THE CLOCK IS TICKING: AN EXPLORATION OF FACTORS IMPACTING STUDENTS’ PLANNED TIME HORIZON FOR ENTREPRENEURIAL ENTRY (INTERACTIVE PAPER)

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Principal Topic

Generation Y is arguably one of the most entrepreneurial generations in the history of the US (Fenn, 2007). In fact, a recent Global Entrepreneurship Monitor Report indicates that individuals in the 18-24 age range are currently starting businesses at a faster rate than individuals in the 35-44 age range. The rising interest in entrepreneurship education, paired with a downturn in the economy for upcoming graduates, indicates that it is imperative we learn more about these young potential entrepreneurs and their decisions to enter entrepreneurship sooner rather than later. In this paper, we explore factors that influence students' timing expectations for entrepreneurial entry.

Method

A survey instrument was developed based on well-validated measures of intent, attitudes towards enterprise, emotional intelligence, political skill, and various demographic factors, yielding a total sample of 209 students who indicated intentions to start a business. Data was collected during the Spring 2011 and Fall 2011 semesters at the University of North Texas through both Entrepreneurship and Business Ethics courses. Due to the ordered nature of the dependent variable (timing to entrepreneurial entry categories 1 through 4), an ordered probit analysis was undertaken.

Results and Implications

Results indicate exhibiting strong desire to start a business, proxied through entrepreneurial intentions, poses the greatest effect on planning to start a business in a shorter timeframe. Further, being male and having declared an entrepreneurship major likewise significantly improved the likelihood that an individual plans to start a business earlier in his/her career. Indicating ethnicity of Black or White significantly lengthened the intended timing to business start-up, as did having a business major other than entrepreneurship. The number of business classes taken, self-reported GPA, and industry of planned entry exhibited no significant effects. Understanding factors that drive students’ perceptions related to timing can assist in curriculum formation and delivery of material. Kuehn (2008) indicates that exploring such factors is important for educators since (1) there is a growing interest in entrepreneurship education and (2) past research indicates that entrepreneurial training plays an important role in fostering the success of new ventures.

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