreneurial education on entrepreneurial intention in students.
3. To study the factors affecting Entrepreneurial intention in students.





## 6.2 Research Design

This is a primary study and the sample size is 120. The respondents were approached via whatsapp groups of university/college in Bhiwani. The questionnaire was circulated through google forms. The sampling was purposive sampling. SPSS software was used for data analysis.

## 6.3 Data Analysis

For the purpose of analysis the construct entrepreneurial Intention (EI) comprises of the following statements

- Have you ever thought of starting your own business
- Have you ever started your own business
- Are you doing any business along with your studies

### Effect of demographic variable on EI

The effect of following demographic variables has been studied

- Gender
- Age
- Location
- Academic background
- Family income
- Family Occupation

#### Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means							
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
								Lower	Upper	
EI	Equal variances assumed	.148	.701	-1.518	118	.132	-.432	.285	-.996	.132
	Equal variances not assumed			-1.520	60.755	.134	-.432	.284	-1.001	.137

Table 1.1: Effect of Gender on EI

### Hypothesis

H0: Gender has no significant effect on EI

H1: Gender has significant effect on EI

As shown in table 1.1, the effect of gender on EI was studied using T test. Since the P value is 0.132 which is less than the standard P value thus we reject the null hypothesis. Thus Gender has significant effect on EI.

#### Effect of Age on EI

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	28.167	3	9.389	5.194	.002
Within Groups	209.700	116	1.808		
Total	237.867	119			



Table 1.2: Effect of Age on EI

**Hypothesis**

H0: Age has no significant effect on EI

H1: Age has significant effect on EI

As shown in table 1.2, the effect of Age on EI was studied using ANOVA. Since the p value is 0.002 which is less than standard p value we reject the hypothesis. Thus Age has significant affect on EI

Effect of family income on EI

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	19.799	3	6.600	3.511	.018
Within Groups	218.067	116	1.880		
Total	237.867	119			

Table 1.3: Effect of Family income on EI

**Hypothesis**

H0: Family Income has no significant effect on EI

H1: Family has significant effect on EI

As shown in table 1.3 the effect of family income on EI was studied using ANOVA. Since the p value is 0.018 which is less than standard p value we reject the hypothesis. Thus Age has significant affect on EI.

Effect of location on EI

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means						
	F	Sig.	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper
Equal variances assumed	3.863	.052	-.257	118	.797	-.067	.259	-.580	.447
Equal variances not assumed			-.257	115.199	.797	-.067	.259	-.580	.447

Table 1.4: Effect of Location on EI

**Hypothesis**

H0: Location of respondent has no significant effect on EI

H1: Location of respondent has significant effect on EI

As shown in table 1.4 the effect of location on EI was studied using ANOVA. Since the p value is 0.797 which is more than standard p value we fail to reject the null hypothesis. Thus location of respondent has no significant affect on EI.

Effect of Academic background on EI

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	17.819	8	2.227	1.124	.353
Within Groups	220.048	111	1.982		
Total	237.867	119			

Table 1.5: (ANOVA) Effect of Academic Background on EI

**Hypothesis**

H0: Academic Background does not affect EI

H1: Academic Background affects EI

As shown in table 1.5 the effect of academic background on EI was studied using ANOVA. Since the P value is 0.353 which is less than the standard p value we reject null hypothesis. Thus it may be said that academic background has significant effect on EI. The construct of academic background comprises of academic qualification of the respondent, mother and father.

Effect of Family Occupation on EI

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	24.218	3	8.073	4.383	.006
Within Groups	213.649	116	1.842		
Total	237.867	119			

Table 1.6: (ANOVA) Effect of Family Occupation on EI

H0: Family Occupation does not affect EI

H1: Family Occupation affects EI

As shown in table 1.6 the effect of family occupation on EI was studied using ANOVA. Since the P value is 0.006 which is less than the standard p value we reject null hypothesis. Thus it may be said that family occupation has significant effect on EI. The construct of family occupation comprises of occupation of mother and father.

**Effect of Entrepreneurial Education on EI****Correlations**

		Entrepreneurial Education	EI
Entrepreneurial Education	Pearson Correlation	1	-.048
	Sig. (2-tailed)		.660
	N	86	86
EI	Pearson Correlation	-.048	1
	Sig. (2-tailed)	.660	
	N	86	120

Table 1.7: Effect of Entrepreneurial Education on EI

**Hypothesis**

H0: Entrepreneurial Education has no significant effect on EI

H1: Entrepreneurial Education has significant effect on EI

As shown in table 1.3 the respondents were asked a few questions regarding entrepreneurial education. These statements were used to develop the construct of Entrepreneurial education. The effect of entrepreneurial education on EI has been studied using Pearson's correlation. The person's correlation between entrepreneurial education and EI is -0.048. Thus there is inverse relation between entrepreneurial education and EI. Hence, it may be said that as students receive education their intention for being self employed decreases.

**Effect of psychological factors on EI****Correlations**



		Psychological factors	EI
Psychological factors	Pearson Correlation	1	-.102
	Sig. (2-tailed)		.268
	N	120	120
EI	Pearson Correlation	-.102	1
	Sig. (2-tailed)	.268	
	N	120	120

Table 1.8: Effect of psychological factors on EI

### Hypothesis

H0: Psychological factors have no significant relation with EI

H1: Psychological factors have significant relation with EI

As shown in table 1.8 the respondents were asked a few psychological questions regarding why they wish to be self employed. These statements were then used to develop the construct of entrepreneurial education. The effect of psychological factors on EI was studied using correlation. The person's correlation between Psychological factors and EI is -.102. Thus there is faint inverse relation between Psychological factors and EI. The relation is almost neutral hence it may be said that the psychological factors do not impact the entrepreneurial intention.

### 7. Conclusion

Based on the sample collected for the study it may be concluded that EI is negatively correlated with entrepreneurial education and psychological factors. Gender, Age, family Income, academic background and family occupation have significant effect on EI. Location has no significant effect on EI.

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