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ENTREPRENEURIAL OPPORTUNITY TEMPLATES OF YOUNG ADULTS - DIFFERENCES IN INDIVIDUAL CHARACTERISTICS AND WORK VALUES (INTERACTIVE PAPER)

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≈ INTERACTIVE PAPER ≈

**ENTREPRENEURIAL OPPORTUNITY TEMPLATES
OF YOUNG ADULTS - DIFFERENCES IN INDIVIDUAL
CHARACTERISTICS AND WORK VALUES**

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Principal Topic

The purpose of the paper is to develop a novel typology of entrepreneurial opportunity templates of young adults, and to uncover the demographic and work value differences between template types. Opportunity templates are applied by individuals when they evaluate the attractiveness of an entrepreneurial opportunity (Gruber 2015). Moreover, entrepreneurial opportunity recognition is shaped by a person's entrepreneurial opportunity template (Baron 2006). Different value creation aspects have not been previously considered in the entrepreneurial opportunity templates as attributes (e.g. Haynie et al. 2009; Hunter 2013).

Method

By utilizing existing measurement scales and a self-developed measure, the data sample consisting of 393 university students was collected using anonymous questionnaires. The attributes for entrepreneurial opportunity template were derived from the literature and included social value, environmental value, economic value, scope of market area, risks, and growth.

Results and Implications

Through cluster analysis, four distinct entrepreneurial opportunity templates were formed, and named as global sustainable entrepreneurial (GSE), wealth oriented (WO), international entrepreneurial (IE) and local sustainable entrepreneurial (LSE) template. Individuals with a particular template differ from others in terms of work values, attitude towards entrepreneurship, entrepreneurial intentions, and demographics. On average, individuals with IE template have higher entrepreneurial attitude and intentions compared to other templates. Regarding work values, individuals with LSE and GSE template value altruism more on average than others, while individuals with WO and IE template tend to value extrinsic rewards more than others. The results imply that individuals with a particular type of entrepreneurial template differ from those with other type of templates, thus they should be treated differently when influencing their willingness to become entrepreneurs. By recognizing what motivates individuals and how certain people perceive the world, entrepreneurship education can be targeted better to fit the students' needs.

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