

# GUESSSS

# National Report

# Italy 2018

ENTREPRENEURIAL INTENTIONS  
AND BEHAVIORS OF ITALIAN  
UNIVERSITY STUDENTS

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UNIVERSITÀ  
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DI BERGAMO



**GUESSSS**

Global University Entrepreneurial Spirit Students' Survey

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Finally, many thanks to the GUESSS CEO, prof. Philipp Sieger.

The full international report of the 2018 GUESSS Survey is available at: <http://www.guesssurvey.org/>

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# EXECUTIVE SUMMARY

The 8<sup>th</sup> edition of the GUESSS survey (Global University Entrepreneurial Spirit Student's Survey) conducted in 2018 has collected a total of 208,636 responses with 54 participating countries. The Italian survey includes 7,122 students' responses from 21 universities. This report offers an overview of the Italian university predisposition towards entrepreneurship in terms of abilities and attitudes as well their career choice intentions (including their plans to become entrepreneurs) and their family and university background.

The key findings are summarized below.

## **Sample profile**

- The average age of the Italian sample is 24.0 years. 76.1% of the students are younger than 25, while 19.6% are between 25 and 30 years old.
- There are not major differences in terms of gender when comparing the Italian sample (52.9 % female respondents) with the international one (54.6 % female respondents).
- The main branches of study represented in the survey are Engineering and Architecture (32.6%), Arts/Humanities (13.7%) and Business/Management (10.8%).
- Most of the students are undergraduate and enrolled in a bachelor program (62.2%), followed by students studying on a master level (34.1%).

## **University context**

- Over 60% of Italian students never attended a course on entrepreneurship, while this percentage is significantly lower in the International GUESSS sample (51.9%).
- Almost 58% of Business, Law & Economics students has attended entrepreneurship courses. In the other field of studies, entrepreneurship education is less likely to be offered, with Natural Sciences and Social Sciences students respectively at 34.1% and 31.9%.
- Business, Law & Economics students perceive to have higher entrepreneurial skills acquired at university compared to students from Natural Sciences and Social Sciences. Moreover, Business students report higher effectiveness of entrepreneurship courses compared to other students.

## **Career Choice Intentions**

- 83.3% of the Italian students intend to become an employee right after studies. This percentage decreases to 54.9% when considering career aspirations 5 years after studies.
- The fraction of Italian students intending to found an own firm right after studies is 4.6%, which increases in the long-term up to 29.6%. Students with at least a parent entrepreneur (or self-employed) are more willing to become entrepreneur compared to students without family business background.
- Male Italian students are more geared to the entrepreneurial career (both right after studies and 5 years later) compared to female students.

## **Nascent Entrepreneurs**

- 17.7% of Italian students are currently taking steps to found a new business. This percentage is lower compared to the average value of the International sample (30.7%).
- Only 14.0% of the sample expect their firm to start within six months, while over 60% of the students are planning to start in more than 1 year.
- The main industry sectors of the nascent companies are communication and information technology (14.9%), Human health (10.2%) and Marketing (10.9%).
- Almost 70% of nascent entrepreneurs have at least 1 co-founder. This percentage is in line with the International sample.
- Only 6.9% of the Italian nascent entrepreneurs have already registered the business, while only 9.1% sold effectively their products or services. In general, over 22% of the nascent entrepreneurs have not done anything in order to develop or create the business. The most frequently performed



activities are closely related with university learnings and courses, such as market researches (50.8%) and business plan (33.3%).

### **Active Entrepreneurs**

- 7.2% of Italian students are currently running an own business. This percentage has increased compared to the previous years (2016: 4.9%), although this fraction remains lower than the percentage of International active entrepreneurs (11.2%).
- Most of the companies have been founded in the last 2 years (over 67%), while only 13% of them have more than 6 years.
- Over 72% of the Italian active entrepreneurs do not want the business to become a full-time job or are still undecided whether to make it their main occupation.
- Most firms operate in the Health sector (10.4%), Education and training (9.5%) and Advertising/Design/Marketing (9.3%).

### **Potential Successor**

- In the Italian sample, 21.1% students are potential successors (i.e., they have at least one self-employed and/or majority shareholder parent). Based on their career choice intentions, 11.8% of them are planning to succeed in parents' firm right after studies and/or 5 years after graduation.
- In the short term, almost three-quarters of students are going to choose an employee career before taking over parents' firm, while only 6.9% of them plans to start their career as a successor.
- Over one third of potential successors plan to found their own business after 5 years after studies.

# 1. INTRODUCTION

Student entrepreneurship, defined as those entrepreneurial activities undertaken by university students and graduates (Bergmann, 2016), has attracted growing attention of scholars and policymakers in recent years (Hahn 2019; Wright et al. 2017). It has been widely acknowledged that students' ventures contribute to innovation and economic development by exploiting commercially the entrepreneurial and technological knowledge acquired at university (Åstebro et al. 2012; Shah and Pahnke 2014; Wennberg et al. 2011). Moreover, the entrepreneurial career represents for young people a possible opportunity to create a source of income in times where youth unemployment affects many countries (Fini et al. 2016). The university context in which students are embedded plays a central role in providing students learning and motivation to think and act entrepreneurially (Hahn et al. 2017). There is a vibrant research stream that has shown that university offerings (e.g., entrepreneurship education) (Hahn et al. 2017) and university organizational characteristics (e.g., culture, peers) (Bergmann et al. 2016) affects student' students' transition to an entrepreneurial career (Kacperczyk 2013) and on antecedents or enablers of entry, such entrepreneurial intentions and entrepreneurial knowledge (Souitaris et al. 2007).

In this context, GUESSS ('Global University Entrepreneurial Spirits Students Survey') is an international research project aimed at tracking entrepreneurial intentions and activities of university students. In recent years, the publications based on GUESSS data in top entrepreneurship journals have rapidly grown, while the importance of the project in the academic community has increasingly been recognized. In the 2018 wave, GUESSS has become more international, involving 54 participating countries and 208,636 respondents.

The project is coordinated by the Swiss Research Institute of Small Business and Entrepreneurship at the University of St. Gallen in Switzerland. In Italy the survey has been coordinated by the Center for Young and Family Enterprise (CYFE) – University of Bergamo.

GUESSS aims to achieve the following goals:

- Collect data and observations of entrepreneurial intentions and future career plans of students, studying their activities during university stages.

- Identify the effects of students' background and boundary conditions as factors impacting in their choices of new venture creation and entrepreneurial careers in general.
- Describe universities' support to student entrepreneurship and the entrepreneurship education offerings provided to students.

This report describes data collected from the Italian sample, including students' responses about entrepreneurial intentions, the number of active entrepreneurs and nascent entrepreneur as well as students' socio-demographic background. The Italian survey collected 7,122 students' responses, coming from 21 universities.

The report is organized as follows:

- Section 2 describes the data collection and the main characteristics of the Italian sample;
- Section 3 offers an overview on the university context for entrepreneurship;
- Section 4 shows the career intentions of respondents;
- Section 5 is dedicated to students' family and entrepreneurship background;
- Sections 6 and 7 are focused on nascent and active entrepreneurs;
- Section 8 is focused on potential successors;
- Section 9 concludes.

# 2. DATA COLLECTION AND SAMPLE

## 2.1 Survey and Data Collection

The GUESSS survey is composed in different sections with the overall aim to provide a complete description of university students' socio-demographic background, predisposition to entrepreneurship, support to entrepreneurship from the context, and entrepreneurial activities. After a section dedicated to students' basic demographic information and to their studies, the survey investigates students' career aspirations in the short- and medium-term. The survey also asks students about the support to entrepreneurship received by university in terms of education, climate and learning. After that, students are asked about their predisposition towards entrepreneurship in terms of skills, attitudes and intentions. There are also sections of the questionnaires dedicated to students who are in the process of starting a venture (i.e., nascent entrepreneurs) or who are already running an own business (i.e., active entrepreneurs). Finally, the questionnaire studies in detail students' family background. It asks respondents whether they have grown up in an enterprising family and, if this is the case, it deepens the relationship with the family business in terms of support received and succession intentions.

Data have been collected among students of different study fields and at different education levels (under graduation, graduation, and postgraduate). The GUESSS international dataset of 2018 counts 208,636 respondents across 54 countries. Each participating country has a national coordinator. The national coordinator involves universities of its country in the project. These universities will then distribute the questionnaire online to their students. 7,122 responses were collected in Italy.

Table 2.1 shows the collection of the Italian universities by number of respondents.

University	Number	Percentage
Università di Torino	1696	23.81%
Politecnico di Torino	1408	19.77%
Università della Calabria	861	12.09%
Università degli Studi di Trieste	730	10.25%
Università degli Studi di Verona	542	7.61%
Università di Napoli - Federico II	512	7.19%
Università degli Studi di Bergamo	382	5.36%
Università degli Studi di Modena e Reggio Emilia	321	4.51%
Università degli Studi di Siena	270	3.79%
Università degli Studi di Urbino “Carlo Bo”	162	2.27%
Università degli Studi di Sassari	123	1.73%
Università degli Studi di Roma “Tor Vergata”	31	0.44%
Università del Salento	22	0.31%
Università degli Studi di Trento	18	0.25%
Other	44	0.62%
Total	7122	100,0%

Table 2.1 Participants Universities to the Italian GUESSS Survey (N=7,122)

## 2.2 Personal Information

The average age of the Italian students who responded to the GUESSS survey is 24 years. Figure 3.1 shows that 76.1% of the students are younger than 25. Moreover, 18.5% are between 25 and 30 years old and the remaining 5.4% has 30+ years of age.

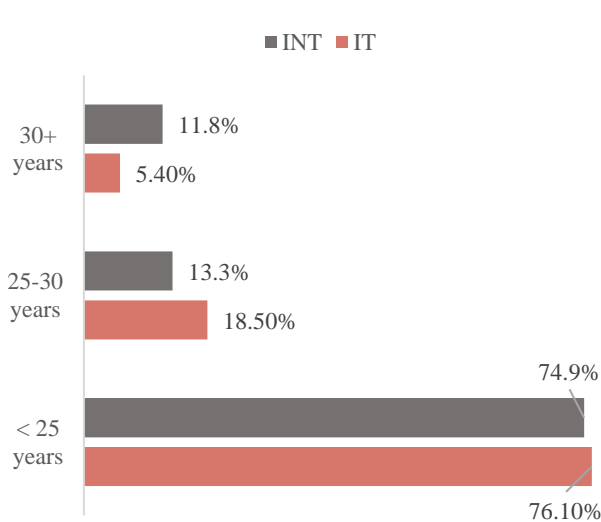


Figure 2.1 Age in the Italian and International GUESSS samples (INT=208,636 IT=6,913).

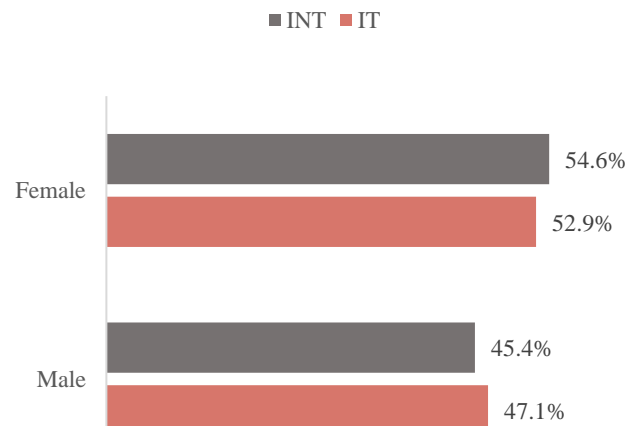


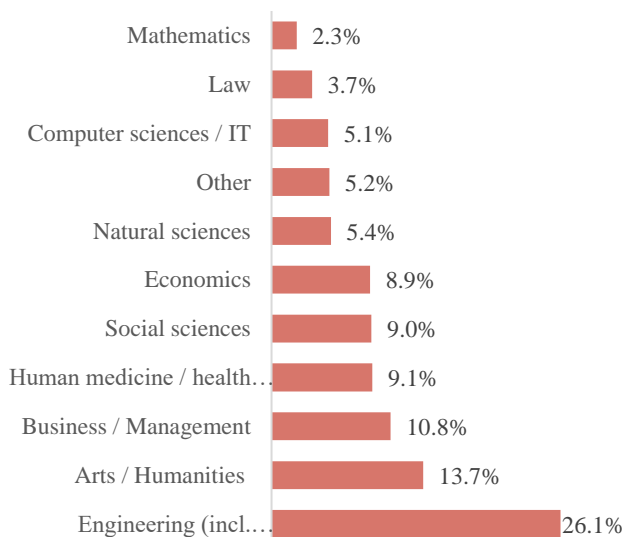
Figure 2.2 Gender in the Italian and International GUESSS samples (INT=208,636 IT=6,913).

As shown in Figure 2.2, there were not major differences in terms of gender when comparing the Italian sample (52,9 % female respondents, valid responses=7103) with the International one<sup>1</sup> (54,6 % female respondents, valid responses=207730).

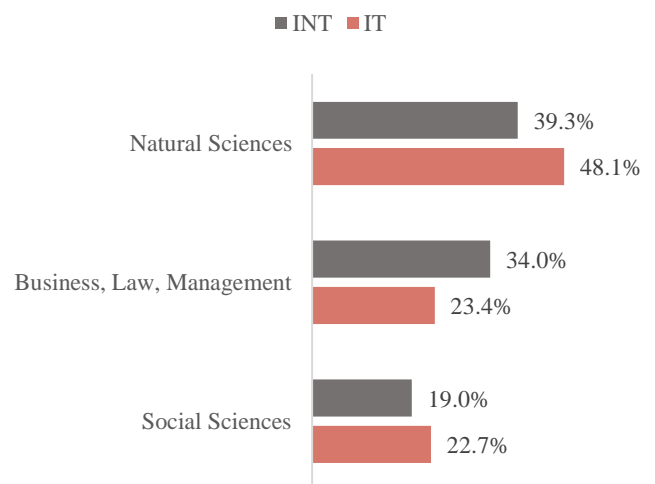
### 3.2 Student related information

Figure 2.3 and Figure 2.4 shows Italian respondents' field of study. Most respondents are studying Engineering and Architecture (32.6%), Arts/Humanities (13.7%) and Business/Management (10.8%).

Concerning level of studies, most students are undergraduate (bachelor, 67.7%), followed by students studying on a master level (28.1%); only 2.7% of the sample study at higher levels, such PhD students.



**Figure 2.3 Students' fields of study in the Italian sample (Valid responses N=7,080).**



**Figure 2.4 Students' field of study in the Italian and International GUESSS samples (INT=207,178 IT=7,080).**

<sup>1</sup> The International sample averages are calculated including the Italian responses.

# 3. UNIVERSITY CONTEXT FOR ENTREPRENEURSHIP

## 3.1 University Climate for Entrepreneurship

University climate for entrepreneurship describes the extent to which its members perceive that entrepreneurship is supported and encouraged in their institutions; it plays a fundamental role in spurring student entrepreneurship (Bergmann et al., 2018). To assess the university climate for entrepreneurship, students were asked to indicate the level of agreement on the three questions below on a 7-point Likert scale (1=not at all; 7=very much).

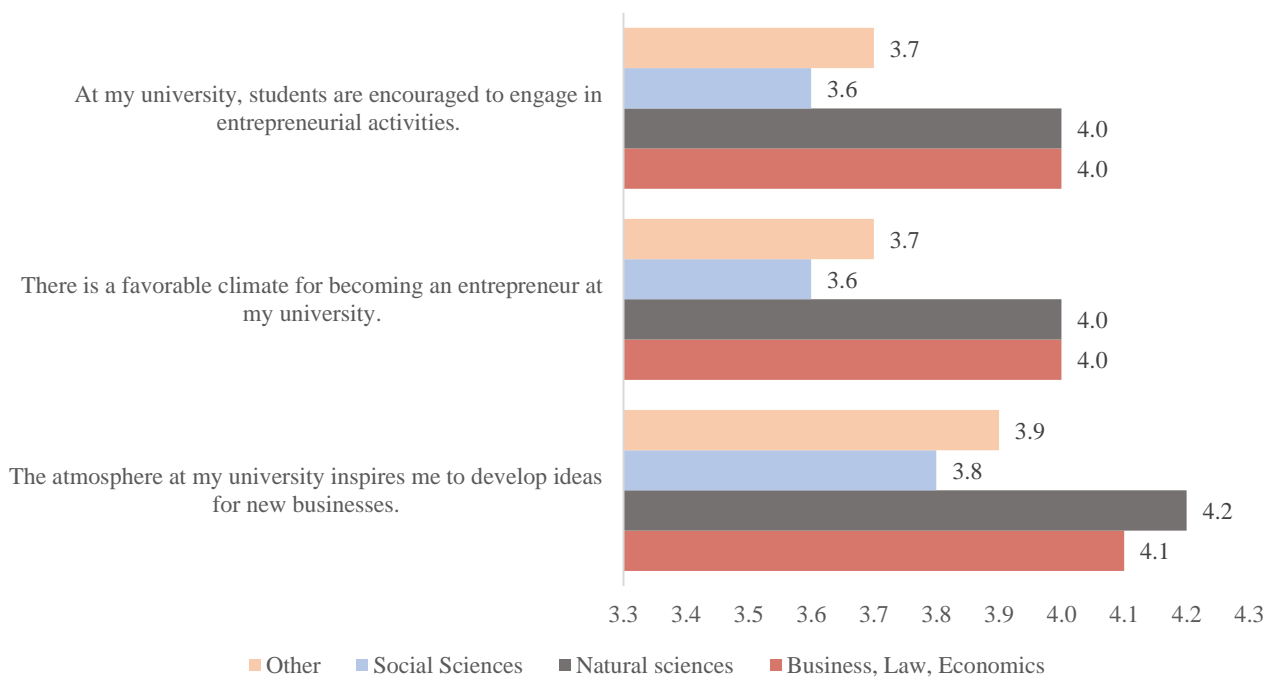
Question	Average (2018)	Average (2016)
The atmosphere at my university inspires me to develop ideas for new businesses.	4.1	3.9
There is a favorable climate for becoming an entrepreneur at my university.	3.9	3.6
At my university, students are encouraged to engage in entrepreneurial activities.	3.9	3.5

**Table 3.1 University climate for entrepreneurship in the Italian sample, 2016 vs 2018 (Valid responses 2018 N=7,064 Valid responses 2016 N=4,435).**

In 2018, students had a better evaluation of university climate for entrepreneurship compared to 2016 responses<sup>2</sup>. These scores are higher in the Business, Law and Economics area and in the Natural Sciences area, where students are more likely to get in touch with the business world and innovation (Figure 3.1).

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<sup>2</sup> 2016 vs 2018 comparisons are based on different samples; therefore, they should be interpreted with caution.

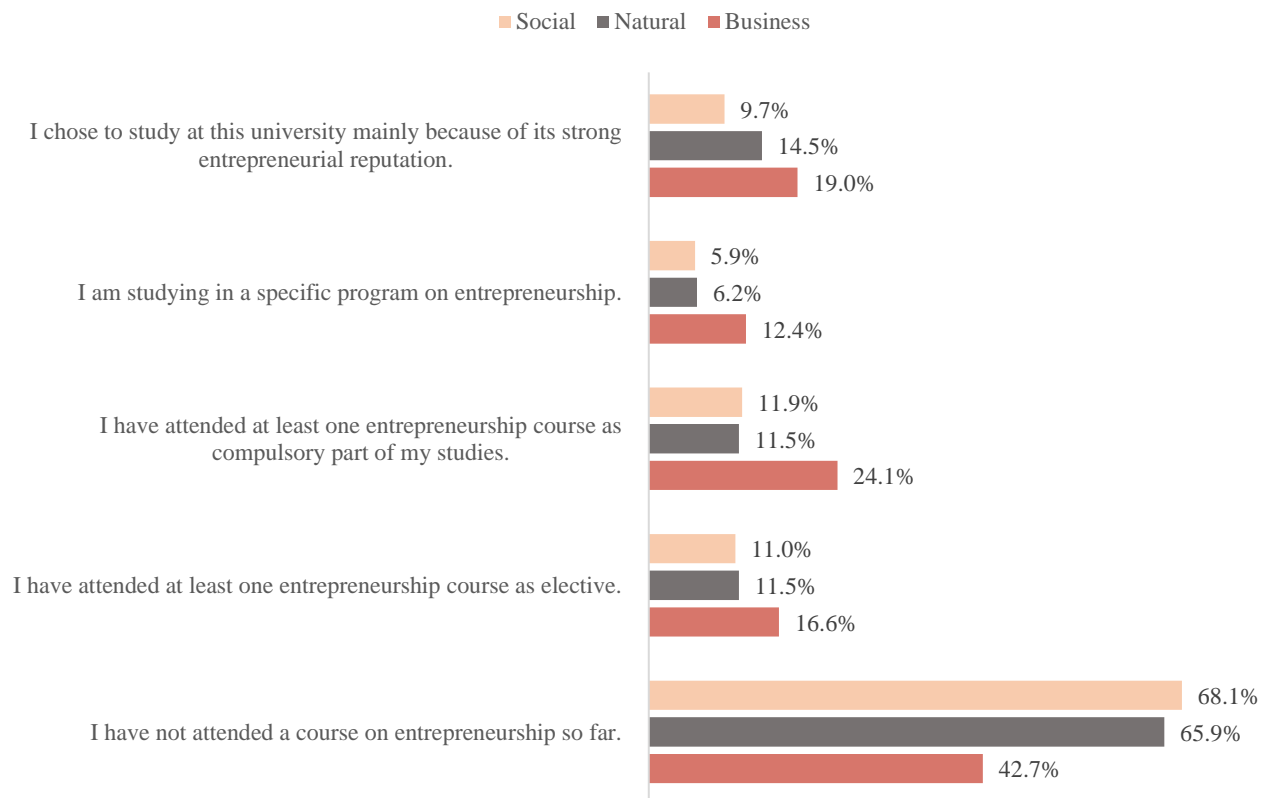


**Figure 3.1 University climate for entrepreneurship by field of study in the Italian sample (Valid responses N=7,064).**

## 4.2 Entrepreneurship Education

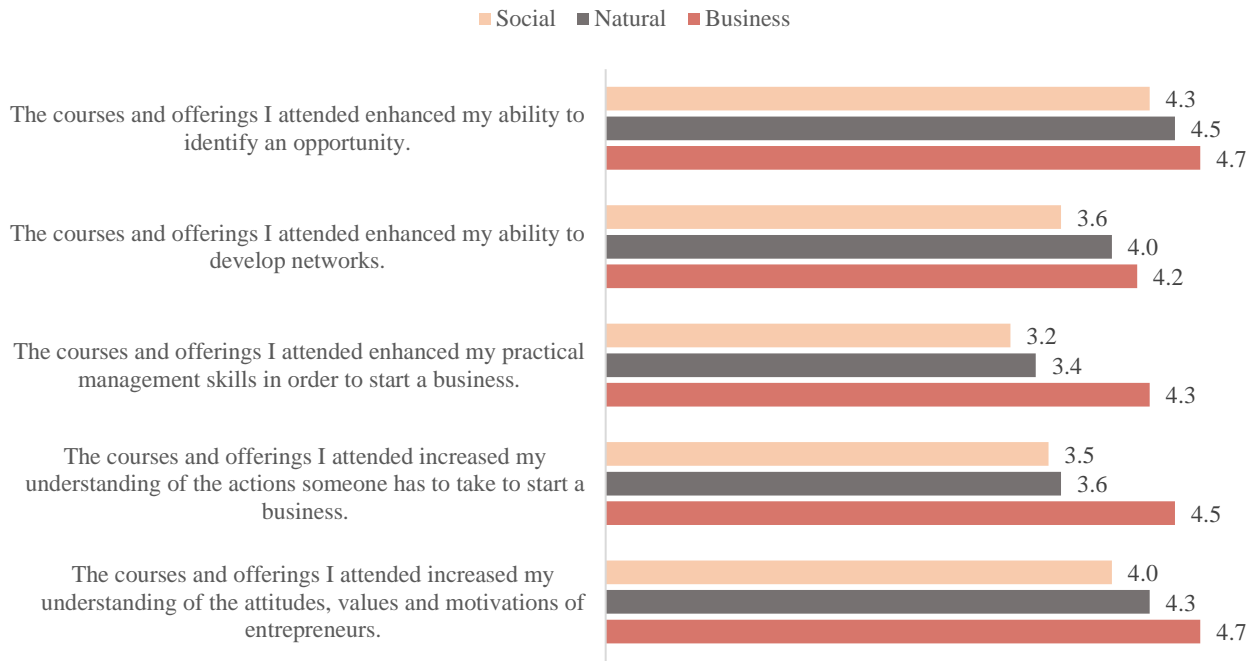
This section describes respondents' participation to entrepreneurship courses during their studies. Entrepreneurship courses can be elective and compulsory and are generally aimed at stimulating entrepreneurial learning by delivering knowledge, skills and attitudes related to entrepreneurship (Hahn et al. 2019; Hahn et al. 2017). As shown in Figure 3.2 shows, over 60% of the Italian respondents have never attended an entrepreneurship. This percentage is remarkably lower in the International GUESSS sample (51.9%). The diffusion of entrepreneurship education varies across fields of studies (Figure 4.6): while in the Business, Law and Economic study area almost 58% of the respondents have attended entrepreneurship courses, in the Natural Sciences and Social Sciences a lower percentage of students have been exposed to some forms of entrepreneurship education.





**Figure 3.2 Participations to entrepreneurship courses by field of study in the Italian sample (Valid responses N=6,663).**

The scarce diffusion of entrepreneurship education across fields of studies is reflected on students' perceived entrepreneurial learning outcomes obtained from university offerings. More specifically, the evaluation of entrepreneurial learning outcomes of Social Sciences and Natural Sciences students (Figure 3.3) is remarkably lower compared to the scores given by Business, Law & Economics students.

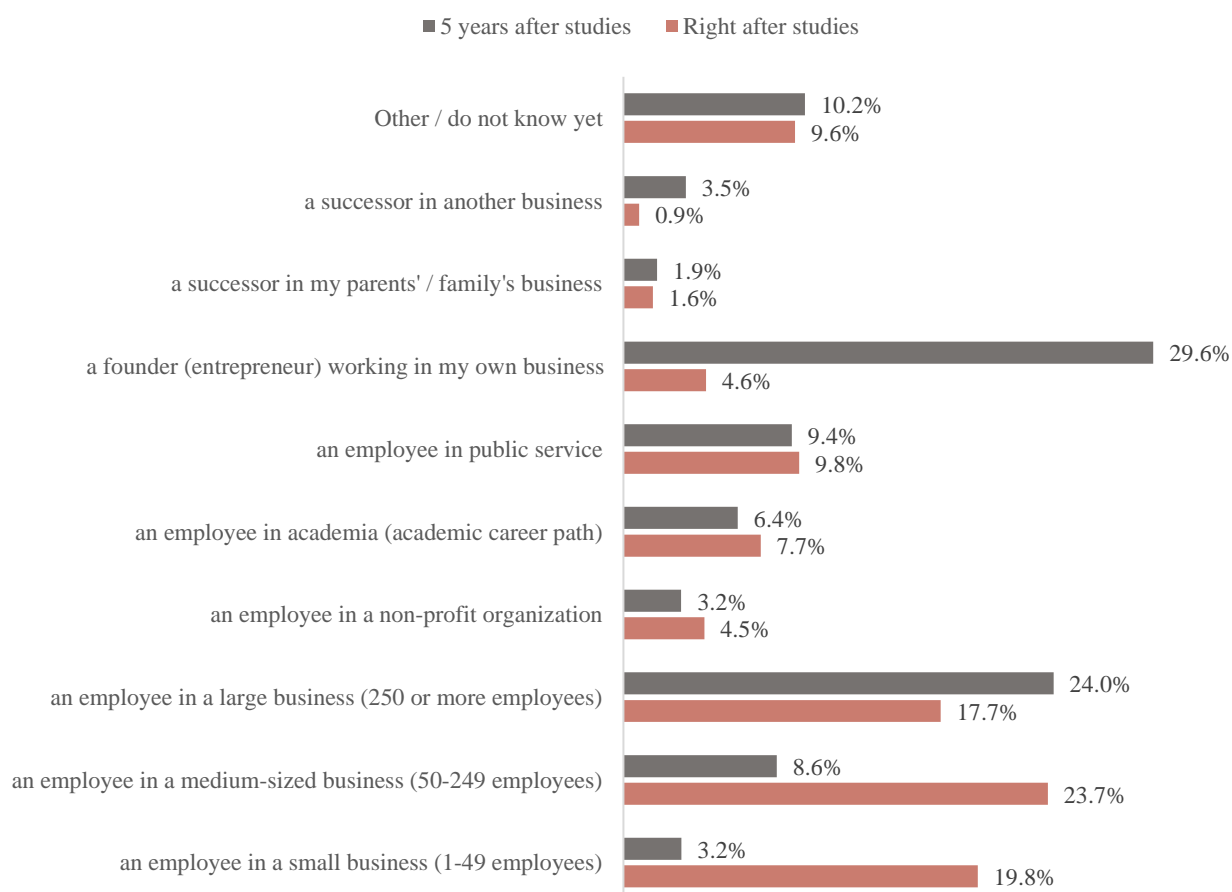


**Figure 3.3 Effect of university offering on entrepreneurial learning outcomes by field of study in the Italian sample (Valid responses N=6,583).**

# 4. CAREER ASPIRATIONS

## 4.1 Long and Short-Term Career Aspirations

In this paragraph, we report the career intentions of Italian students, both considered right after studies and in the medium-long term (i.e., 5 years after studies). Students could chose among 10 different career paths, as shown in Figure 4.1.



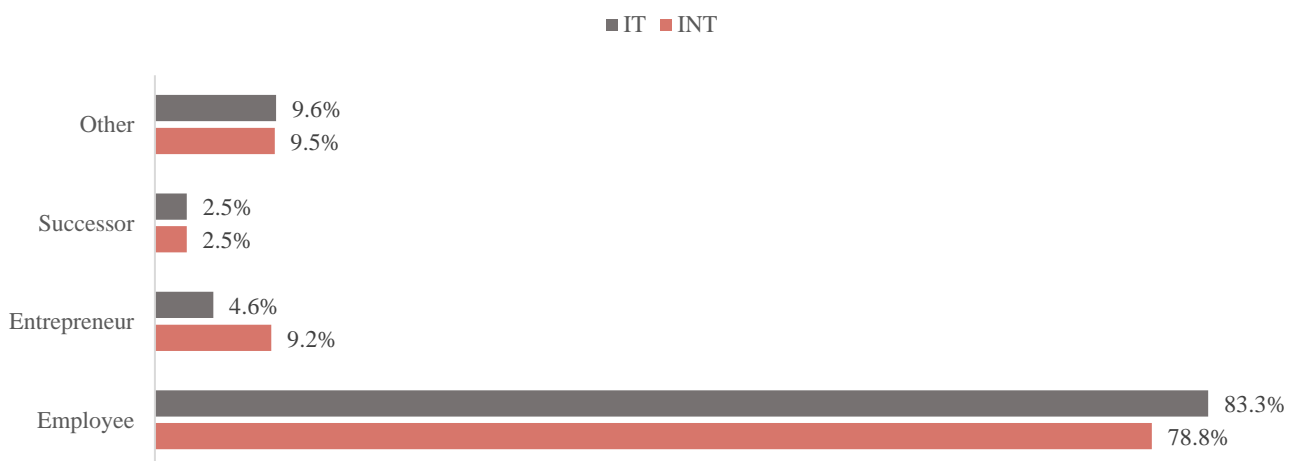
**Figure 4.1 Career aspirations right after studies and five years after studies in the Italian sample (Valid responses N=7,103).**

To summarize these responses, we divided these options in 4 groups: (1) employment (i.e., employee in a small business, employee in a medium-sized company employee, employee in a large company, employee in a non-profit organization, employed in academia/academic career, and employee in the public administration); (2) entrepreneur (i.e., founder); (3) successor (i.e., succeed in parents' firm or in another business); and (4) other / do not know yet.

Figure 4.2 shows that over 83% of the students would like to start working as an employee immediately right after studies, while only 4.6% of the students would like to found a business.

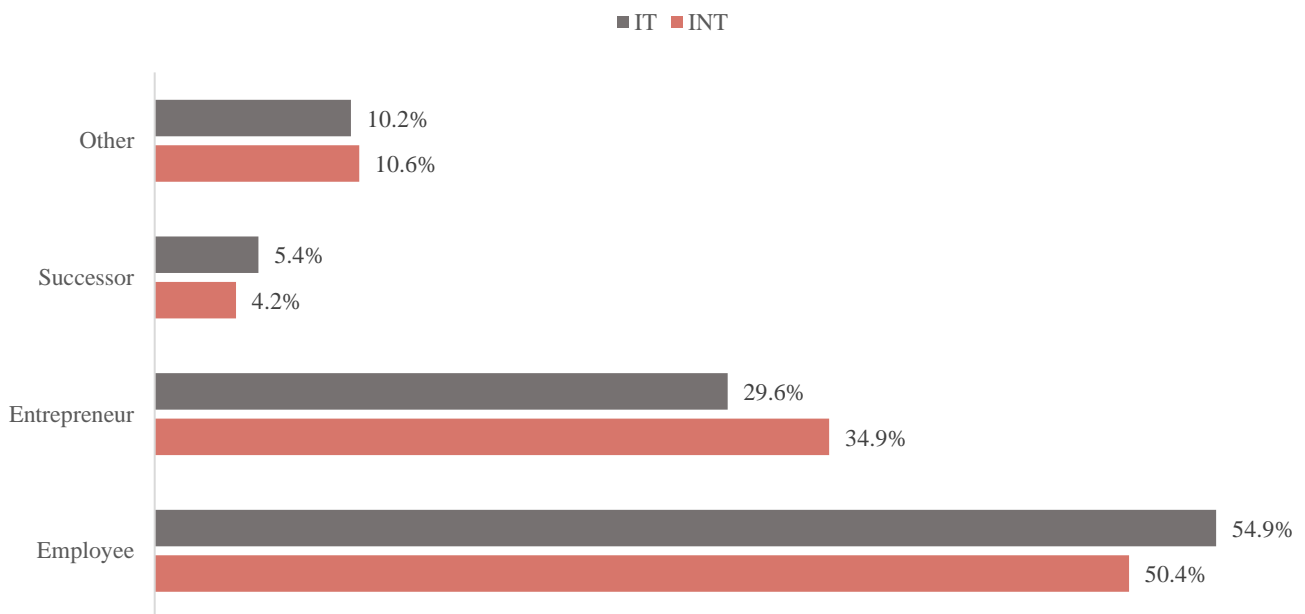
The career choice intentions 5 years after graduation are remarkably different. In particular, the percentage of students wishing to become a founder increases up to 29.6% total, while the share of students aiming at becoming employees decreases by almost 30%.

This shift from the employe career aspiration right after studies to the founder career aspiration in the long term is a recurrent pattern that emerges from the national and international GUESSS surveys. A possible explanation, besides some form of desirability bias inducing students to procrastinate their entrepreneurial behaviors (and perhaps never implement them), is that entrepreneurship requires a combination of different types of skills and capabilities (e.g. managerial, finance, innovation, teamwork, etc.) as well contacts, market- and industry-related knowledge. Working as employee before starting a business might help to acquire these resources (Elfenbein et al., 2010).



**Figure 4.2 Career aspirations right after studies in the Italian and International sample (INT=191,124 IT=7,064).**

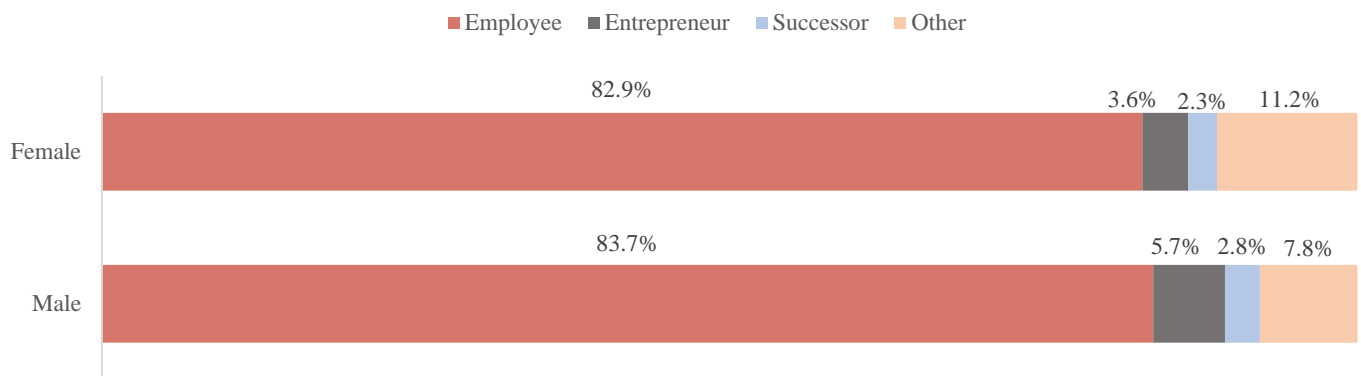
Comparing the Italian sample with the International sample, we can notice that the percentage of Italian respondents who intend to found a new business right after studies and 5 years later is lower than the GUESSS sample (Figures 4.2 and 4.3)



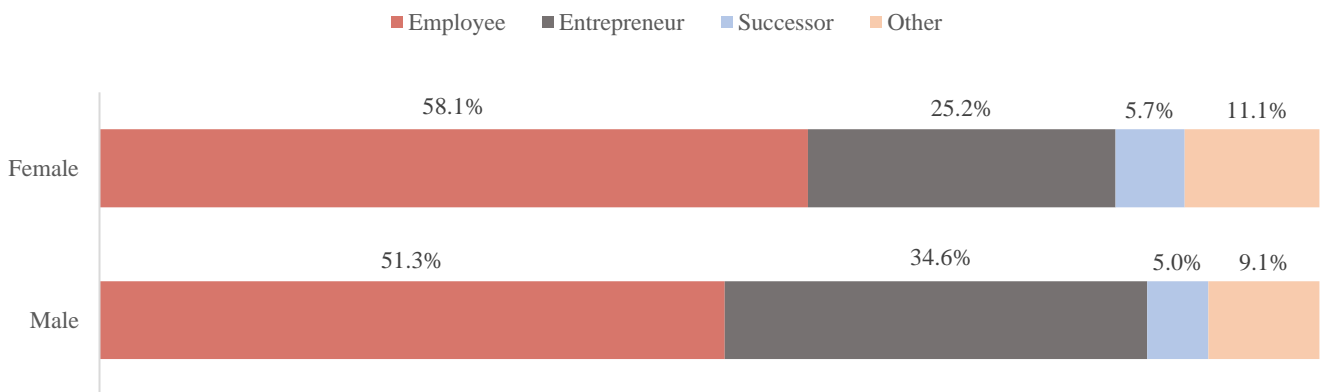
**Figure 4.3 Career aspirations 5 years after studies in the Italian and International sample (INT=191,124 IT=7,064).**

## 4.2 Career Aspirations by Gender

As shown in Figures 4.4 and 4.5 male students are more likely to choose a career as founder (both right after studies and 5 years later) compared to female ones. This pattern is recurrent in the GUESSS surveys and is in line with stylized facts acknowledged by literature on female entrepreneurship (e.g., Minniti 2009).



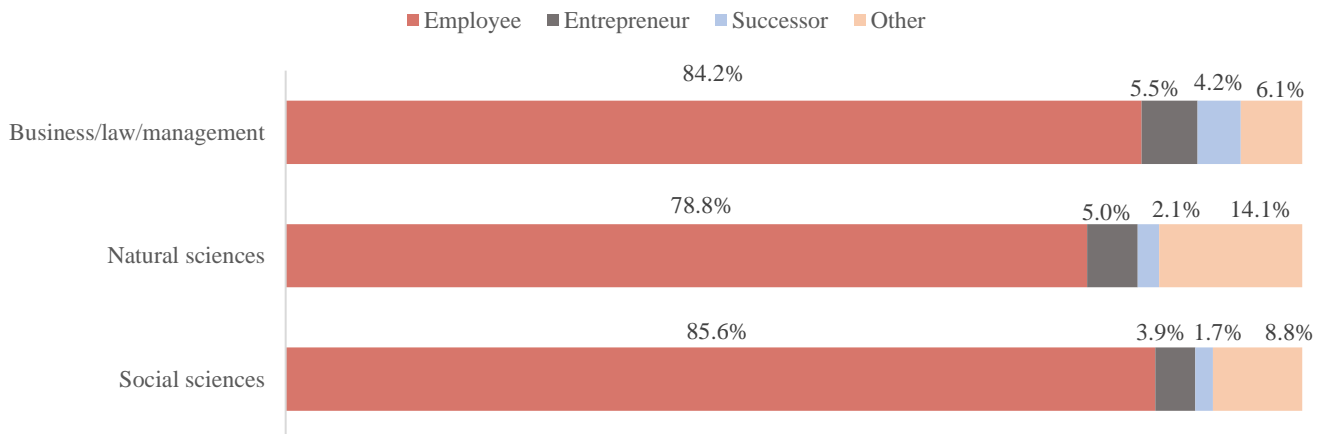
**Figure 4.4 Career aspirations right after studies in the Italian sample by gender (Valid responses N=7,103).**



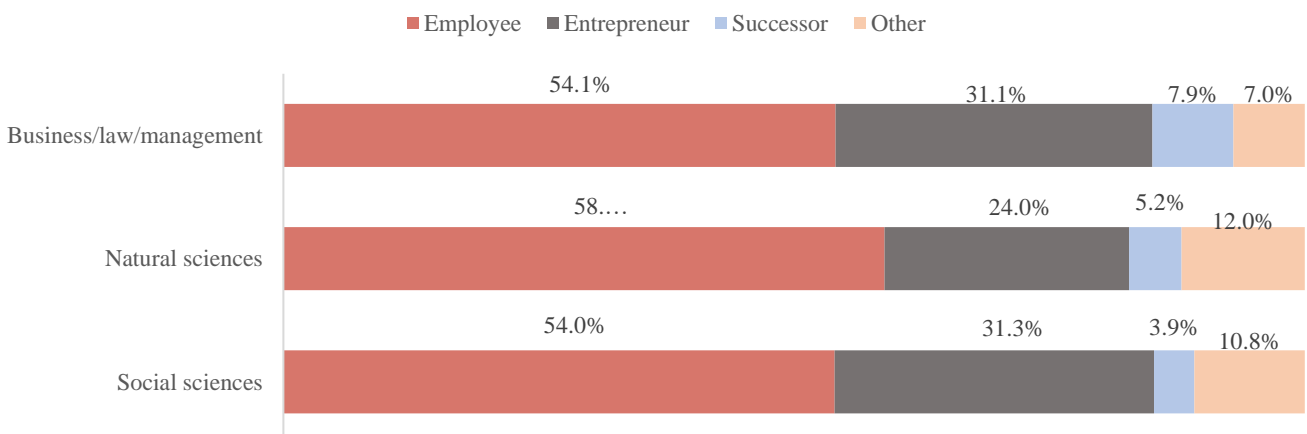
**Figure 4.5 Career aspirations 5 years after studies in the Italian sample by gender (Valid responses N=7,103).**

### 4.3 Career Aspirations by Field of Study

Figures 4.6 and 4.7 display career choice intentions by field of study right after studies and 5 years after studies. They show that the career aspiration to found a business is diffused also in the Natural and Sciences study fields especially five years after studies, despite entrepreneurship education is less likely to be offered in these disciplinary areas. This pattern, which is not new to GUESSS data, should induce to reflect on the importance of diffusing entrepreneurship education across campuses.



**Figure 4.6 Career aspirations right after studies by field of study in the Italian sample (Valid responses N=6,663).**

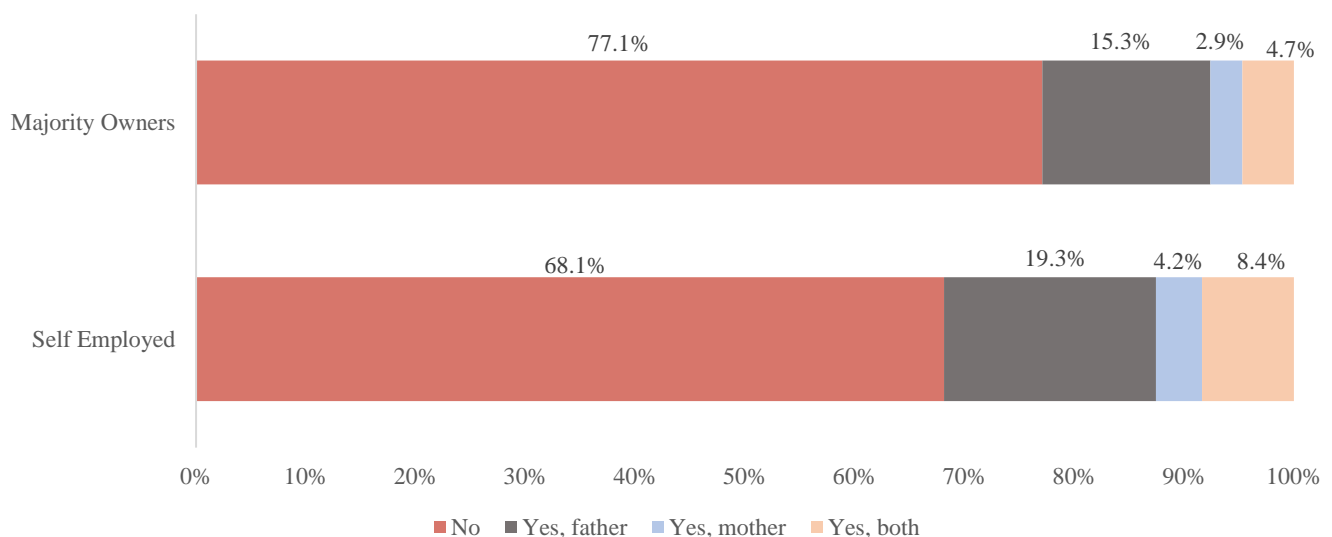


**Figure 4.7 Career aspirations 5 years after studies by field of study in the Italian sample (Valid responses N=6,663).**

# 5. STUDENTS AND ENTREPRENEURSHIP

## 5.1 Enterprising Family Background

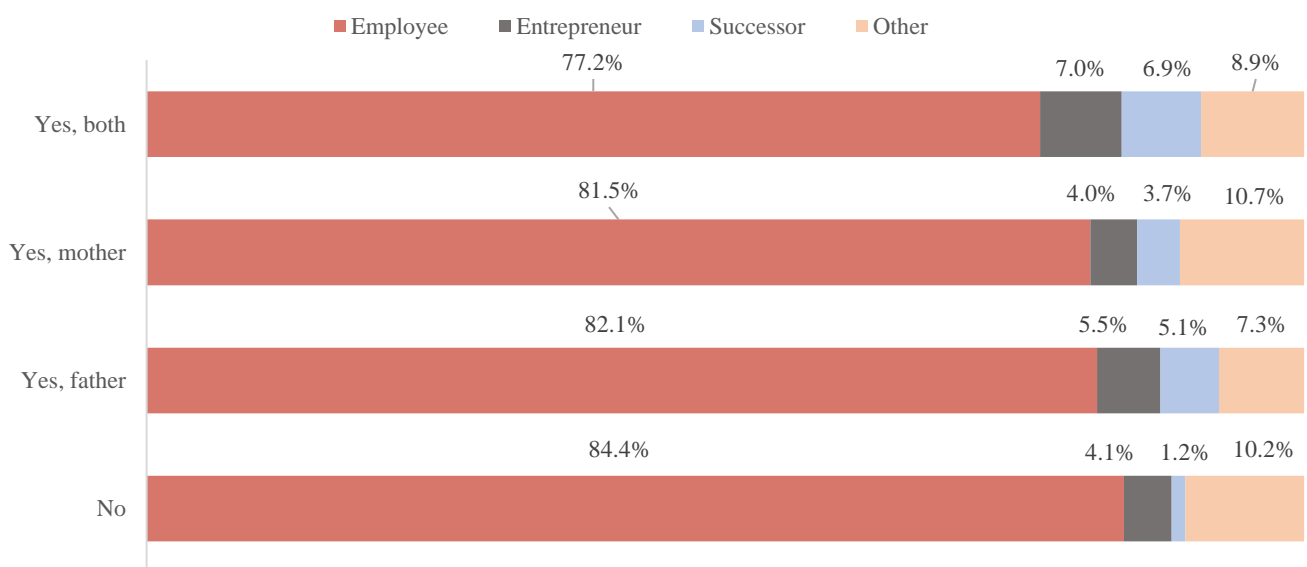
The influence of family context and of an enterprising family on entrepreneurial intentions and behaviors of the new generations has been widely acknowledged in the entrepreneurship and family business literatures (e.g., Criaco et al. 2017; Sieger and Minola 2017; Zellweger et al. 2011), especially in the stream of research related to the “family embeddedness” perspective introduced by the seminal paper of Aldrich and Cliff (2003). Having a family business background generally increases the children’s intentions to become entrepreneur (Laspita et al., 2012). In the Italian sample, more than 31% of students have at least one parent self-employed and almost 23% have at least one parent who has the majority owner of a business.



**Figure 5.1 Parent entrepreneurship in the Italian sample (Valid responses N=6,663).**



In line with the known influence of parents' entrepreneurship on pupils' predisposition and inclination towards entrepreneurship (Criaco et al., 2017), Figures 5.2 and 5.3. show that employment and entrepreneurship career aspiration vary between students with and without parents entrepreneurs. Students without parent entrepreneurs are more likely to express the intention to work as employee right after studies (84.4%) compared to students with at least one self-employed parents. This difference is accentuated when both parents are self-employed (77.2%). A similar pattern is observed considering students' career aspirations 5 years after studies, with a peak in the choice of becoming a founder when father is self-employed.



**Figure 5.2 Students' career aspirations right after studies broken down by parents' self-employment status (Valid responses N=6,663).**

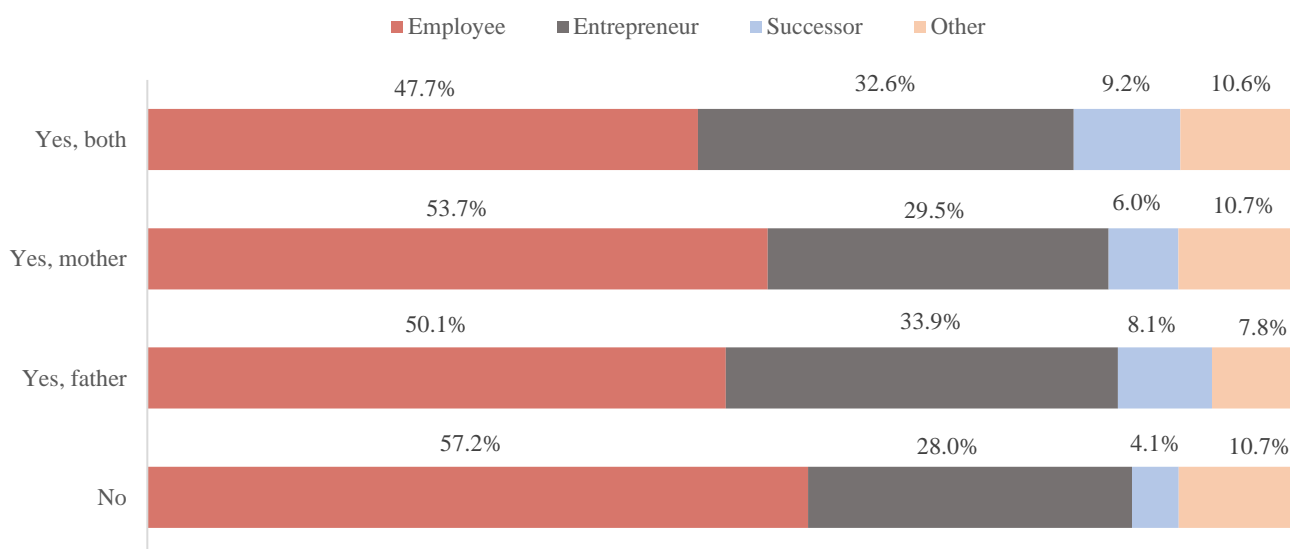


Figure 5.3 Students' career aspirations 5 years after studies broken down by parents' self-employment status (Valid responses N=6,663).

## 5.2 Attitudes toward Founding a Business

Respondents' attitudes towards founding a business<sup>3</sup> are measured on the scale developed by Liñan and Chen (2009), in which students express their agreement on a scale from 1 (strongly disagree) to 7 (strongly agree) on the five statements below reported in Table 5.1. In 2018, students of the Italian sample have, on average, assigned lower values compared to the International sample and to the Italian sample in 2016.

Item	Average score Italian sample 2018	Average score Italian sample 2016	Average score International sample 2018
Being an entrepreneur implies more advantages than disadvantages to me.	4.1	4.0	4.4
A career as entrepreneur is attractive for me.	4.3	4.7	4.4
If I had the opportunity and resources, I would become an entrepreneur.	4.7	4.9	4.9
Being an entrepreneur would entail great satisfactions for me.	4.7	5.4	4.6
Among various options, I would rather become an entrepreneur.	4.0	4.4	4.1
<b>Average</b>	4.4	4.7	4.5

Table 5.1 Attitudes towards founding in the Italian and International GUESSS samples (Valid responses ITA 2018=5,601).

<sup>3</sup> The question is asked only to students who are neither active nor nascent entrepreneurs.

## 5.3 Intentions toward Founding a Business

Entrepreneurial intentions<sup>4</sup> are measured using the scale developed by Liñan and Chen (2009), in which students express their agreement on a scale from 1 (strongly disagree) to 7 (strongly agree) on the first six statements shown in Table 5.2. It shows that Italian respondents assigned a lower average score compared to the international sample.

Item	Average score Italian sample 2018	Average score Italian sample 2016	Average score International sample 2018
I am ready to do anything to be an entrepreneur.	3.6	3.8	3.8
My professional goal is to become an entrepreneur.	3.7	3.7	3.9
I will make every effort to start and run my own business.	3.8	4.1	4.0
I am determined to create a business in the future.	4.1	3.8	4.0
I have very seriously thought of starting a business.	3.7	3.6	3.9
I have the strong intention to start a business someday	3.9	3.6	4.1
<b>Average</b>	3.8	3.8	4.0

**Table 5.2 Intentions towards founding in the Italian and International GUESSS samples (Valid responses ITA 2018=5,601).**

Comparing the attitude and the intentions towards founding a business divided by family background, emerges how students with self-employed parents are more intentioned to become entrepreneur compared to students without family business background (0,3 differential for attitude, 0,5 differential for intentions). Moreover, Italian male students presents higher inclination towards entrepreneurship compared to Italian female students, independently from family business background (4.1 vs 3.6 respectively).

Business, Law & Economics students continue to hold the primacy regarding entrepreneurship, achieving the highest average value of attitudes toward founding a business, followed by Natural Sciences students and Social Sciences students. This finding is in line with our previous statements, with Law, Business and Economics study area presenting a better climate to develop entrepreneurship and business opportunities.

<sup>4</sup> The question is asked only to students who are neither active nor nascent entrepreneurs.

### 5.3 Subjective Norms

According to the Theory of Planned Behavior, the construct “subjective norms” measures the perceived social and cultural pressure to perform (or not) in a specific behavior (Ajzen, 1991). In the GUESSS survey, students were asked to answer on a 7 points-Likert scale (1=very negatively, 7=very positively) the expected reaction of family, friends and fellow students if they decided to start a career as an entrepreneur (Liñán & Chen, 2009)<sup>5</sup>. Italian students perceive positive reactions from their fellow students (5.1), close friends (5.5) and family (5.5), although these values are lower compared to the International sample (Figure 5.4).

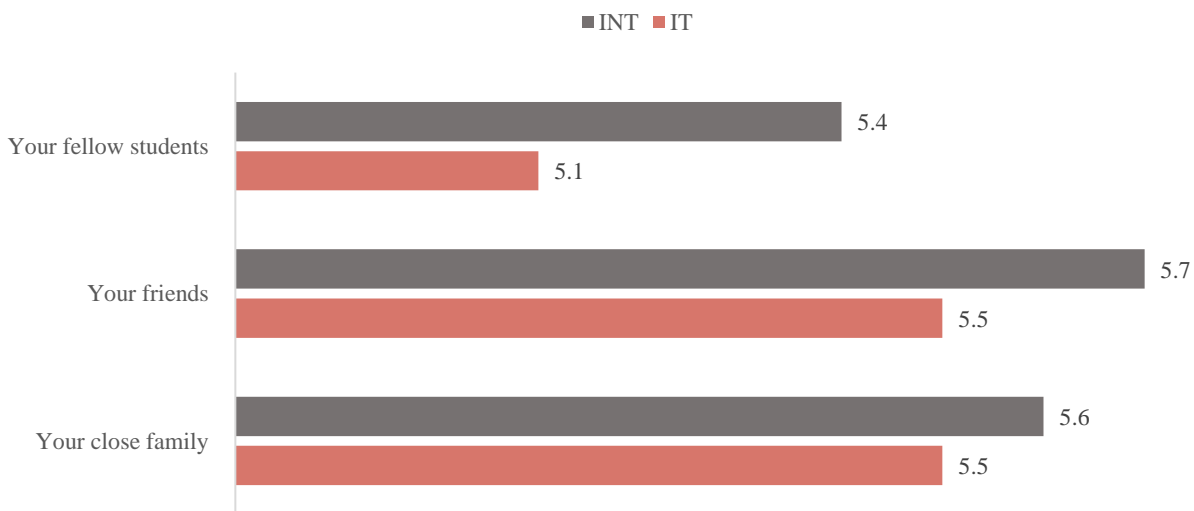


Figure 5.4 Subjective norms in the Italian and International GUESSS samples (Valid responses IT=7,004).

On average, male students perceive more support from their friends and fellow students compared to female, while the perceived family’s support is rated higher by female students (Figure 5.5).

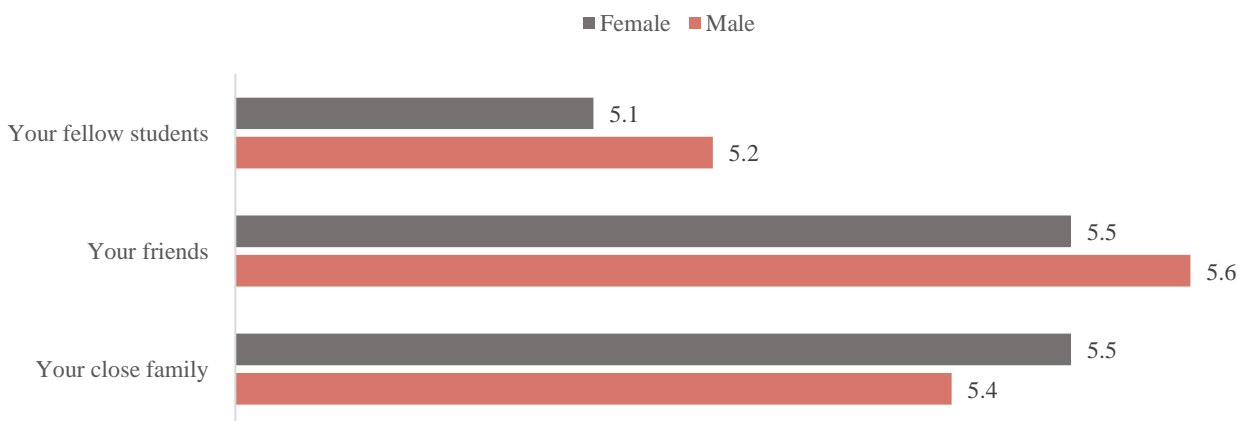
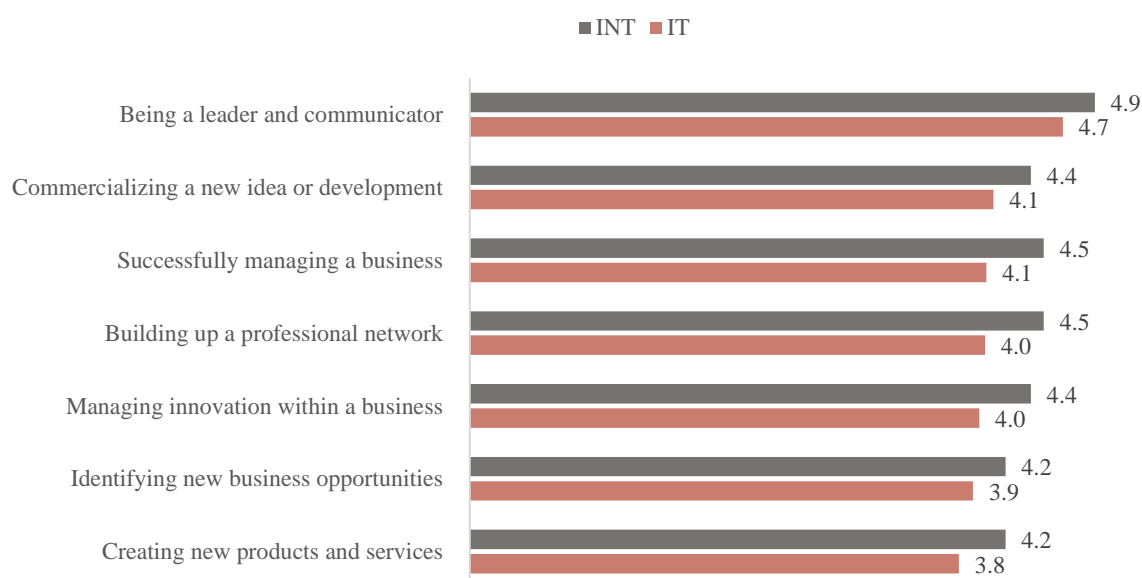


Figure 5.5 Subjective norms by gender in the Italian sample (Valid responses N=6,993).

<sup>5</sup> The question is asked only to students who are neither active nor nascent entrepreneurs.

## 5.4 Entrepreneurial Skills

In this paragraph, we discuss respondents' entrepreneurial self-efficacy, which represents a central predictor of individuals' entrepreneurial intentions and behaviors (Ajzen 1991). In general, self-efficacy is defined as an individual's conviction of being capable to efficiently organize and perform actions and plans in order to produce the results wanted (Chen et al. 1998). In the specific case of entrepreneurship, individuals' self-efficacy is described by their perceived entrepreneurial skills, i.e., those skills required to perform activities related to opportunity identification and exploitation as well as venture creation and management (Chen et al. 1998; Kickul et al. 2009). To assess their entrepreneurial self-efficacy, in the GUESSS survey students had to evaluate their entrepreneurial skills on a 7-points Likert scale (1=not at all competent, 7=very competent)<sup>6</sup>.

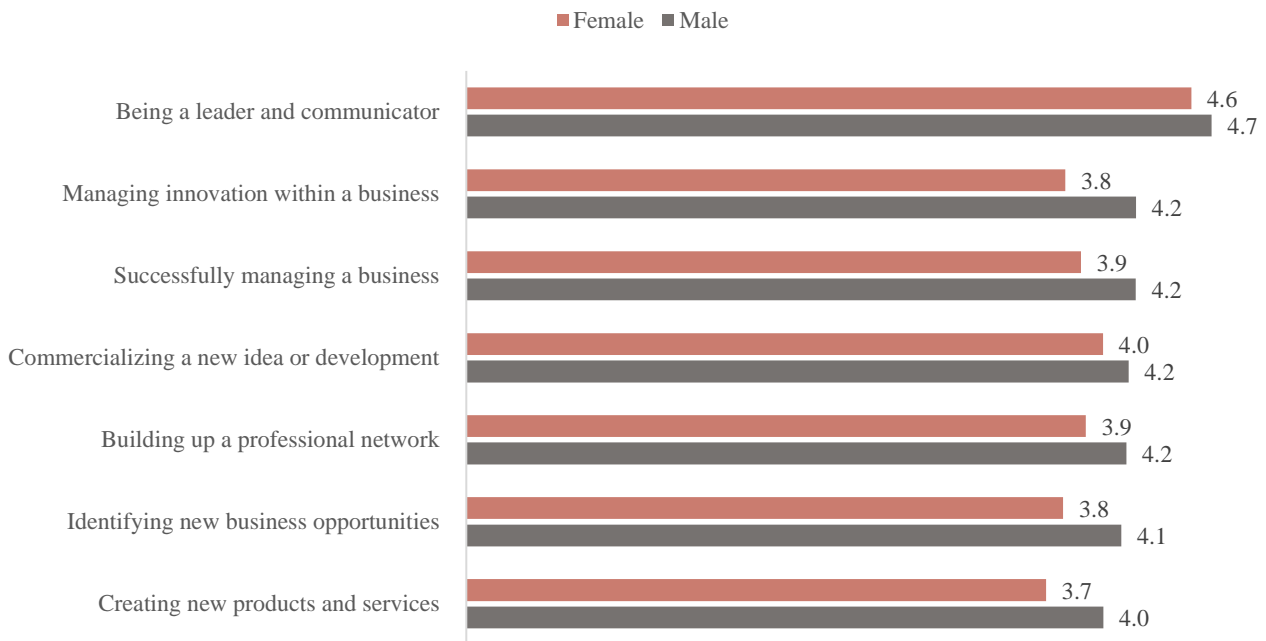


**Figure 5.6 Entrepreneurial skills in the Italian and International samples (Valid responses INT=143,881 IT=5,575.).**

On average, Italian respondent perceived themselves as good communicators and leaders, while they rated worst their ability to create new products and services and identifying new business opportunities. In general, all of the levels of skills in the Italian sample are on average lower than the International sample (Figure 5.6).

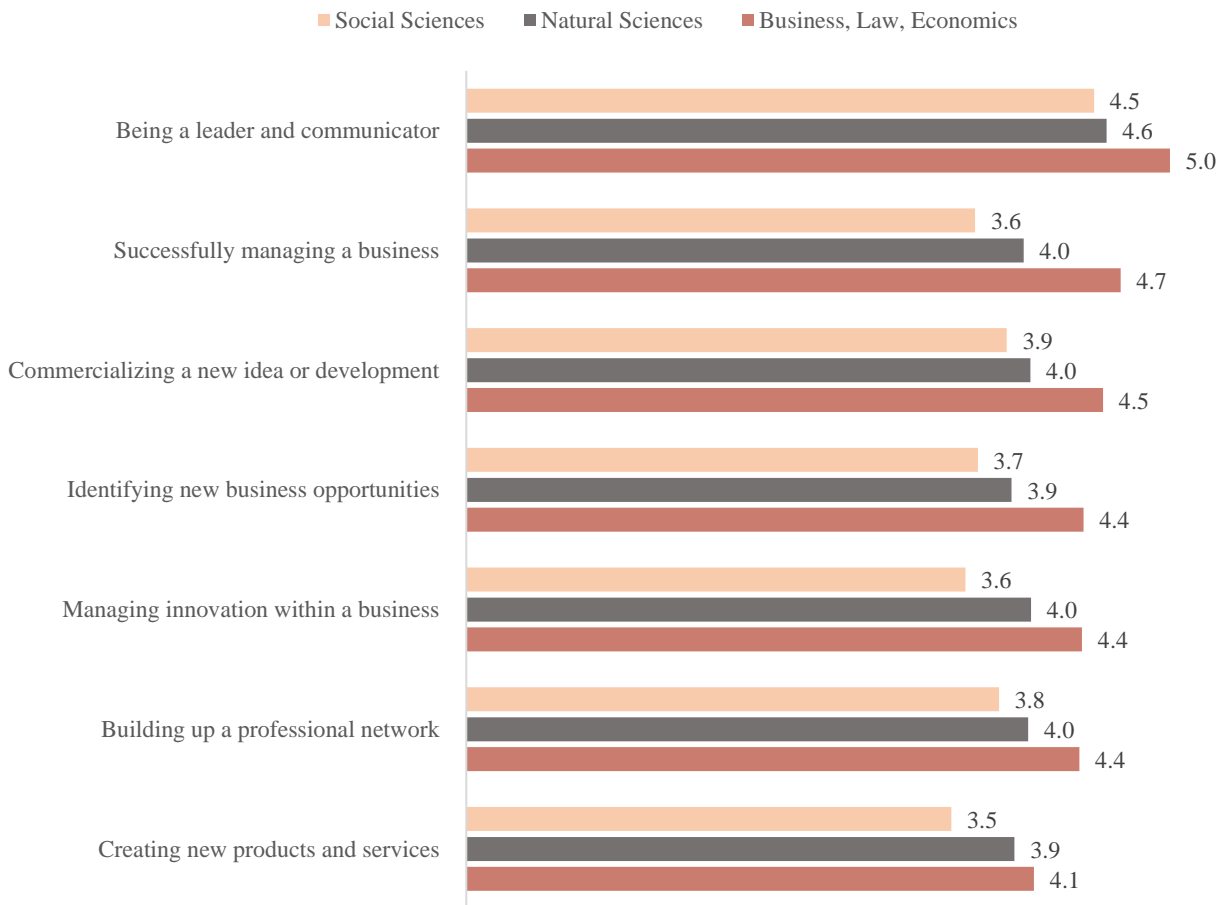
Self-efficacy is significantly different across the sample when looking at the classification by gender (Figure 5.7). Males, in general, have higher convictions of possessing entrepreneurial skills.

<sup>6</sup> The question is asked only to students who are neither active nor nascent entrepreneurs.



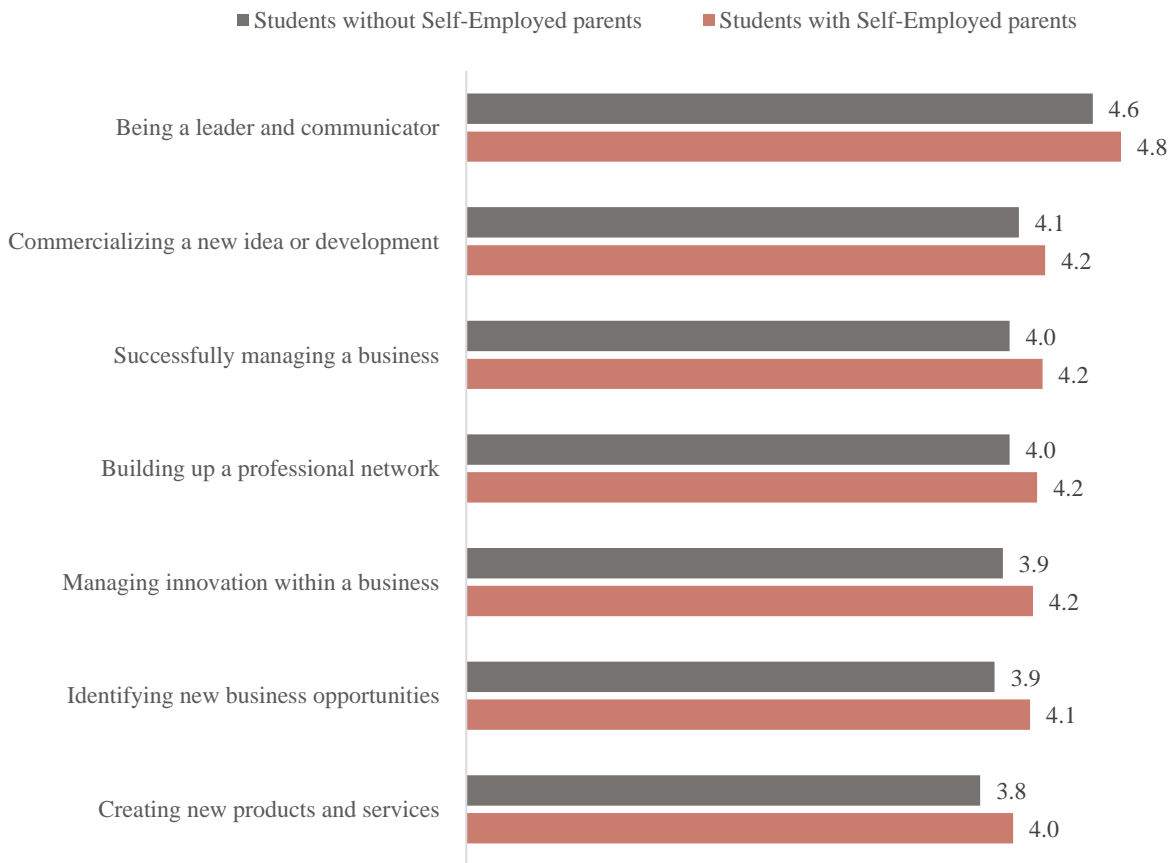
**Figure 5.7 Entrepreneurial skills by gender in the Italian sample (Valid responses N=5,566).**

Breaking down entrepreneurial self-efficacy by field of study (Figure 5.8), we observe that Business, Law & Economics students assigned the highest scores to their entrepreneurial skills, followed by Natural Sciences students. Social Sciences students, on the other hand, are far below the respondents from the other two fields of study. This pattern is in line with the scarce diffusion of entrepreneurship education and the worse entrepreneurial climate in Social Sciences compared to the Business, Law and Economics and to Natural Sciences disciplinary areas.



**Figure 5.8 Entrepreneurial skills by field of study in the Italian sample (Valid responses N=5,246)**

Figure 5.9 shows that, on average the entrepreneurial self-efficacy with self-employed parents is higher than students without any parents entrepreneurs. This is line with the known role played by an enterprising family in fostering pupils' entrepreneurial learning and confidence in their entrepreneurial skills through different mechanisms, such as experiential and vicarious learning, exposure to role models, etc. (Criaco et al. 2017; Hahn 2019)



**Figure 5.9 Entrepreneurial skills by parent entrepreneurship background in the Italian sample (Valid responses N=5,660).**

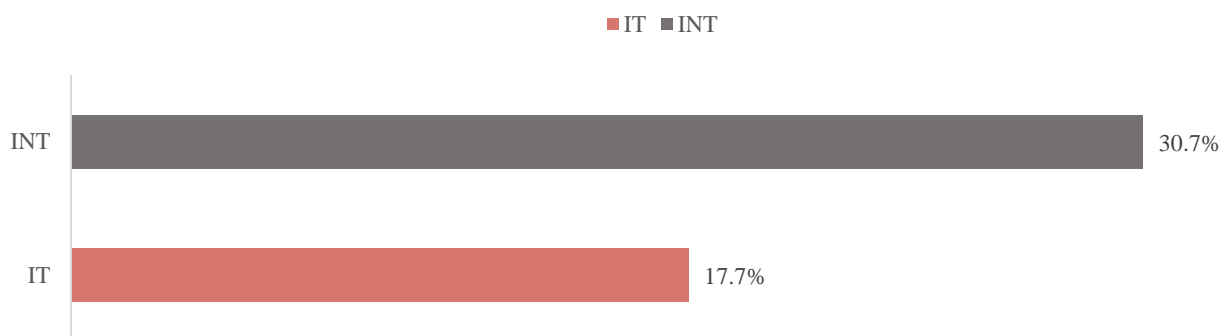


# 6. NASCENT ENTREPRENEURS

The GUESSSS project has dedicated a part of the survey at students' actual or planned entrepreneurial activities. The questionnaire identified students who are either in the process of creating their own business (defined as “nascent entrepreneurs”) or who have already created one (defined as “active entrepreneurs”). This chapter aims to describe the nascent entrepreneurs in the Italian GUESSSS sample.

## 6.1 Profile of the To-Be-founded Companies

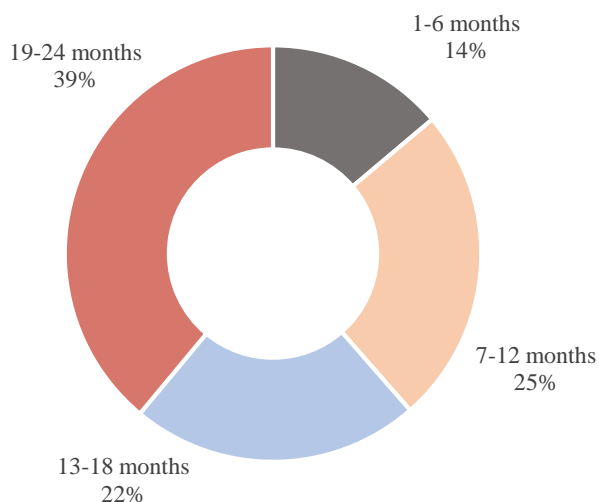
Students were asked: “are you currently trying to start your own business / to become self-employed?” to identify potential nascent entrepreneurs. As we can see in Figure 7.1, the percentage of nascent entrepreneurs in the Italian sample is 17.7% (1,260 students), far less compared to the International sample, where nascent entrepreneurs represent the 30.7% of the sample (Figure 7.1).



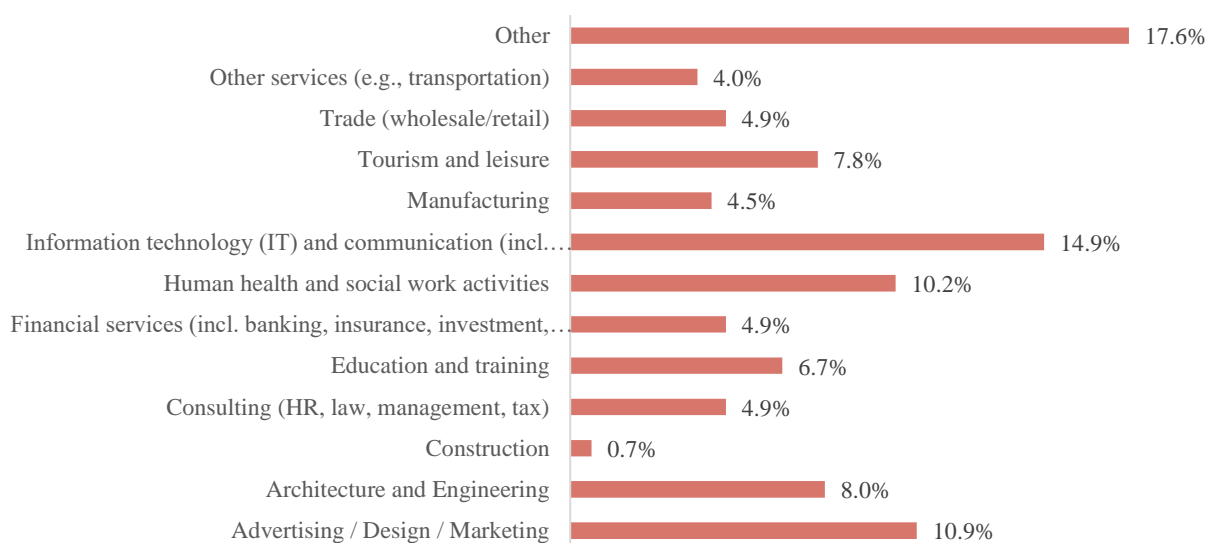
**Figure 6.1 Percentage of nascent entrepreneurs in the Italian and International GUESSSS samples (Valid responses IT=7,122 INT=208,636).**

Figure 6.2 shows the time horizon students believe is required in order to complete business creation. As we can see, only 14.0% of the sample expect their firm to start within six months, while over 60% of the students are planning to start in more than 1 year: this indicates that the process of creating the business is still in the early stages. Moreover, students think that it takes a long time to translate plans

into actions. Figure 6.3 shows the economic sectors of the nascent companies. The main sectors are represented by Information Technology and communication (IT services) (14.9%), Advertising/Design/Marketing (10.9%) and Human Health (10.2%).

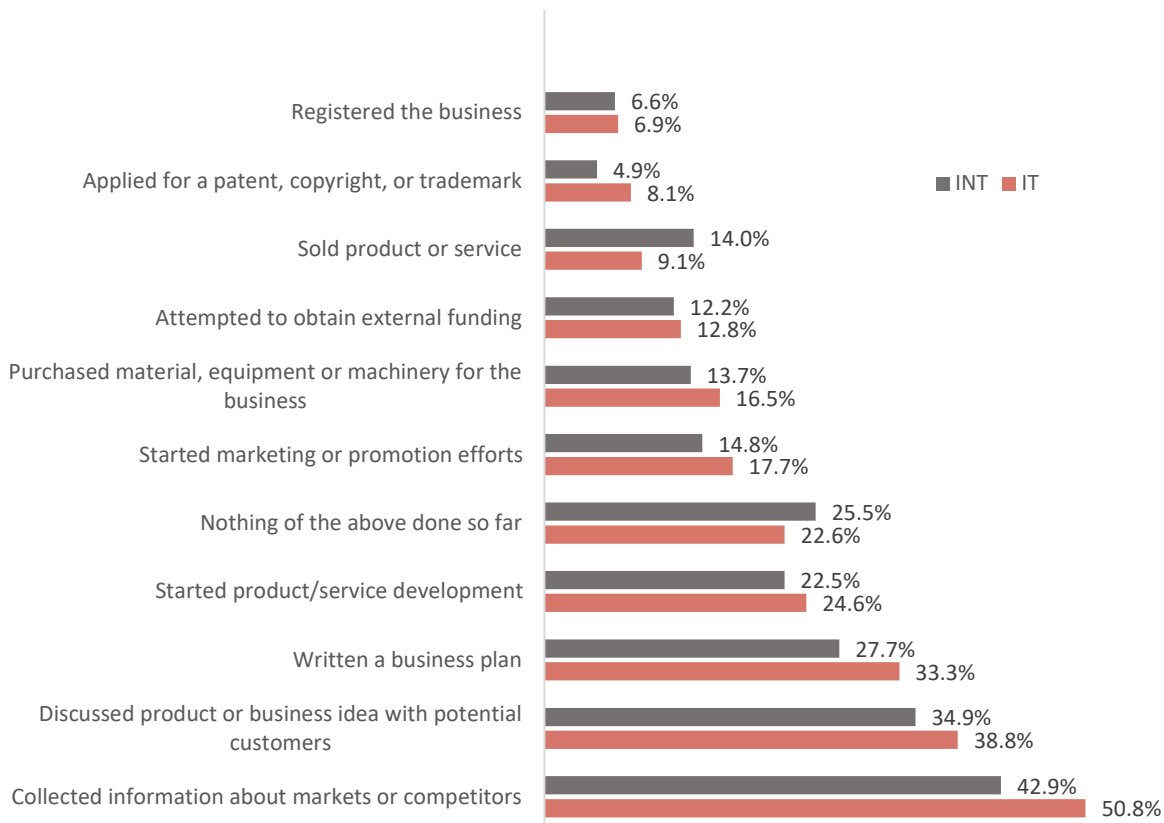


**Figure 6.2 Time horizon for completing business creation (Valid responses N=498).**



**Figure 6.3 Business sectors of to-be-founded companies (Valid responses N=449).**

In order to understand how far nascent entrepreneurs have already progressed in the founding process, they were asked to indicate which “gestation activities” they had already executed. As shown in Figure 6.4, most students are in the early stages of the business, with the major part of the Italian nascent entrepreneur having discussed their product or business idea with potential customers (38.8%) or collected information about markets or competitors (50.8%), while over 22.6% have done nothing of the gestation activities listed. The difference with the International sample is evident, with the Italian students more active for all the gestation activities except for selling products or services (14.0% of the International against 9.1%). Moreover, the activities already carried out concern steps with less required investments and more likely to be performed at university during entrepreneurship-related project (e.g. business plan, marketing, competitor analysis).

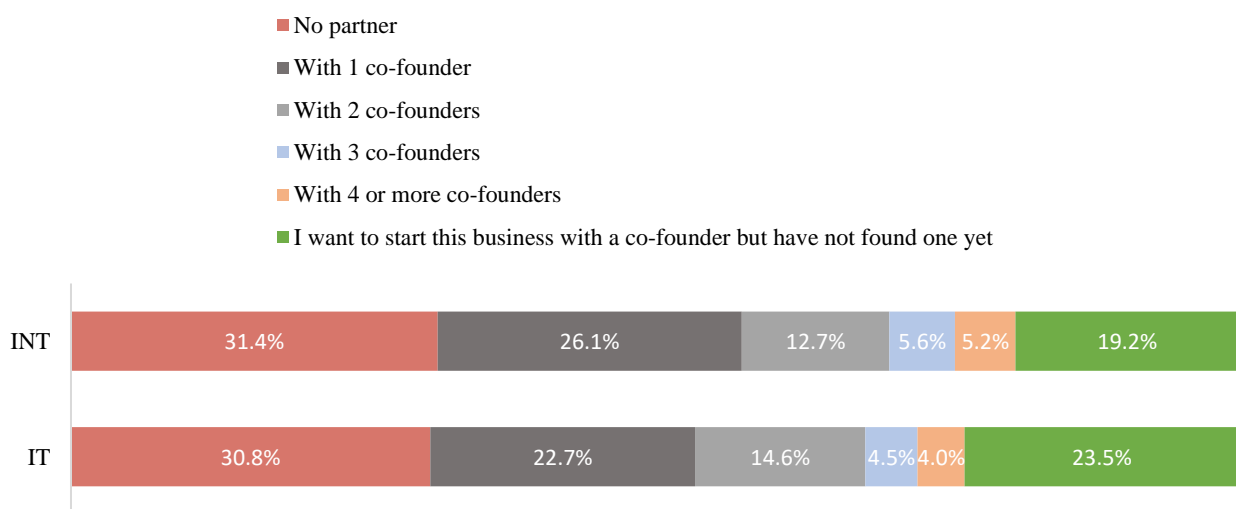


**Figure 6.4 Steps taken to found a business (multiple responses) in the Italian and international GUESSS samples (Valid responses IT=492 INT=21,933).**

Lastly, only 11.8% of the Italian nascent entrepreneur see themselves as full-time entrepreneur right after founding their own firm, while only 10% of them have already created a business in the past.

## 6.2 Foundation Partners of Nascent Entrepreneurs

The role of the entrepreneurial team plays a central role in students' future companies. As shown in Figure 6.5, only 30.8% of Italian nascent entrepreneurs is trying to create the business without having any partner in line with the International sample (31.4%). The rest of the nascent entrepreneurs plans to start their businesses with almost one partner (45.7%). or is in search of a co-founder (23.5%).



**Figure 6.5 Number of founding partners of nascent entrepreneurs in the Italian and international GUESSS samples (Valid responses IT=494 INT=21994).**

# 7. ACTIVE ENTREPRENEURS

## 7.1 Profile of the Companies

This chapter describes the respondents of the Italian GUESSS sample, who are already self-employed or are running their own business (i.e., “active entrepreneurs”). In 2018, they represent 7.2% of the sample (about 510 students). This percentage has increased compared to the previous wave (in 2016: 4.9%), although this fraction remains lower than the share of active entrepreneurs in the International sample (11.2%). Most of the Italian active entrepreneurs’ companies have been founded in the last 2 years (over 67%), while only 13% of them have more than 6 years: this is not surprising given the young average age of the sample, composed by university students.

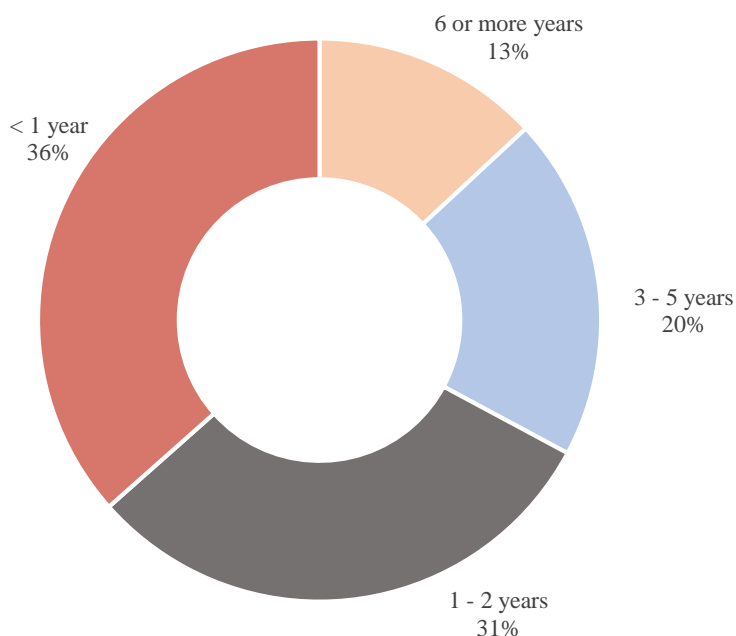
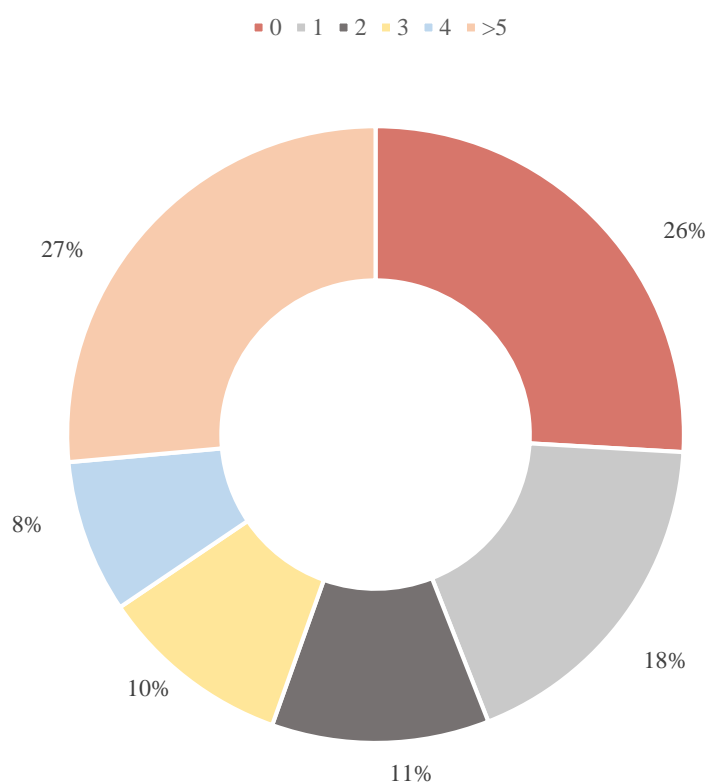


Figure 7.1 Age of the companies founded by active entrepreneurs (Valid responses=405).

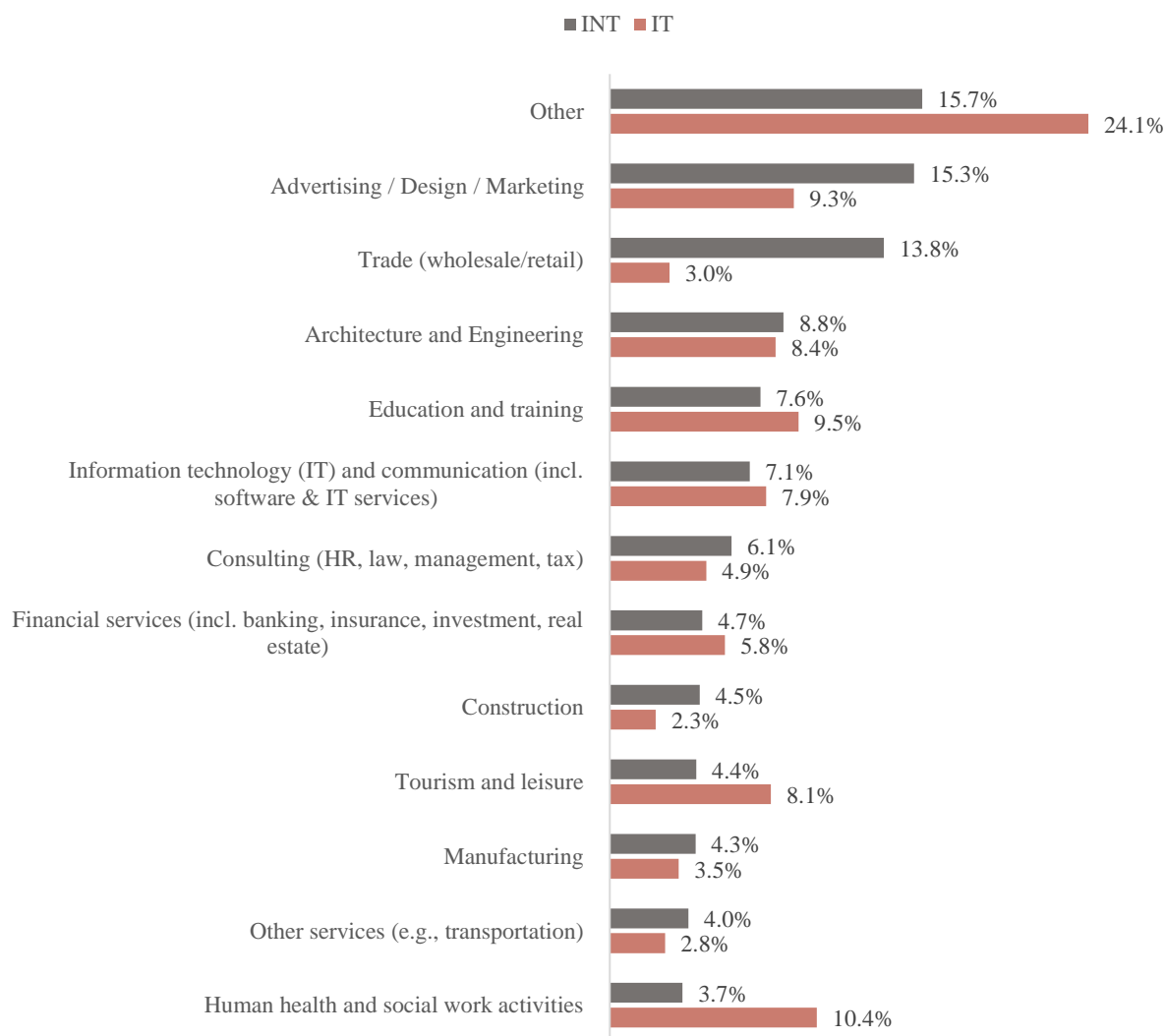
The young age of the companies is reflected also on average low size of the firms in terms of number of employees. In fact, almost 45% of the firms have no employee or have only 1 employee (Figure 7.2). The other companies are divided between 2 employees (11%), 3 employees (10%), 4 employees (8%) and 5 or more employees (27%). Moreover, 25% of the active entrepreneurs have full ownership of the business, while over 72% of the Italian active entrepreneurs do not want the business to become a full-time job or do not know yet how to behave. This suggests that for most respondents entrepreneurship, or at least the current business, represents a temporary career spell rather than a definitive choice of life, in line with a career perspective on entrepreneurship recently proposed by Burton et al. (2016).



**Figure 7.2 Number of employees of active entrepreneurs' firms (Valid responses N=386).**

## 7.2 Industry Sector of Founded Companies

Figure 7.3 shows the industries of Italian active entrepreneurs' firms. Most firms operate in the health sector (10.4%), education and training sector (9.5%), and the advertising/design/marketing sector (9.3%). The concentration of active entrepreneurs' businesses in the international sample differs mainly for the trade sector (13.8% INT vs. 3.0% IT), the health sector (3.7% INT vs. 10.4% IT), and the advertising/design/marketing sector (15.3% INT against 9.3% IT).



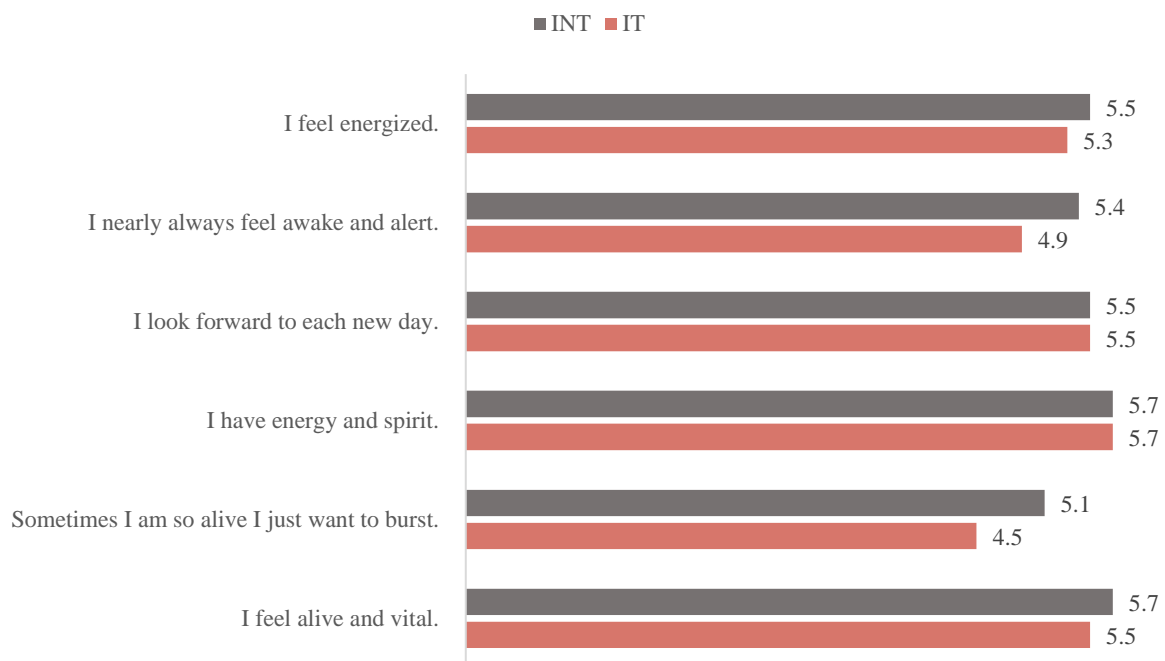
**Figure 7.3 Industry sector of active entrepreneurs' companies in the Italian and international GUESSS samples (Valid responses IT=431).**

The sectors in which Italian active entrepreneurs operate are connected with their field of study, as for the nascent entrepreneurs. Students from Business Law and Economics tend to operate in Marketing, Trade, Consulting and Financial sectors, while Natural Sciences students are more likely

to operate in information technology, human health, architecture, and engineering. Finally, Social Sciences students are prevalent in sectors connected with humanitarian sectors, like education, social work activities and tourism.

### 7.3 Motivations and Performances of Active Entrepreneurs

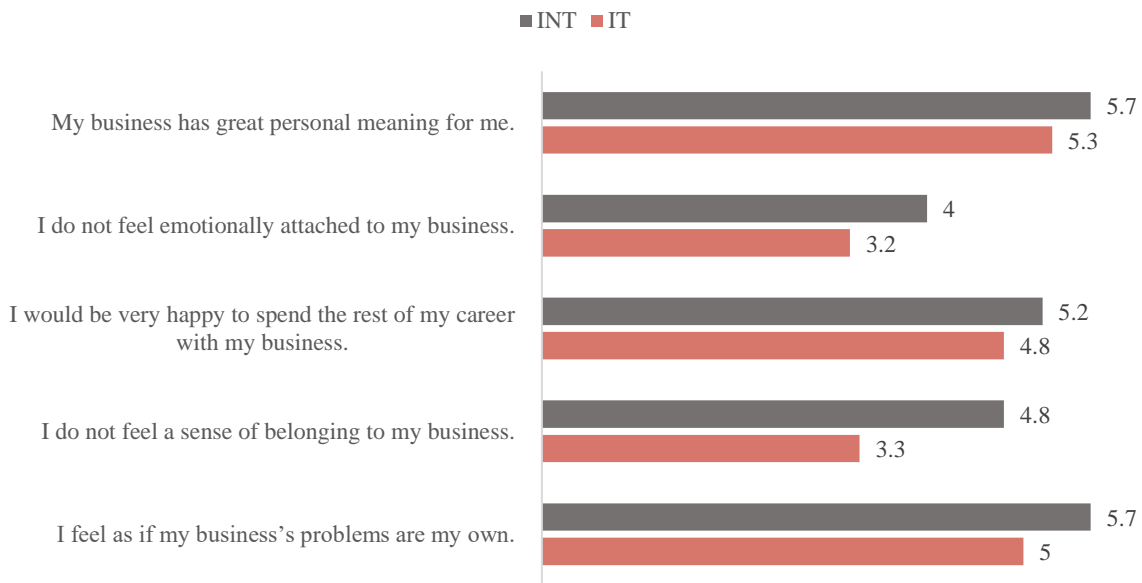
In recent years, entrepreneurs’ mental well-being has attracted growing attention by scholars (Stephan 2018). It describes the overall psychological condition of an individual required for effective human functioning and represents a fundamental measure of individual success for the entrepreneur (Shepherd and Haynie 2009). Since well-being represents a central outcome of entrepreneurial careers, research has started focusing on students entrepreneurs’ well-being to offer a more comprehensive understanding of the student entrepreneurs’ career and a deeper knowledge of the student entrepreneurship phenomenon (Hahn 2019). Therefore, in the GUESSS survey active entrepreneurs were asked to assess their subjective vitality on a 6-items Likert scale developed by Bostic et al. (2000). Subjective vitality is one indicator of mental wellbeing: specifically it captures eudaimonic wellbeing and describes the extent to which an individual feels full of energy and alive (Ryan and Deci 2008). As shown in Figure 7.4, Italian active entrepreneurs have on average good levels of subjective vitality, although slightly lower compared to the International sample.



**Figure 7.4 Subjective Vitality of active entrepreneurs in the Italian sample and in the GUESSS International sample (Valid responses IT=460 INT=22,299).**



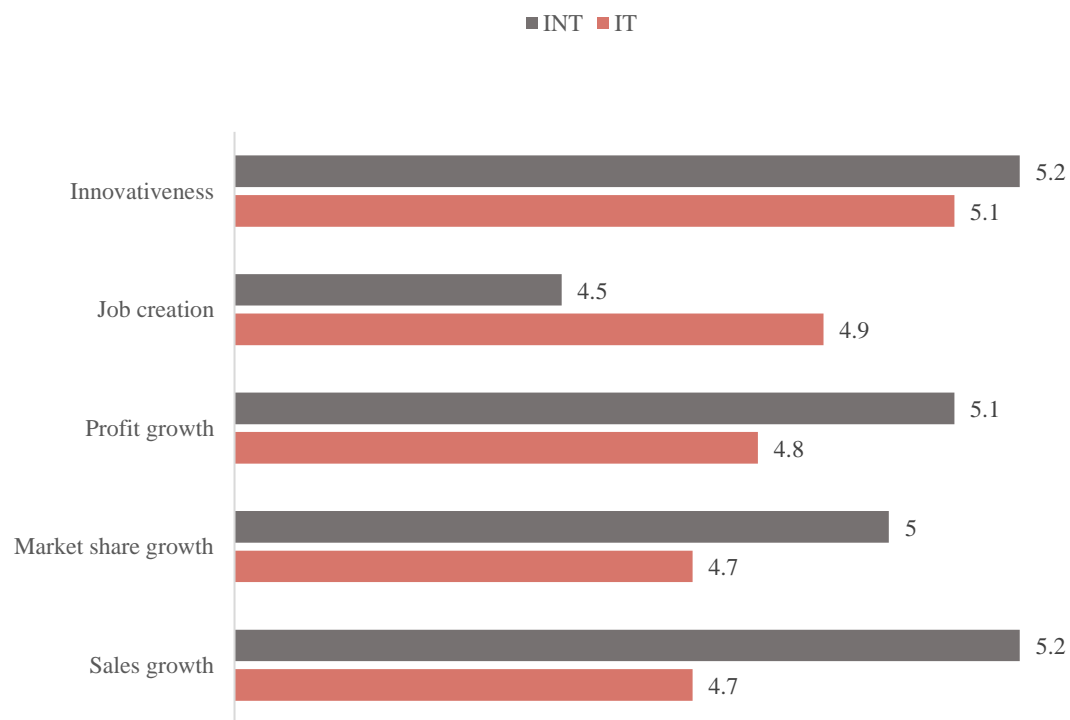
Figure 7.5 shows active entrepreneurs' assessment of the construct affective commitment, which describes the extent to which entrepreneurs are committed and experience emotional attachment to their business (Dawson et al. 2014). Students were asked to answer on a 7 points-Likert scale (1=strongly disagree, 7=strongly agree) their level of Affective Commitment. On average, student entrepreneurs in the Italian sample feel connected with their business; and identify themselves with their business' problems. Compared to the International sample, they also feel a greater sense of belonging and emotionally attracted to their business.



**Figure 7.5 Affective Commitment of active entrepreneurs in the Italian sample and in the GUESSS International sample (Valid responses IT=460 INT=22,299).**

Finally, active entrepreneurs were also asked to evaluate on a 7-points Likert scale (1=very poor, 7=very well) the level of performances of their business, comparing their firm to other companies or competitors selling similar products/services.

As shown in Figure 7.6, on average, they perceive their business as innovative, while other dimensions of performance have average scores below 5 (not excellent, but satisfactory). With the exception of job creation, all the other performance dimensions are on average lower than in the International sample.



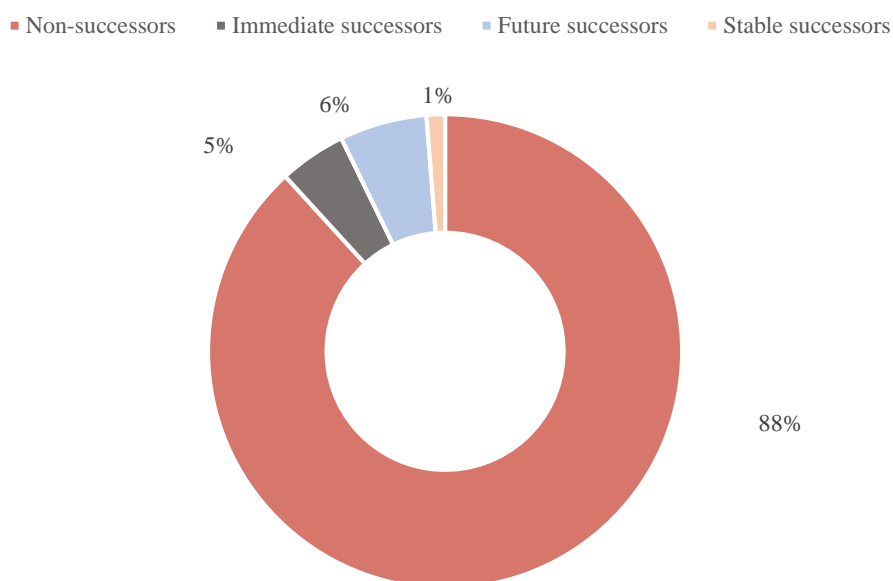
**Figure 7.6 Firm performance assessed by active entrepreneurs in the Italian and International GUESSS samples (Valid responses IT=433).**

# 8. POTENTIAL SUCCESSORS

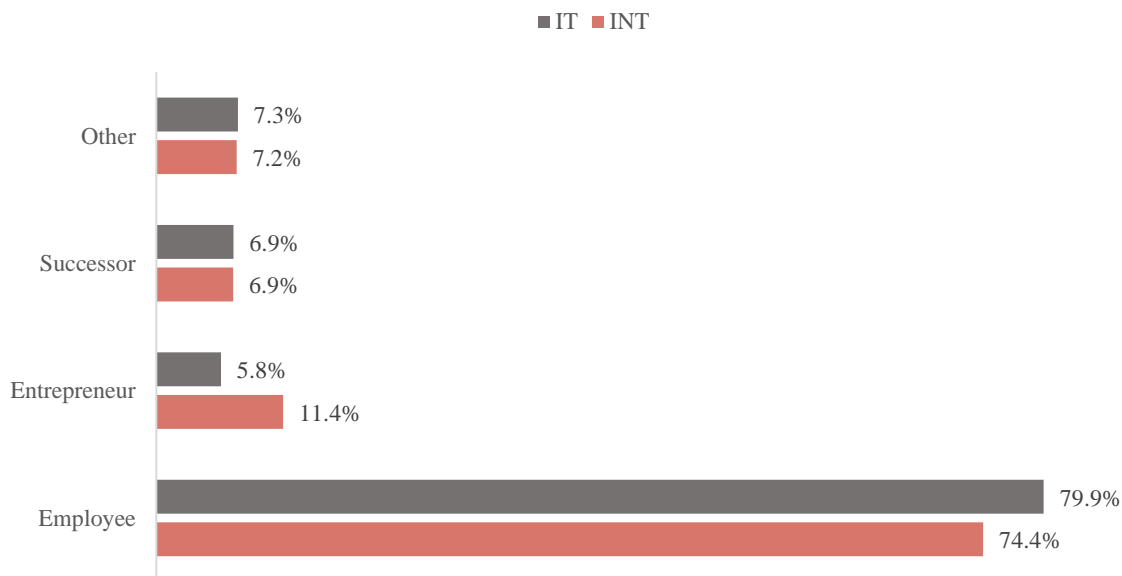
## 8.1 Career Aspirations of Potential Successors

Potential Successor are students who have at least one self-employed and/or majority shareholder parent. In the Italian sample, 1,511 students are potential successors (21.1% of the sample). Based on their expressed career choice intentions, 178 students (11.8% of the potential successor) are planning to succeed in parents' firm right after studies and/or 5 years after graduation.

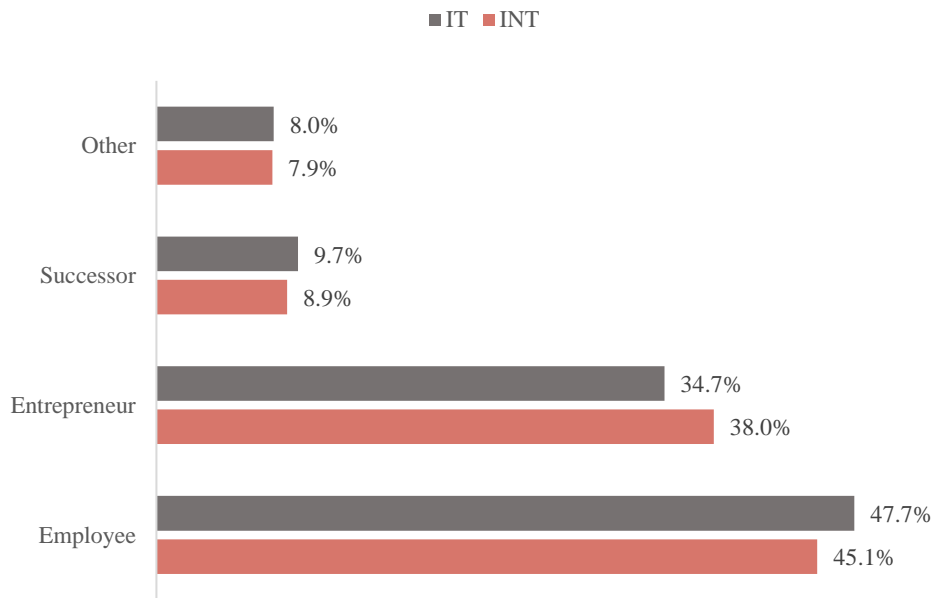
To describe the succession intentions of potential successors, we classified them into four groups (Figure 8.1), based on their aspiration to succeed their parents' firm right after studies and 5 years after studies: (1) "non-successors" do not aim to succeed neither right after studies nor five years after studies; (2) "immediate successors" aim to succeed right after studies, but they are undecided or have different plans for 5 years after studies; (3) "future successors" aim to succeed five years after studies, but not right after studies; and (4) "stable successors" aim to succeed both right after studies and 5 years after studies.



Figures 8.2 and 8.3 show potential successors' career choice intentions right after studies and 5 years after studies. Right after studies, almost three quarters of them are oriented towards an employee career, while only 6.9% of them plans to start their career as a successor. Moreover, only 5.8% of the potential successors plans to found a business right after studies. Concerning career aspirations 5 years after studies, the situation varies considerably. As shown in Figure 8.3, the fraction of potential successors planning to found their business or succeed their parents' firm increases, while the percentage of successors aiming to become employees decreases from 79.9% (right after studies) to 47.7% (5 years after studies). A possible explanation for this pattern, which can be found also in the international sample, is that potential successors feel confident to succeed parents' business or founding their own venture only after have accumulated experience and capabilities through work experience as employees.



**Figure 8.2 Career path right after studies of potential successors in the Italian and international samples (Valid responses IT=1,511).**

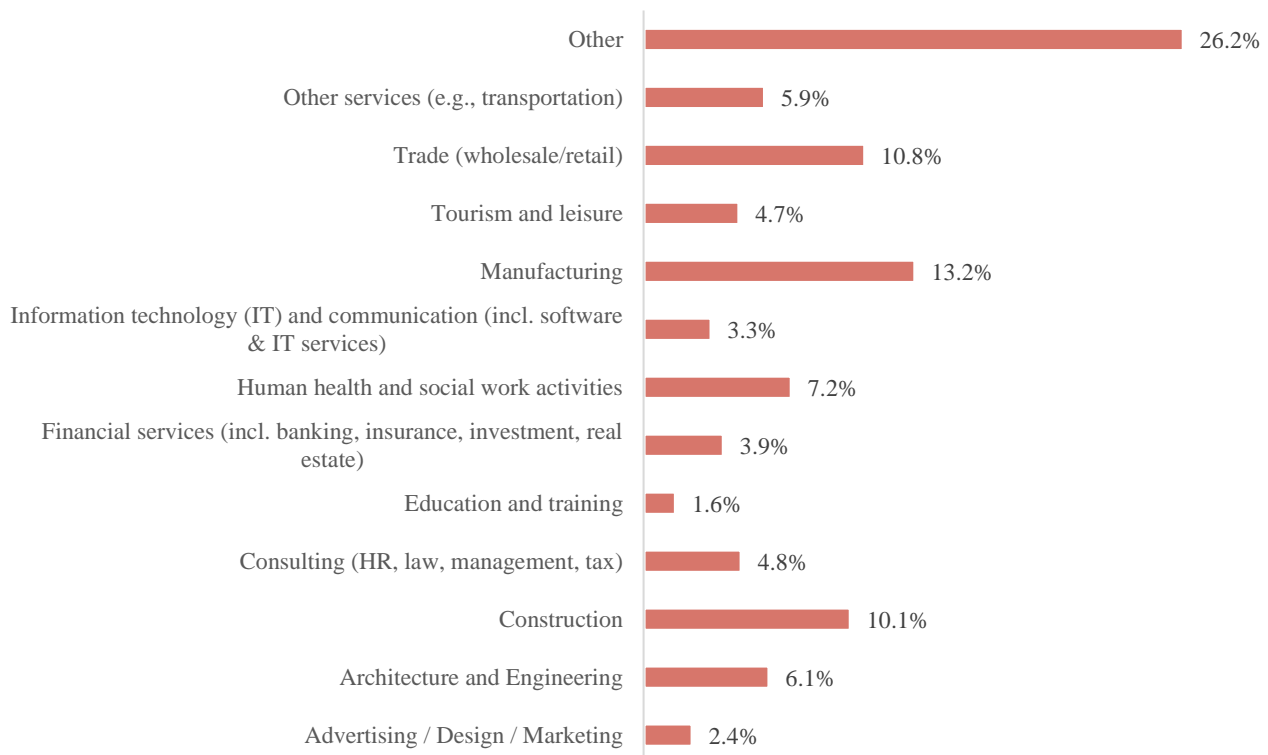


**Figure 8.3 Career path five years after studies of potential successors in the Italian and international samples (Valid responses IT=1,511).**

## 8.2 Industry Sector of the Family Business

In Figure 8.4 we can see the industry sectors of the family businesses. In this case, the most represented sectors are the Manufacturing sector (13.2%), the Construction sector (10.1%) and the Trade sector (10.8%).

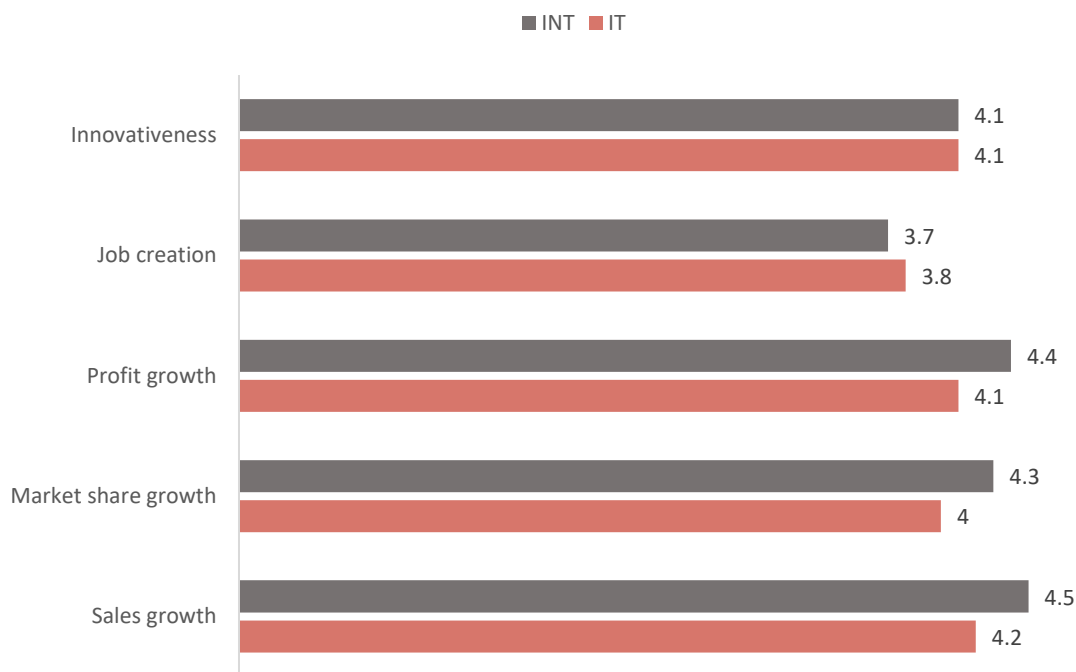
It is particularly interesting to note that the main family business sectors are not represented in the nascent entrepreneurs' firms. In fact, most of the nascent companies are in sectors like Advertising & Marketing, Human health and Information Technology (IT). Students' firm and parents' family businesses operate in different sectors of the economy. This might depend on the field of study (students have different interests), the entry mode into entrepreneurship chosen by students (e.g. founding vs succession vs employee) and the constant growth of technology and human health related sectors, making these industries more appealing.



**Figure 8.4 Industry sector of family businesses in the Italian GUESSS sample (Valid responses N=1,849).**

### 8.3 Perceived Parents' Performance in Entrepreneurship

Potential successors evaluated their parents' business performances compared to their competitors along 5 dimensions on a 7-points Likert scale (1=much worse, 7=much better). These 5 items, combined together, describe Perceived Parents' Performance in Entrepreneurship, an indicator that aims to identify the performance perceived by children about parents' business (Criaco et al. 2017). The job creation dimension received the lowest score, followed by profit growth and market share growth. Students' perceive their family business as stuck in a stall phase, with almost no economic growth. On average, Parents' Performance in Entrepreneurship in the Italian sample is lower than in the international one.



**Figure 8.5 Perceived Performance in Entrepreneurship in the Italian and International GUESSS samples (Valid responses N=1,775).**

# 9. START-UP EMPLOYEES

In the 2018 GUESSS survey, respondents were asked whether they were working as start-up employees. A start-up employee is here defined as an individual working in a business that has been created in the last 5 years and that is not owned by him/her. Only a tiny part of the Italian sample works in a start-up (42 students), with 8 of them (19%) working in a start-up created before 2010 and 17 of them (40%) working in a start-up created in the last 3 years. The remaining part of start-ups has between 5-8 years (12%) and 3-5 years (29%).

Only 10% of the start-ups have more than 50 employees, with the major part of the companies having less than 5 employees (34%) and between 6 and 10 employees (32%).

Figure 9.1 shows the industries in which the start-ups operate. The main sectors are represented by human health (14.3%), manufacturing (11.9%) and education and training (11.9%).

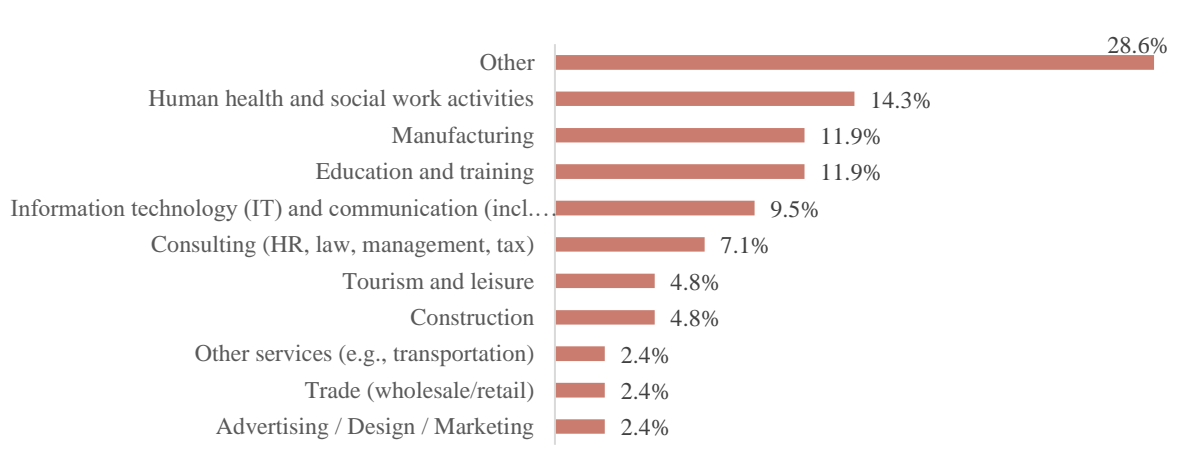
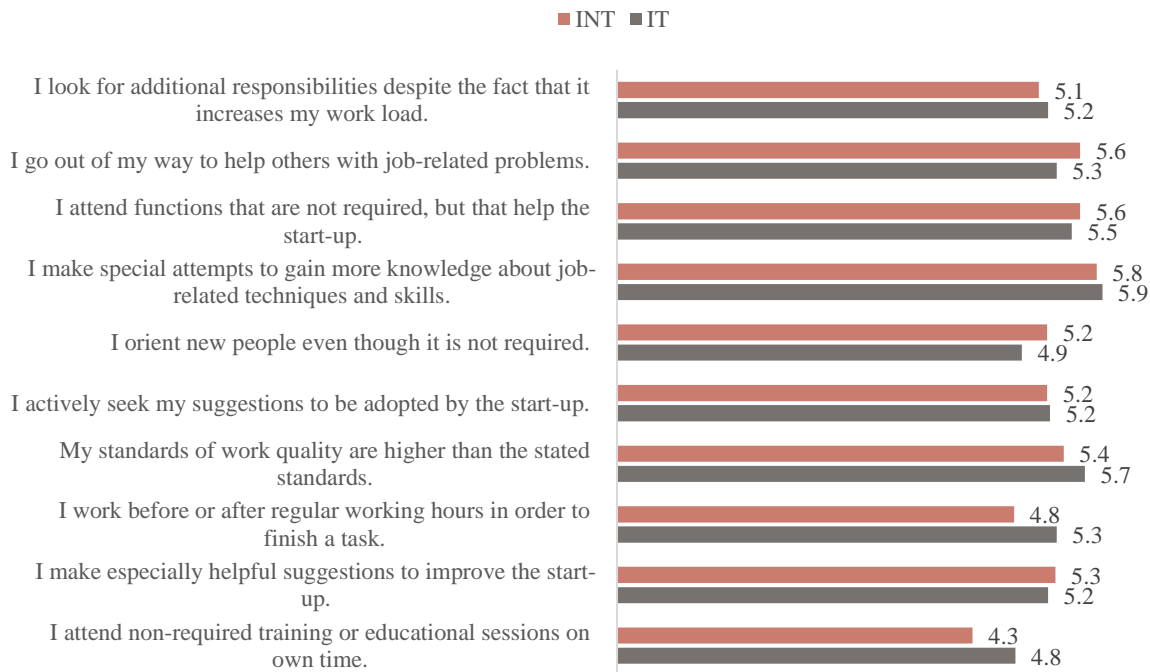


Figure 9.1 Industries of the start-ups (Valid responses N=42).

Start-up employees were asked to evaluate their extra-role behavior, defined as the “discretionary consent of an individual to behave beyond the formal lines of role expectation and work for the benefit of the organization” (Organ et al. 2006). It describes the extent to which organizational members tend to show commitment to the organization and perform activities which go beyond simple work tasks. Students were asked to indicate their level of agreement with the statements showed in Figure 9.2 on



a 7-point Likert scale (1=strongly disagree, 7=strongly agree). On average, the scores assigned by Italian respondents are aligned with the International sample (Figure 9.2). Overall, the answers show that students perceive their experience as start-up employees as stimulating and as opportunity to grow and learn, even though it requires effort and a significant work load.



**Figure 9.2 Extra-role behavior of start-ups employees (Valid responses IT=42; INT=11,719).**

# 10. CONCLUSION

The present report has summarized the main results of the Italian GUESSS survey 2018, which collected the responses of about 7,000 university students from more than 20 different universities. The findings illustrated in this report inform scholars, educators, policymakers and institutions on two main aspects: the growing phenomenon of student entrepreneurship, in all its forms; and the role played by the university and the family contexts in fostering young individuals' entrepreneurial intentions, behaviors, attitudes and skills. The comparisons of the responses from the Italian 2018 GUESSS sample with the 2016 Italian sample and with the international sample further provides elements of discussion and reflection.

In terms of university students' interest towards an entrepreneurial career, this report described respondents' career choice intentions both right after studies and 5 years after studies. While only a tiny fraction of surveyed university students (i.e., 4.6%) would like to undertake a career as founder right after studies, about one third of the sample aims to start a business in later stages of their career (i.e., 5 year after studies). This result suggests that becoming one's own boss by starting a venture is an attractive career option for a considerable share of Italian university students.

The report also showed that university students' family background plays a central role in guiding their career choice intentions, in line with the family embeddedness literature (Aldrich and Cliff 2003). For example, students whose parents are self-employed or own a business are more likely to express the interest towards becoming entrepreneurs compared to students without an enterprising family. Moreover, on average, respondents grown up in an enterprising family are more confident about their entrepreneurial skills. In line with extant literature (Hahn et al. 2019), this suggests that family can complement university in offering to young people opportunities for entrepreneurial learning. For example, they can work in parents' firm and accumulate hands on business experience (i.e., experiential learning); they are exposed to role models who can instill norms and values encouraging entrepreneurship; they might benefit from vicarious learning by observing challenges and solutions to everyday business challenges faced by the family enterprise. Given the central role played by family enterprises in university students' future careers, a section of the report was

dedicated to potential successors, who are defined as respondents whose parents are self-employed or majority owners of a business. They represent 21.1% of the Italian sample. Most of these students plan to become employee right after studies, but 5 years after studies almost half of them aims to succeed parents' firm or found an own business. A possible explanation is that they feel the need to accumulate experience and develop some specific skills working as employees before managing their own firm as founder or successor.

Next to the role played by family in stimulating student entrepreneurship, the report also sheds light on the role played by universities, highlighting some positive aspects but also some serious limitations, which should be taken into consideration by educators and policymakers. Although the interest towards an entrepreneurial career is quite diffused among university students of all disciplinary areas (i.e., not only in business and economics but also in social and natural sciences), the entrepreneurship-related offerings provided by universities are still rare, especially outside business, management and economics faculties. In fact, about two thirds of the Italian sample admit to have never attended an entrepreneurship course (against 51.9% of the International sample). This scarce diffusion of entrepreneurship education is reflected on students' perception of a poor university climate for entrepreneurship in comparison with the international sample. Especially in the social sciences disciplinary area, students perceive low support and encouragement for entrepreneurship by their institution. Moreover, on average, the answers of the Italian sample suggest that university offerings have not contributed much to their perceived entrepreneurial knowledge about identifying and acting on opportunities through venture creation.

Even though the report suggests that entrepreneurship education offerings have substantial margin of improvement, some findings also suggest that socialization opportunities to which university students are exposed in their institutions could play a central role in fostering student entrepreneurship. For example, on average, respondents perceive the approval of fellow students if they decided to become entrepreneur.

Another encouraging finding, suggesting that student entrepreneurship represent a growing phenomenon in Italian universities, is the increasing share of nascent and active entrepreneurs compared to the 2016 edition of GUESSSS. The nascent entrepreneurs (i.e. who have planned to start a business soon or are about to do so) are about 17.7% of the 2018 sample (against 5.9% of 2016). The active entrepreneurs (i.e. who are currently running a business) are 7.2% of the sample (against 3.8% of 2016). Although these numbers are undoubtedly interesting, Italian students who are planning to found a new business are still in the early stages. For example, about one fourth of Italian nascent entrepreneur have not performed any gestation activity yet in order to start their planned

business. Those, who have started to undertake some concrete steps to create their venture, are still in the opportunity evaluation phase and have only analyzed their competitors and done market researches. This highlights the possible difficulties (e.g., lack of resources, contacts and skills) that university students encounter during the process of turning a business idea into an actual venture.

Active entrepreneurs, on the other hand, struggle to create significant economic value, with half of the entrepreneurial activities with at most one employee or no employees. Moreover, active entrepreneurs do not believe that their company will be the main occupation after studies. Students may perceive their company as temporary due to the uncertainty arising from the market, the difficulties in achieving results or the desire to pursue another career choice (e.g., search for a different job or create another firm). Active entrepreneurs, on average, also evaluate as poor their business performance along different dimensions compared to competitors.

In addition to potential and active entrepreneurs, the report focused on those university students who are employed in start-ups (i.e., firms that have been founded less than 5 years ago). They represent a only a tiny fraction of the sample, but their responses suggest that the experience as start-up employee can be stimulating under different aspects for university students. Overall, they exhibit a strong commitment to their organization and do not hesitate to put some additional effort in order to provide their contribution.

The findings presented in this report should be interpreted with caution, since the sample is not representative of the Italian population of university students due to the non-random data collection process. In particular, since partner universities had the freedom to join the project and to choose the classes to which they administered the survey, it is likely that in the Italian sample the interest towards entrepreneurship and the diffusion of entrepreneurial behaviors is over-represented. On the other hand, also the entrepreneurship education offerings and the evaluation of university's support towards entrepreneurship might be over-rated. Therefore, educators and policymakers should pay even more attention on the lack of perceived entrepreneurial learning experienced by university students, which emerged from the report. A remedy is start offering some curricular and extra-curricular activities, which can help students to acquire entrepreneurial skills and abilities. For example, they can offer elective or compulsory entrepreneurship courses, specific entrepreneurship and acceleration programs, promote business plan competition, encourage the participation to hackathons, or organize summer schools and internships.

Finally, the data synthetically presented in this report, offer the opportunity to scholars to investigate the student entrepreneurship phenomenon or to use it as a unique context to advance entrepreneurship research.

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