

Factors for Development of the Entrepreneurial Initiative Among Young People in Republic of North Macedonia

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Abstract: In order to contribute to the development of entrepreneurship, the research is aimed at discovering those factors that have significant impact on building the entrepreneurial attitude among youth. Taking into account that young people according to their age and interests differ from others, it is the interest of each country to identify those factors that motivate them in order to have a positive impact on the economy. As it is known, entrepreneurship offers the most opportunities for self-employment and it perfectly corresponds to the unemployment rate among youth. It's crucial for state policy to know how to motivate entrepreneurial behaviour among young people and support their attempts at self employment. In order to find the real essence of the youth behaviour, the paper relates to the theoretical postulates of Theory of Planned Behaviour and provides set of determinants from which young people should recognize those who have the greatest importance for them. The conclusions are based on primary data obtained from empirical research conducted in Republic of North Macedonia among young students aged 18 to 29 years. The paper is also important because of the opportunities it opens for future research aimed at examining the quality of those selected factors that will be detected as important, opportunities for their improvement, comparative analyzes to this issue in developed economy and developing economy etc.

Key words: youth entrepreneurship, entrepreneurial behaviour, Theory of planned behaviour

1. INTRODUCTION

Entrepreneurship, as a current topic, is subject of interest from several aspects in order to find the most appropriate way for its development, facilitation of entrepreneurial activity, and economic development. Exactly in this context, there are numerous definitions about his essence, contributing factors etc., after all, in general it is usually associated with recognition of business opportunity in environment, risk taking, creativity and innovation, allocation of resources etc. (Agarwal, 2023; Fiti *at al.*, 2007; Serafimovska and Popovski, 2017; Iversen *et al.*, 2008; Casson, 2003)

From this point of view, it's impossible for entrepreneurship to be perceived separately from its carrier, the entrepreneur. In the past, according their potential the entrepreneurs were considered as people predetermined for this kind of work in advance. Namely, the entrepreneurial features were considered as something congenital and inherited with small possibility to be changed. Therefore, the main focus of numerous academic researches was directed to detecting the key features of the personality of the entrepreneur. These include: the need for independence, positive attitude toward risk taking, perseverance, flexibility, focus on goals, self-confidence, etc. (Casson, 1982, Serafimovska and Popovski, 2017; Boutillier and Uzunidis, 2016)

Concerning entrepreneurship, although finding the idea is considered as an act of creativity and

inspiration, after all founding business cannot be considered as an unconscious act. The founding of a business is seen primarily as a process with exceptional and comprehensive planning and analysis, which as a precursor has the *intention*. That is why entrepreneurship is considered to be a type of planned behavior.

What is the path from intention to planned behavior?

The answer to this question lies within psychology as a science in which intentions are considered the best predictor of the future or planned behavior. This is especially used to predict future actions in cases where the type of behavior is difficult to observe or involves larger time intervals in the form of delays that make it difficult to predict. From this aspect, entrepreneurial behavior includes precisely these characteristics.

The science has created several models that treat intentional behavior (Scheiner, 2009; Kolvereid and Espen, 2012) such as the Bird Model, the Ajzen Model, the Boyd and Vozikis Model and so on...they can all contribute to a better understanding of entrepreneurial behavior and discovering its determinants.

Why youth entrepreneurship?

If we refer to the fact that unemployment rate among young people in Macedonia in 1-st quarter of 2023 was 25.7 percent for people aged 15-29 and

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

Regarding self-employment, the situation is also alarming! The perception of young people about self-employment is disturbing given the fact that 70,1 percent of young people *against their will* are

self-employed. In reality, only three out of ten young people are self-employed, and this decision is a result of their unsuccessful attempt to find a paid job (job for salary). As an essential problem for business owner is financial resources. 46,8 percent of self-employed people emphasized the financial resources at the start-up phase of business as a challenge. After that the market competition and the regulation follow. (Elder et al., 2013)

On the other hand, according to the United Nations estimates for the population in Macedonia, it is pointed out that the share of young people (15-29) in the total population is expected to fall to 16.4 percent by 2030, which will have serious impact on reducing the working age population in the country. On the positive side, the level of education acquired by the young population aged 15 to 29 is growing. But young people in the country often cannot find a job that suits their qualifications, due to the gap that is created between the supply and demand in the labour market.

Table 1 – Employment at regional level compared to the EU

	<i>Self-employed</i>						<i>Employed</i>					
	<i>2011</i>	<i>2012</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>
<i>EU - 28</i>	<i>15.8</i>	<i>15.8</i>	<i>15.7</i>	<i>15.5</i>	<i>15.2</i>	<i>15.0</i>	<i>84.2</i>	<i>84.1</i>	<i>84.3</i>	<i>84.4</i>	<i>84.7</i>	<i>85.0</i>
<i>Montenegro</i>	<i>16.4</i>	<i>18.1</i>	<i>16.0</i>	<i>18.9</i>	<i>20.9</i>	<i>21.5</i>	<i>83.6</i>	<i>81.9</i>	<i>84.0</i>	<i>81.1</i>	<i>79.1</i>	<i>78.5</i>
<i>North Macedonia</i>	<i>27.6</i>	<i>26.2</i>	<i>27.5</i>	<i>26.2</i>	<i>25.3</i>	<i>23.3</i>	<i>72.4</i>	<i>73.8</i>	<i>72.5</i>	<i>73.8</i>	<i>74.7</i>	<i>76.6</i>
<i>Serbia</i>	<i>30.1</i>	<i>30.5</i>	<i>32.5</i>	<i>31.8</i>	<i>30.1</i>	<i>31.7</i>	<i>69.9</i>	<i>69.6</i>	<i>67.5</i>	<i>68.2</i>	<i>69.8</i>	<i>68.3</i>
<i>Turkey</i>	<i>38.3</i>	<i>37.1</i>	<i>35.9</i>	<i>34.0</i>	<i>33.0</i>	<i>32.4</i>	<i>61.7</i>	<i>62.9</i>	<i>61.4</i>	<i>66.0</i>	<i>67.0</i>	<i>67.5</i>
<i>Bosnia and Herzegovina</i>	<i>25.2</i>	<i>27.4</i>	<i>25.4</i>	<i>23.1</i>	<i>24.2</i>	<i>24.4</i>	<i>74.7</i>	<i>72.6</i>	<i>74.6</i>	<i>77.0</i>	<i>75.8</i>	<i>75.6</i>
<i>Kosovo</i>						<i>30.3</i>						<i>69.7</i>

Source: Kacaraska, S. & Jurukovski, R. (2019). *Opportunities and obstacles for youth entrepreneurship and employment in private sector in North Macedonia*, Institute for European Policy, 24

Table 2 - Unemployment at regional level compared to the EU

	<i>2021</i>	<i>2011-2021</i>
		<i>High points</i>
<i>EU - 28</i>	<i>7,1%</i>	<i>11,4% (2013)</i>
<i>Montenegro</i>	<i>16,6%</i>	<i>19,7% (2012)</i>
<i>North Macedonia</i>	<i>15,7%</i>	<i>31,4 (2011)</i>
<i>Albania</i>	<i>11,6%</i>	<i>17,5% (2014)</i>
<i>Serbia</i>	<i>11,1%</i>	<i>24,1 (2012)</i>
<i>Turkey</i>	<i>12%</i>	<i>13,7% (2019)</i>
<i>Bosnia and Herzegovina</i>	<i>17,4%</i>	<i>28,2% (2012)</i>
<i>Kosovo</i>	<i>20.6 %</i>	<i>35,3% (2014)</i>

Source: Eurostat statistics explained (2023). Enlargement countries - labour market statistics, accessed 15.08.2023, available at: https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Enlargement_countries_-_labour_market_statistics#Unemployment_rates

What is the meaning of the entrepreneurship for employment, especially for self-employment is well known. In fact, the entrepreneurship is the largest provider of employment, as the SME's sector absorbs most of the unemployed through the self-employment opportunities it opens up. On the other hand, the data above shows that it's possible that the young people in Macedonia have not enough awareness about the power of entrepreneurship, either courage, or motivation and the opportunity for self-employment is not the wanted one. It can be seen from the fact even that small part of self-employed are against their will. That's why the research about developing the entrepreneurial attitude among the youth in Macedonia is important. It's crucial for state policy to know what are the main factors that motivate or inhibit entrepreneurial behaviour among young people and their attempts at self-employment.

According to the European Commission this issue is also important for the European Union. Youth entrepreneurship is high on the EU political agenda as a tool to combat youth unemployment and social exclusion as well as stimulating innovation among young people. In that sense, fostering youth entrepreneurship was one of the objectives of the Europe 2020 strategy, Employment and Entrepreneurship were one of the eight fields of action promoted by the EU Youth Strategy (2010-2018) and entrepreneurship was a key competence in the European Reference Framework on Key Competencies for Lifelong Learning (2006). In that context was also the The Erasmus+ Programme (2014-2020). This programme has a strong focus on innovation and entrepreneurship, particularly in the Key Action 2 through strategic partnerships and transnational youth initiatives.

2. INTENTION AS BASIS OF PLANNED BEHAVIOR

The issue of planned behavior and intention as its initial impulse has been explored primarily within social psychology. One of the most well-known theories that pay attention to this issue is The Theory of planned behavior created by Ajzen and Fishbein at 1980. They developed this theoretical framework primarily based on the cognitive processes that underlie such planned behavior. (Weber, 2012)

This Theory is based on the assumption that people usually behave in accordance with the conclusions drawn from available information. According to this Theory, intentions and behaviour are function from

three basic determinants, i.e. information that is extracted first from the personal nature of the individual, then the reflection of social impact and control issues. (Ajzen, 2005; Armitrage and Christian, 2004; Yanamandra & Indiran, 2023)

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

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

Behavioural beliefs (or personal attitude toward certain behaviours) give perceived desire, that is, the degree to which an individual positively or negatively evaluates a particular behaviour. This is determined by set of beliefs that are based on available information. Therefore, this is a kind of subjective assessment of the possibility that specific behaviour will yield results, positive or negative.

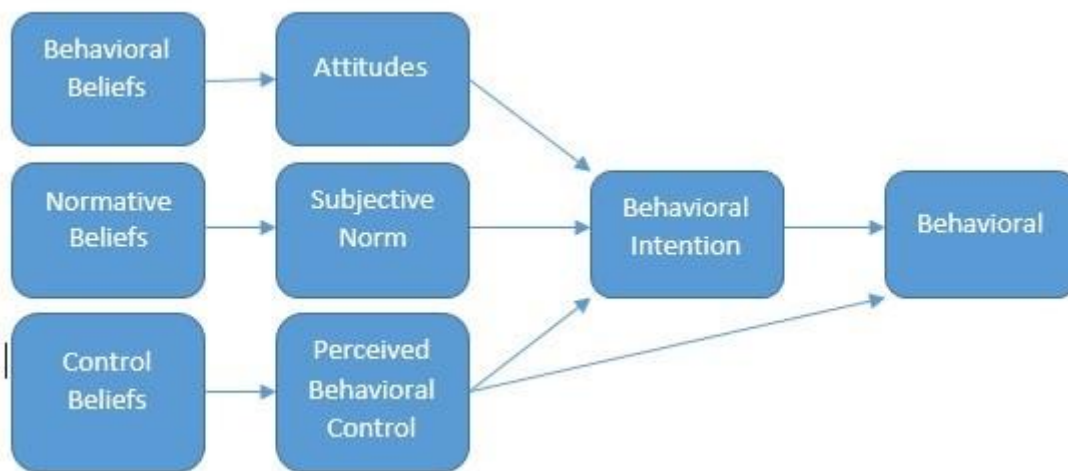
Social standards. The people tend to comply with the established rules, oriented by the penalties arising from their violation. It's about the so-called social pressure to act somehow or not. This is determined by set of beliefs based on information and standards that indicate whether an individual's reference group (family, friends etc.) prescribes a specific type of behaviour as acceptable.

Perceived behavioural control. The successful performance of any behaviour depends not only on the intention, but also on the appropriate level of behaviour control. Here we are talking about available resources, skills, opportunities and other conditions necessary to perform certain behaviour and they are known as the current control of behaviour. This segment is much more interesting from the psychological point of view. When an individual considers that certain behaviour is within its capacity, it puts more effort into realization. Thus, the perceived behavioural control serves as a sign of current control for predicting future behaviour. It refers to a person's perception of his ability to perform certain behaviour (how difficult or easy it is to behave). This segment is determined by

the perception of the presence of the necessary factors that can facilitate or complicate the behaviour.

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

Figure 1 – Theory of planned behaviour



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

Two moments, especially related to the segment of perceived behavioural control, stand out as significant and characteristic for this Theory (Ajzen, 2005).

The first moment assumes that perceived behavioural control has implications for motivation, and motivation in turn is crucial to the creation of intention. For example, people who think they don't have enough resources or opportunities to perform in a certain way will not even form an intention to do so. Despite the initial positive attitude and interest, the very lack of conditions decreases the motivation for realization of the initial idea.

The second moment refers to existence of a possible direct link between perceived behavioural control and the behaviour itself. In many cases, behavioural performances depend not only on the motivation to do or not to do something, but also on the question of adequate control over behaviour. This type of control can help predict the possibility of achieving the goals regardless of the intention. This prediction is with certain degree of accuracy. Such behavioural control mechanisms are often hampered. Such as the case when certain individual

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

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

doesn't have enough information about the work to be done, or there is a lack or change of existing resources, when some new unexpected moments appear in given situation and so on. (Ajzen, 2005).

3. SUPPORTING YOUTH ENTREPRENEURSHIP

The determination of the factors that influence youth entrepreneurial attitude are especially important in order to ensure the future development both on individual professional level, and at the level of state economy. It is important to know that there is still no unified model for supporting youth entrepreneurship in diverse markets and cultures. But there are many measures that are widely accepted and that can improve entrepreneurial activity. In that sense, for development of the youth entrepreneurship the governments should take policy measures (Blokker and Dallago, 2008) that are mainly aimed to:

- create a positive entrepreneurship culture
- to encourage more young men and women to start an entrepreneurial undertaking

- to have a conducive legal and regulatory framework for enterprise creation, and
- to support youth during the pre-start-up phase, the start-up phase and the post start-up phase of the entrepreneurial process.

This list of recommendations for better youth entrepreneurship has been expanded by World Youth Report: Youth Civic Engagement, which recommend additional investments in:

- Enhancing entrepreneurship education. In order to better prepare the next generation of entrepreneurs, the effective programmes will not only raise awareness of entrepreneurship as a career path, but will also help young people to overcome the obstacles deriving from their lack of knowledge and experience.
- Mentorship programmes by existing entrepreneurs. According to World Youth Report: Youth Civic Engagement, almost 50 per cent of entrepreneurs fail without support provided by mentors, while 88 per cent of those with business mentors survive.
- Diversity of youth mindset. Young people are often seen as a single entity with similar needs and wants across cultures and borders. In fact they are an incredibly dynamic and diverse group of people. Policymakers should take into account this diversity as well as the local context in order to best serve to the needs of young entrepreneurs. Programmes supporting young entrepreneurs should incorporate mechanisms that address the specific needs of targeted groups of youth.
- Increase access to capital. Financial resources are necessary to foster successful entrepreneurship across all economies. Especially young entrepreneurs rely on personal or family funding to start their businesses. Access to finance is often constrained by requests for collateral and credit records. The development of a range of financial instruments that take into account the type of entrepreneur, enterprise and capital needed would provide young entrepreneurs with more direct access to funding and lessen their reliance on local networks.

To better adapt the measures to the needs of young entrepreneurs we need to know some facts. For example, according to World Youth Report: Youth Civic Engagement, (where "youth" are

considered young people from 15 to 24 years old), entrepreneurship is more common among older male youth than among younger youth and female youth. In addition, entrepreneurship is often intergenerationally transmitted, with those whose parents are entrepreneurs being more likely to work independently.

On the other hand, the state of the country and poverty level is also important. In poorer regions, young people are more likely to actively pursue entrepreneurship because it often constitutes the best way to generate an income. In contrast, in richer countries, entrepreneurial activity depends on whether opportunities arise or are believed to exist. For example, in the developed economies of European Union, Southern Asia etc., the majority of young entrepreneurs are driven by perceived opportunity. This is not the case in regions such as sub-Saharan Africa, the Middle East and North Africa, and Latin America, where entrepreneurs tend to be driven by necessity. In EU (European Union) young people aged 20-30 years are far more interested in entrepreneurship than are older adults. Only 4 per cent of 15-to 24-year olds are self-employed, compared with 15 per cent of the general population. The youth figure is low in part because young people tend to face greater obstacles than do older adults when starting out in business (United Nations, 2016)

Regarding youth entrepreneurship in Macedonia, the current policies in the country are aimed at correcting those shortcomings that are detected in the system. The recommendations for removing barriers and encouraging young people to get involved in entrepreneurship (Kacarska and Jurukovski, 2019) refer to:

- Decentralization of the Centres intended for support of start-ups in order to ensure equal support of young people throughout Macedonia;
- Simplification and shortening of administrative procedures;
- Investing in trainings for managing finances and doing business;
- Institutions like The Ministry of Economy together with the Agency for Entrepreneurship Support and the Fund for Innovation, Technologies and Development to provide more funds for start-ups;
- Creating policies for the development of youth entrepreneurship, development of

- technology and science parks, start-up funds, risk funds and business angels;
- Municipalities should strive to create local ecosystems for entrepreneurs, together with banks, companies and especially parents;
 - Universities together with the Ministry of Education and Science to introduce a mentoring program for students in the last years of studies with successful entrepreneurs;
 - Strengthening entrepreneurship education by: adapting curricula at all levels of education (primary, secondary and higher education); studying content in the field of entrepreneurship; introducing more internship; assistance and training in primary and secondary schools; change teaching methods in order to increase students skills and develop their entrepreneurial potential.

To strengthen youth entrepreneurship, it needs an environment in which multiple stakeholders will play key supportive roles. Policymakers, academic institutions, the business community, and others need to work together to take advantage of this opportunity to fuel the engine of future economic growth.

4. PLANNING AS A DIMENSION OF ENTREPRENEURIAL BEHAVIOUR

Trying to understand the way and nature of entrepreneurial behaviour, it's natural firstly to look at it in the context of general behaviours and the reasons that provoke behavioural diversity in individuals, and then to find the factors that operate within entrepreneurship.

According to Ajzen and Fishbein's theory, human behaviour is guided by three basic determinants classified as: *behavioural beliefs* (which produce favourable/unfavourable attitudes toward behaviour), *normative beliefs* (which result with perceiving of social pressure from the established social standards) and *control beliefs* (which give perceived behavioural control). If these three segments together lead to the creating of intention for certain behaviour, then in the area of entrepreneurship there are certainly specific elements within the proposed determinants that result exactly in the entrepreneurial type of behaviour.

From general point of view, the defined general determinants of planned behaviour in the area of entrepreneurship could generally be divided into groups (Weber, 2012) that refer to:

1. **The first determiner of entrepreneurial behaviour** would cover the conclusions and differences arising from subjective perceiving and evaluation of opportunities, or in other words, summarizing the benefits arising from the possibility of owning a business, i.e. self-employed entrepreneur or being employed in an organization.
2. **The second determiner of entrepreneurial behaviour** related to social standards would be the pressure from other people on the entrepreneur on the road to start the entrepreneurial career, i.e. pressure of the environment on making an entrepreneurial decision.
3. **The third determiner of entrepreneurial behaviour** contains a subjective assessment of the so-called control factors for starting your own business and its successful realization such as: knowledge, resources etc.

Entrepreneurship can be viewed by different standpoints. Questions about women on entrepreneurship are common (conditions for its development, factors of influence, obstacles, etc.), but young people also stand out as an especially attractive group. The youth is especially interesting to be studied because of the future development of the entrepreneurship.

Specifically, the problem we are investigating, i.e. the age group we treat, is covered in the Theory of Planned Behaviour by the additional variables that affect behaviour, among which, in addition to personal dispositions, demographic characteristics were predicted: age and gender of the respondents.

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

I – Behavioural beliefs

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

II – Normative beliefs

- Young entrepreneurs are accepted by the business community
- Young entrepreneurs are respected from social environment
- The opinion of parents and their approval is important for making an entrepreneurial decision for a new business
- The approval from friends is important for new business start
- Starting a business is considered a real opportunity for self-employment
- Risks taking and starting new ideas is considered justified and common
- Positive state's campaign to encourage business

III – Control beliefs

- Knowledge for entrepreneurship and doing business
- Access to financial resources (grants, banks, innovation funds, 3F money etc.)
- Simple business start-up procedures
- Availability of necessary information for doing business (legal advice, accounting services, market information etc.)
- Communication and other skills necessary for doing business
- Lack of experience of young people as an obstacle for doing business
- Family business as a mitigating circumstance for starting a new business

5. MATERIAL AND METHODS OF EMPIRICAL RESEARCH

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

The sample was defined according to the general categorization of young people, but was adapted to the needs of the research and the conditions in Macedonia. The most common definition of "youth" includes young people ages 15 to 24, but this research covers respondents aged 18 to 29 years. Young people over the age of 18 are full of age, can be found registered in the labor market and look appropriate for this research, instead of those under the age of 18. The upper limit was also moved from 24 to 29 years old people, because of the fact that the young people mostly remain in the educational process even after the age of 24. (Elder *et al.*, 2013). The main reason for this is high unemployment rate (especially among young people) and the hope that in education they will get the necessary skills and qualifications for easy employment. According to the data from State Statistic Office in Republic of Macedonia, in 1-st quarter of 2023 the unemployment rate was 25,7 percent for people aged 15-29 and 13,4 percent for people aged 15-64.

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

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

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

The included determinants of the Theory of planned behaviour were divided in three groups according to the basic assumption of the theory: behavioural, normative and control beliefs. In all three groups, 7 features/options were offered, and each respondent had an opportunity to select three

of the offered features in each group. These features are the ones who would have the greatest impact in decision making for new entrepreneurial venture.

Figure 2 – Descriptive statistics

Descriptive Statistics								
	N	Mean		Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Std. Error	Statistic	Statistic	Std. Error	Statistic	Std. Error
sloboda1	147	.54422	.041218	.499744	-.179	.200	-1.995	.397
zarabot2	147	.72109	.037115	.449997	-.996	.200	-1.022	.397
sebereal3	147	.12245	.027129	.328924	2.327	.200	3.463	.397
moznost4	147	.49660	.041379	.501698	.014	.200	-2.028	.397
sigurno5	147	.57823	.040871	.495530	-.320	.200	-1.924	.397
uspeh6	147	.13605	.028374	.344018	2.145	.200	2.637	.397
iskustvo7	147	.39456	.040450	.490426	.436	.200	-1.835	.397
bizaed21	147	.65986	.039208	.475374	-.682	.200	-1.556	.397
opkruz22	147	.25170	.035917	.435474	1.156	.200	-.673	.397
roditeli23	147	.45578	.041218	.499744	.179	.200	-1.995	.397
prijatel24	147	.17007	.031093	.376977	1.775	.200	1.165	.397
samvrab25	147	.57823	.040871	.495530	-.320	.200	-1.924	.397
voobica26	147	.36735	.039897	.483730	.556	.200	-1.714	.397
kampawa27	147	.51020	.041372	.501605	-.041	.200	-2.026	.397
znaenjw31	147	.34014	.039208	.475374	.682	.200	-1.556	.397
finansii32	147	.59184	.040676	.493174	-.378	.200	-1.883	.397
proceduri33	147	.29252	.037649	.456474	.922	.200	-1.167	.397
informacii34	147	.49660	.041379	.501698	.014	.200	-2.028	.397
veshtini35	147	.48980	.041372	.501605	.041	.200	-2.026	.397
neiskustvo36	147	.27891	.037115	.449997	.996	.200	-1.022	.397
fambiz37	147	.50340	.041379	.501698	-.014	.200	-2.028	.397
pol	147	1.63265	.039897	.483730	-.556	.200	-1.714	.397
Valid N (listwise)	147							

Source: Analysis of data from own research (meaning: **Sloboda1** - Freedom of action; **Zarabot2** – Earning; **Sebereal3** – Self-realization; **Moznost4** – Opportunities for creative expression; **Sigurno5** – Job stability; **Uspeh6** – Business success rates; **Iskustvo7** – Valuable experience; **Bizaed21** – Acceptance by the business community; **Opkruz22** – Approval from the social environment; **Roditeli23** – Parental approval; **Prijatel24** – Approval from friends; **Samvrab25** – Opportunity for self-employment; **Voobica26** – Risk taking is usual and legitimately; **Kampawa27** – Positive campaign; **Znaenjw31** – Knowledge of business and entrepreneurship; **Finansii32** - Finance access; **Proceduri33** – Simple procedures; **Informacii34** – Information; **Veshtini35** - Communication and other skills; **Neiskustvo36** – Lack of experience; **Fambiz37** – Family business;)

From the Figure 2 that contains data of Descriptive statistics it can be determined that of all offered options from all three categories of beliefs, the highest value of the mean (0.72109) has the determinant *Opportunity for higher earnings*, thereupon is *Acceptance by the business community* (0.65986), *Access to finance* (0.59184) and so on. Opposite them, the lowest value of mean has *The approval from friends is important for new business start* (0.17007), *The possibility for greater*

self-realization (0.12245), *The impact of business success rate* (0.13605).

Regarding the diversity of answers, the highest value of standard deviation (0.501698) was observed in the determinants *Availability of information*, *Family business as a mitigating circumstance* and *The possibility for creative expression*, and the lowest value of the standard deviation was observed in the determinant *Opportunity for self-realization* (0.328924).

Data of normal distribution testing can be seen from Figure 3 (Normal distribution data) and Skewness and Kurtosis values Figure 2 (Descriptive statistics). A Skewness/Kurtosis values and values for Shapiro-Wilk's test ($p > .05$), for both males and females show that distribution of data is non-normal. Precisely because of the lack of normal

distribution, we were limited to use non-parametrical tests to determine the relationships and connection between individual determinants. (Newbold *et al.*, 2007)

Tests of Normality							
	pol	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
sloboda1	maz	.358	54	.000	.635	54	.000
	zena	.365	93	.000	.633	93	.000
zarabot2	maz	.425	54	.000	.595	54	.000
	zena	.468	93	.000	.536	93	.000
seberea13	maz	.519	54	.000	.396	54	.000
	zena	.524	93	.000	.376	93	.000
moznost4	maz	.349	54	.000	.636	54	.000
	zena	.343	93	.000	.636	93	.000
sigurno5	maz	.368	54	.000	.632	54	.000
	zena	.387	93	.000	.624	93	.000
uspeh6	maz	.496	54	.000	.473	54	.000
	zena	.528	93	.000	.357	93	.000
iskustvo7	maz	.377	54	.000	.629	54	.000
	zena	.404	93	.000	.614	93	.000
bizaed21	maz	.396	54	.000	.619	54	.000
	zena	.437	93	.000	.583	93	.000
opkruz22	maz	.471	54	.000	.531	54	.000
	zena	.463	93	.000	.545	93	.000
roditeli23	maz	.358	54	.000	.635	54	.000
	zena	.365	93	.000	.633	93	.000
prijatel24	maz	.462	54	.000	.546	54	.000
	zena	.524	93	.000	.376	93	.000
samvrab25	maz	.368	54	.000	.632	54	.000
	zena	.387	93	.000	.624	93	.000
voobica26	maz	.406	54	.000	.612	54	.000
	zena	.409	93	.000	.610	93	.000
kampawa27	maz	.339	54	.000	.637	54	.000
	zena	.348	93	.000	.636	93	.000
znaenjw31	maz	.434	54	.000	.585	54	.000
	zena	.415	93	.000	.605	93	.000
finansii32	maz	.339	54	.000	.637	54	.000
	zena	.415	93	.000	.605	93	.000
proceduri33	maz	.434	54	.000	.585	54	.000
	zena	.453	93	.000	.562	93	.000
informacii34	maz	.339	54	.000	.637	54	.000
	zena	.343	93	.000	.636	93	.000
veshtini35	maz	.358	54	.000	.635	54	.000
	zena	.343	93	.000	.636	93	.000
neiskustvo36	maz	.453	54	.000	.561	54	.000
	zena	.453	93	.000	.562	93	.000
fambiz37	maz	.396	54	.000	.619	54	.000
	zena	.371	93	.000	.631	93	.000

Lilliefors Significance Correction

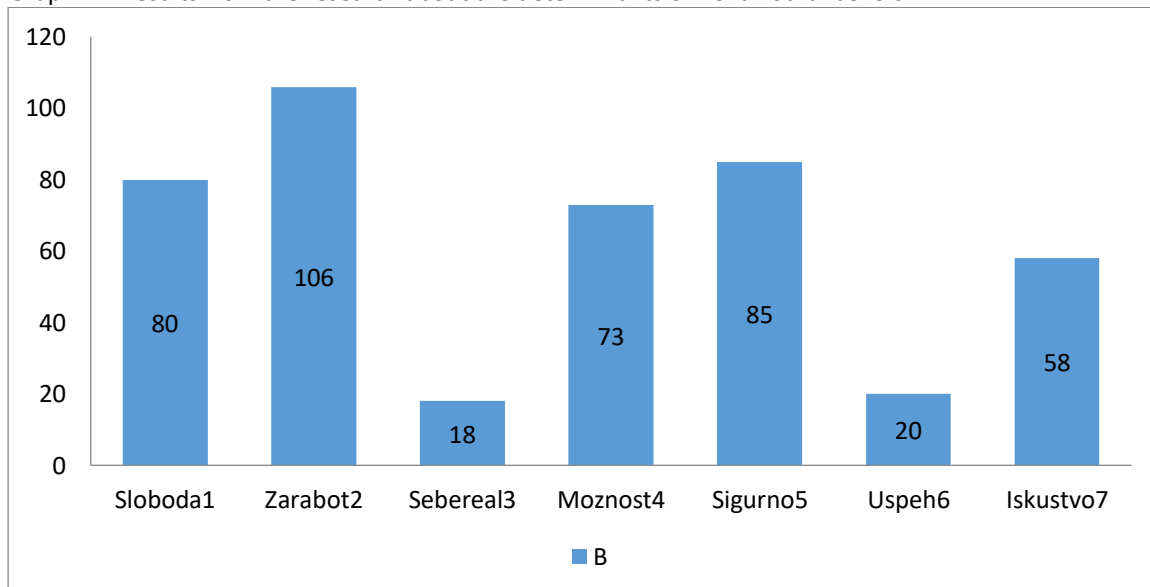
Source: Analysis of data from own research (meaning: Sloboda1 - Freedom of action; Zarabot2 – Earning; Sebereal3 – Self-realization; Moznost4 – Opportunities for creative expression; Sigurno5 – Job stability; Uspeh6 – Business success rates; Iskustvo7 – Valuable experience; Bizaed21 – Acceptance by the business community; Opkruz22 – Approval from the social environment; Roditeli23 – Parental approval; Prijatel24 – Approval from friends; Samvrab25 – Opportunity for self-employment; Voobica26 – Risk taking is usual and legitimately; Kampawa27 – Positive campaign; Znaenjw31 – Knowledge of business and entrepreneurship; Finansii32 - Finance access; Proceduri33 – Simple procedures; Informacii34 – Information; Veshtini35 - Communication and other skills; Neiskustvo36 – Lack of experience; Fambiz37 – Family business;

6. RESULTS AND DISCUSSION

The processing of the survey data showed that respondents decided on the following options that show the highest frequency of responses. In the area of behavioural beliefs as options that have the greatest impact on creation of youth

entrepreneurial attitude stand out *The freedom of action, The opportunity for higher earning and Greater job stability* (Graph 1). These features show highest frequencies, they stand out from the rest, and they appear to be key in area of behavioural beliefs.

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

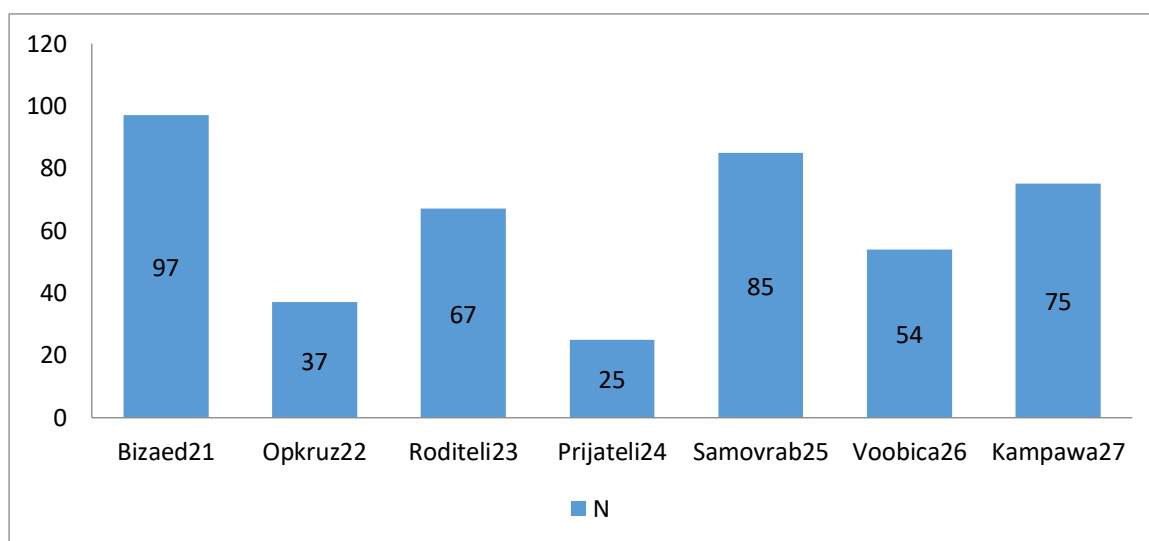


Source: Analysis of data from own research (meaning: **Sloboda1** - Freedom of action; **Zarabot2** – Earning; **Sebereal3** – Self-realization; **Moznost4** – Opportunities for creative expression; **Sigurno5** – Job stability; **Uspeh6** – Business success rates; **Iskustvo7** – Valuable experience;)

Regarding the group of determinants that belong to *Normative beliefs* according to the frequencies of responses the following determinants stand out as key: *The acceptance of young entrepreneurs by the*

business community as the most important, then *The possibility of self-employment* as second in importance and finally *The positive state's campaign to encourage business*. (Graph 2)

Graph 2 – Results from the research about the determinants of Normative beliefs

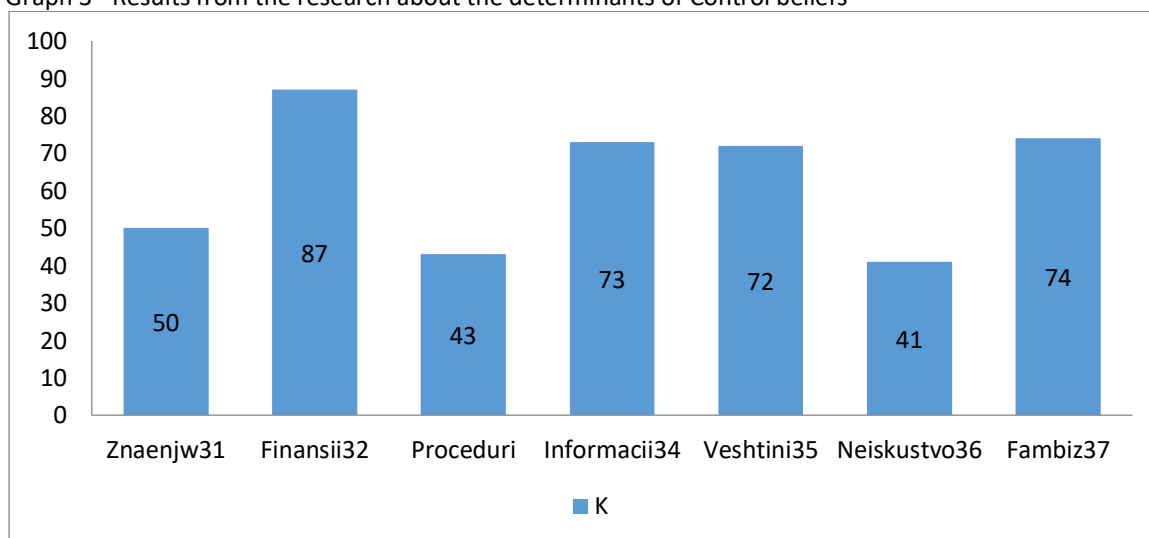


Source: Analysis of data from own research (**Bizaed21** – Acceptance by the business community; **Opkruz22** – Approval from the social environment; **Roditeli23** – Parental approval; **Prijateli24** – Approval from friends; **Samovrab25** – Opportunity for self-employment; **Voobica26** – Risk taking is usual and legitimately; **Kampawa27** – Positive campaign)

In the area of the Control beliefs, respondents show the following priorities. According to the frequency of answers in the first place stands out the *Access to finance*. In second place of priority is *Owning of family business as a mitigating circumstance for starting a business*. This has a positive impact in terms of business experience for doing business and has a positive impact on entrepreneurial self-

confidence. In third place is *Simple business start-up procedures*. It is about procedures leaked by the state and institutions. According to the proximity of the answers it can be noticed that very close to the significance in relation to the limit values of answers, are the *Skills for doing business* as a special factor. (Graph 3)

Graph 3 - Results from the research about the determinants of Control beliefs



Source: Analysis of data from own research (meaning: **Znaenjw31** – Knowledge of business and entrepreneurship; **Finansii32** - Finance access; **Proceduri33** – Simple procedures; **Informacii34** – Information; **Veshtini35** - Communication and other skills; **Neiskustvo36** – Lack of experience; **Fambiz37** – Family business;)

Otherwise, regardless of the group categorization, according the frequency values from all offered determinants, it can be noted that *Opportunity for higher earnings* is a key and crucial factor that has greatest impact whether a young person will decide

to start his own business. After that, the relationships in the *business community* stand out by importance, in terms how young entrepreneurs will be accepted by the business community with which they will have to cooperate. And of course,

here in top three key factors is also the *Access to finance* necessary for business start up and realization of new ideas. Quite expected.

Analysis of the impact of demographic characteristics on preferences

Based on the statistical progressing of the survey data, it was concluded that from all offered

determinants *Opportunity for higher earnings* is decidedly the largest motivator for business start-up. Figure 4 shows that with 95% probability, from 65% to 79% of the population consider the *Possibility of earning money* as a motivator for starting one's own business.

Figure 4 - Confidence interval

One-Sample Test						
	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
sloboda1	13.203	146	.000	.544218	.46276	.62568
zarabot2	19.428	146	.000	.721088	.64774	.79444
sebereal3	4.514	146	.000	.122449	.06883	.17607
moznost4	12.001	146	.000	.496599	.41482	.57838
sigurno5	14.148	146	.000	.578231	.49746	.65901
uspeh6	4.795	146	.000	.136054	.07998	.19213
iskustvo7	9.754	146	.000	.394558	.31462	.47450
bizaed21	16.830	146	.000	.659864	.58237	.73735
opkruz22	7.008	146	.000	.251701	.18072	.32269
roditeli23	11.058	146	.000	.455782	.37432	.53724
prijatelj24	5.470	146	.000	.170068	.10862	.23152
samvrab25	14.148	146	.000	.578231	.49746	.65901
voobica26	9.207	146	.000	.367347	.28850	.44620
kampawa27	12.332	146	.000	.510204	.42844	.59197
znaenjw31	8.675	146	.000	.340136	.26265	.41763
finansii32	14.550	146	.000	.591837	.51145	.67223
proceduri33	7.770	146	.000	.292517	.21811	.36693
informacii34	12.001	146	.000	.496599	.41482	.57838
veshtini35	11.839	146	.000	.489796	.40803	.57156
neiskustvo36	7.515	146	.000	.278912	.20556	.35226
fambiz37	12.166	146	.000	.503401	.42162	.58518

Source: Analysis of data from own research (meaning: **Sloboda1** - Freedom of action; **Zarabot2** – Earning; **Sebereal3** – Self-realization; **Moznost4** – Opportunities for creative expression; **Sigurno5** – Job stability; **Uspeh6** – Business success rates; **Iskustvo7** – Valuable experience; **Bizaed21** – Acceptance by the business community; **Opkruz22** – Approval from the social environment; **Roditeli23** – Parental approval; **Prijatelj24** – Approval from friends; **Samvrab25** – Opportunity for self-employment; **Voobica26** – Risk taking is usual and legitimately; **Kampawa27** – Positive campaign; **Znaenjw31** – Knowledge of business and entrepreneurship; **Finansii32** - Finance access; **Proceduri33** – Simple procedures; **Informacii34** – Information; **Veshtini35** - Communication and other skills; **Neiskustvo36** – Lack of experience; **Fambiz37** – Family business;)

Concerning the link between demographic characteristics of the respondents and their thinking, i.e. to determine how much the gender as a demographic factor has an impact on the selection of determinants by respondents, was used Chi-square test for independence. We decided to apply this independence test precisely because of the results of the data obtained from empirical research didn't show normal distribution. (Grubisic, 2004)

Further, we will try to determine the relationship between the determinants selected as the most influential on the one hand, and gender of the respondents on the other. The assertion is set in the form of hypotheses, while the correlation is tested by applying Chi-Square test of independence.

Figure 5 - Chi square test for independence for H₁

zarabot2 * pol

Crosstab

Count

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

Chi-Square Tests

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

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

b. Computed only for a 2x2 table

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

H₁– There is no dependence between the gender of the respondents and the opinion that *Opportunity for higher earnings* is a motivator for starting own business.

From the conducted Chi-square test of independence is obtained the value X²=1.257 at

level of 1 degree of freedom and the value of p=0.262 (probability level 0.900-0.100)

Because 1.257<3.85 the hypothesis H₁ is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *Opportunity for higher earnings* is a motivator for starting own business.

Figure 6 - Chi square test for independence for H₂

sigurno5 * pol

Crosstab

Count

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

Chi-Square Tests

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

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

b. Computed only for a 2x2 table

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

H₂. There is no dependence between the gender of the respondents and the opinion that *Greater job stability* is a motivator for starting own business.

From the conducted Chi-square test of independence is obtained the value X²=0.180 at

level of 1 degree of freedom and the value of $p=0.671$ (probability level 0.900-0.100)

Because $0.180 < 3.85$ the hypothesis H_2 is accepted. It can be concluded that there is no dependence

Figure 7 - Chi square test for independence for H_3
sloboda1 * pol

Crosstab

Count

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

Chi-Square Tests

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

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 24.61.
b. Computed only for a 2x2 table

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

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

From the conducted Chi-square test of independence is obtained the value $X^2=0.018$ at

Figure 8 - Chi square test for independence for H_4
bizaed21 * pol

Crosstab

Count

		pol		Total
		maz	zena	
bizaed21	ne	21	29	50
	da	33	64	97
Total		54	93	147

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	.904 ^a	1	.342		
Continuity Correction ^b	.593	1	.441		
Likelihood Ratio	.897	1	.344		
Fisher's Exact Test				.370	.220
Linear-by-Linear Association	.898	1	.343		
N of Valid Cases	147				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 18.37.
b. Computed only for a 2x2 table

* (**Bizaed21** – Acceptance by the business community; **Pol** – Gender; **Maz**- Male; **Zena** – Female, **Da** – Yes; **Ne** - No)

between the gender of the respondents and the opinion that *Greater job stability* is a motivator for starting own business.

level of 1 degree of freedom and the value of $p=0.894$ (probability level 0.900-0.100)

Because $0.018 < 3.85$ the hypothesis H_3 is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *Greater freedom in action* is a motivator for starting own business.

H₄. There is no dependence between the gender of the respondents and the opinion that *the acceptance of young entrepreneurs by the business community* is important for starting own business.

From the conducted Chi-square test of independence is obtained the value $X^2=0.904$ at level of 1 degree of freedom and the value of $p=0.342$ (probability level 0.900-0.100)

Because $0.904 < 3.85$ the hypothesis H₄ is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *the acceptance of young entrepreneurs by the business community* is important for starting own business.

Figure 9 - Chi square test for independence for H₅

samvrab25 * pol

Crosstab

Count

		pol		Total
		maz	zena	
samvrab25	ne	24	38	62
	da	30	55	85
Total		54	93	147

Chi-Square Tests

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

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 22.78.
b. Computed only for a 2x2 table

*(**Samvrab25** – Opportunity for self-employment; **Pol** – Gender; **Maz**- Male; **Zena** – Female, **Da** – Yes; **Ne** - No)

H₅- There is no dependence between the gender of the respondents and the opinion that *the Opportunity for self-employment* is a motivator for starting own business.

From the conducted Chi-square test of independence is obtained the value $X^2=0.180$ at

level of 1 degree of freedom and the value of $p=0.671$ (probability level 0.900-0.100)

Because $0.180 < 3.85$ the hypothesis H₅ is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *the Opportunity for self-employment* is a motivator for starting own business.

Figure 10 - Chi square test for independence for H₆

kampawa27 * pol

Crosstab

Count

		pol		Total
		maz	zena	
kampawa27	ne	27	45	72
	da	27	48	75
Total		54	93	147

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	.036 ^a	1	.850		
Continuity Correction ^b	.000	1	.986		
Likelihood Ratio	.036	1	.850		
Fisher's Exact Test				.866	.493
Linear-by-Linear Association	.035	1	.851		
N of Valid Cases	147				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 26.45.
b. Computed only for a 2x2 table

*(**Kampawa27** – Positive campaign; **Pol** – Gender; **Maz**- Male; **Zena** – Female, **Da** – Yes; **Ne** - No)

H₆ - There is no dependence between the gender of the respondents and the opinion that *the Positive state's campaign for business encouraging* is a motivator for starting own business.

From the conducted Chi-square test of independence is obtained the value $X^2=0.036$ at level of 1 degree of freedom and the value of $p=0.850$ (probability level 0.900-0.100)

Because $0.036 < 3.85$ the hypothesis H₆ is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *the Positive state's campaign for business encouraging* is a motivator for starting own business.

Figure 11 - Chi square test for independence for H₇

finansii32 * pol

Crosstab

Count

		pol		Total
		maz	zena	
finansii32	ne	27	33	60
	da	27	60	87
Total		54	93	147

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	2.980 ^a	1	.084		
Continuity Correction ^b	2.409	1	.121		
Likelihood Ratio	2.965	1	.085		
Fisher's Exact Test				.117	.061
Linear-by-Linear Association	2.960	1	.085		
N of Valid Cases	147				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 22.04.
b. Computed only for a 2x2 table

*(**Finansii32** - Finance access; **Pol** – Gender; **Maz**- Male; **Zena** – Female, **Da** – Yes; **Ne** - No)

H₇ - There is no dependence between the gender of the respondents and the opinion that *the Access to finances* is important for starting own business.

From the conducted Chi-square test of independence is obtained the value $X^2=2.980$ at level of 1 degree of freedom and the value of $p=0.084$ (probability level 0.100-0.050).

Because $2.980 < 3.85$ the hypothesis H₇ is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *the Access to finances* is important for starting own business.

Figure 12 - Chi square test for independence for H₈

fambiz37 * pol

Crosstab

Count

		pol		Total
		maz	zena	
fambiz37	ne	21	52	73
	da	33	41	74
Total		54	93	147

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	3.961 ^a	1	.047		
Continuity Correction ^b	3.309	1	.069		
Likelihood Ratio	3.986	1	.046		
Fisher's Exact Test				.060	.034
Linear-by-Linear Association	3.934	1	.047		
N of Valid Cases	147				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 26.82.
b. Computed only for a 2x2 table

*(**Fambiz37** – Family business; **Pol** – Gender; **Maz**- Male; **Zena** – Female, **Da** – Yes; **Ne** - No)

H₈ – There is no dependence between the gender of the respondents and the opinion that *the owning a family business is a mitigating circumstance* for starting business.

From the conducted Chi-square test of independence is obtained the value $X^2=3.961$ at level of 1 degree of freedom and the value of $p=0.047$ (probability level 0.050-0.025).

Because $3.961 > 3.85$ the hypothesis H₈ is rejected. It can be concluded that there is dependence between the gender of the respondents and the opinion that *the owning a family business is a mitigating circumstance* for starting own business. Figure 12 shows the frequencies of the answers where 55% of the female respondents stated that such family experience in doing business for them is a mitigating circumstance, while only 45% of the male respondents supported the same claim.

Figure 13 - Chi square test for independence for H₉

informacii34 * pol

Crosstab

Count

		pol		Total
		maz	zena	
informacii34	ne	27	47	74
	da	27	46	73
Total		54	93	147

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	.004 ^a	1	.950		
Continuity Correction ^b	.000	1	1.000		
Likelihood Ratio	.004	1	.950		
Fisher's Exact Test				1.000	.543
Linear-by-Linear Association	.004	1	.950		
N of Valid Cases	147				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 26.82.

b. Computed only for a 2x2 table

*(Informacii34 – Information; Pol – Gender; Maz- Male; Zena – Female, Da – Yes; Ne - No)

H₉ - There is no dependence between the gender of the respondents and the opinion that *the access to the necessary information for doing business (legal advice, accounting services, market information, etc.)* is important for starting own business.

From the conducted Chi-square test of independence is obtained the value $X^2=0.004$ at level of 1 degree of freedom and the value of $p=0.950$ (probability level 0.900-0.100).

Because $0.004 < 3.85$ the hypothesis H₉ is accepted. It can be concluded that there is no dependence between the gender of the respondents and the opinion that *the access to the necessary information for doing business (legal advice, accounting services, market information, etc.)* is important for starting own business.

7. CONCLUSIONS

Research limitations/implications

There may be some possible limitations in this study. In that sense, we can talk about sample selection. The conclusions can be addressed to young people in general, if the sample includes

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

Practical implications

In an attempt to determine the basic factors that influence the formation of the intention for youth entrepreneurial behaviour, we referred to Theory of Planned Behaviour. According this theory, people usually behave in accordance with conclusions drawn from the available information. Thus, the intentions and behaviour are function of three basic

determinants, i.e. information that is extracted firstly from the personal nature of individual, then reflection of the social impact and the control issue. From the determinants of human general behaviour, this time designed in an entrepreneurial context, we identify those determinants that, according to the respondents' responses, have the greatest impact on building an entrepreneurial attitude.

The results of the research showed that the determinant *Opportunity for higher earnings* has a higher frequency in the answers of all 21 offered determinants. According to these results *The Opportunity for higher earnings* is a key motivator for some young people to decide to start their own business, then *The Acceptance of new entrepreneurs by the business community* and, of course, *The access to finance necessary to start a business*. This result is according to the general opinion that most often business is started for existential reasons and to providing income, of course the higher the better. On the other hand, for any business venture the financial capital is crucial, which if insufficient can be a reason for not realizing the business idea. And of course, business is an activity that takes place in certain context. Events and relationships in such a context can have a significant impact on business development and therefore this factor is on the list of important factors recognized by young people.

Categorized by groups, in the area of the behavioural beliefs that includes personal attitudes and thoughts, it can be concluded that a young person sees business start up as an *opportunity for higher earnings* by self-employment. Earnings are his biggest motivator and reflect his biggest expectations. *Job stability* and *Freedom in action* come after that. Such indicators point to the fact that business start-up for young people is an opportunity to fully manifest their creativity and entrepreneurial potential, of course as long as the dimension of security and stability is present. Given the fact that for the job stability, except entrepreneur's decisions, state-controlled business environment has a huge impact, the state should make every effort to maintain a reliable law system, smaller fluctuations in political environment and sustainable economic policies for business development.

The influence of the wider environment, social norms and pressures, in the research were covered by the determinants categorized as normative beliefs. From them it can be noticed that *business community and its relation* are important factor that can discourage or encourage young

entrepreneurs to start their own business. The perception that entrepreneurship is an excellent *opportunity for self-employment* is one more reason that contributes to the strengthening of such attitudes which are further developed with the help of positive business campaigns. *A positive business campaign* is recognized as a relevant and important factor that can contribute to changing of young people's awareness and it should be used to stimulate entrepreneurial mood in society.

The results of the research showed that when it comes to making a business decision, influence of the immediate environment (relatives, friends), their attitudes and thoughts are less important. What stimulate the entrepreneurial spirit of young people are general conditions in society, the opportunities it provides and the business community.

Entrepreneurial initiative does not depend only on the wishes and attitudes of young people, but is largely determinate by opportunities. Opportunities, on the other hand, are conditioned and limited precisely by resources of various kinds. Exactly these limiting/stimulating factors presented as Control Beliefs were also part of the research and included financial resources, information, experience, institutions, personal skills etc. Generally, each type of resource has its own impact. *Access to the finance* is an expected and key resource and was recognized as such. But, what young people also recognized as necessary and part of priorities are: doing business information, legal advice, accounting services, marketing information, and of course the experience of owning a family business is considered a very mitigating circumstance. The access to finance is pointed out as an obstacle in many other researches. As an essential problem for business owner is financial resources. One of these researches reveals that 46,8 percent of self-employed people emphasize the financial resources at the start-up phase of business as a challenge. After that the market competition and the regulation follow. (Elder et al., 2013)

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

We considered it important to check the connection of the prominent priorities with the gender of respondents. The analysis of the data showed that there is generally no connection between these two

categories. Specifically, the preferences regarding the motives for doing business are experienced equally by both, men and women. The only difference is in the part of the Control Beliefs where the female population sees the possession of family business as a mitigating circumstance. This background in terms of business tradition and experience, for female population is an important factor that can contribute to the greater business success and affect their self-confidence.

Social implication

The results obtained from the research have significant social implications, because the priorities selected by young people are mostly part of the social environment. That's why, in order to achieve significant progress in the field of youth entrepreneurship this knowledge should be implemented in the field of economics and public policies. Exactly perceptions of the certain categories of people (business environment, wider environment, friends, etc.) participate in building of general mood that influences the entrepreneurial attitude of young people. In this, great part take mechanisms for building of public opinion which must be aimed at encouraging young people to think independently, creatively and entrepreneurially, to build their own vision and to realize it. Certainly, the initiative of the youth should be supported by a set of quality economic measures, permanent improvement of the economic policy of the country and provision of necessary resources for successful realization of the entrepreneurial ideas.

Young people are often seen as a single entity with similar needs and wants across cultures and borders. In fact they are an incredibly dynamic and diverse group of people. Policymakers should take into account this diversity as well as the local context in order to best serve to the needs of young entrepreneurs. The results of this research can help to creating Programmes that will support young entrepreneurs the programmes will incorporate mechanisms that address the specific needs of targeted groups of youth. That is why the results of this research are important. They are related to the needs and desires of young people in Macedonia with all characteristics of the country: level of economic development, people mindset, specific culture, level of poverty etc.

There is also the issue of the unemployment rate in the country. If we take into account the youth unemployment rate (as we have seen before the rate is quite high), the reasons for unemployment, the attitude of young people towards self-employment as a form of employment and their

willingness to start up their own business, etc. the results of this research are significant in many ways. They can be used in a way to raise awareness among young people about the importance of entrepreneurship, the opportunities it opens up and the solutions it can provide.

The paper is significant not only for the results presented in the conclusion, but also for the opportunities it opens for future research. How much does the state meet the expectation of the youth in terms of the priorities set by this research, what is the perception of their current quality, whether the offered sources of business financing are sufficient and available to youth, the conditions for doing business in the country, the quality of information, etc. are just some of the questions that may be part of the future researches. All this leave enough space for revealing the weaknesses of the economic policies in the Republic of North Macedonia and an opportunity for their improvement.

There is also an opportunity for comparative research on how the priorities set by youth in role of entrepreneurs in developing economy differ from the priorities of the young people in developed country.

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