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RESEARCH ARTICLE

Entrepreneurial Intentions among Students: Differences in Business and Non-Business Studies

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Abstract

Along with the changing nature of jobs the prevailing global value being placed on entrepreneurship. The development of an enterprise culture has become a primary objective for many countries. It has been argued that an enterprise culture depends upon a population of individuals who are 'enterprising', and who have the ability to take action, (as employees or employers), using creative and innovative approaches. Although some research evidence has been available on different scopes of entrepreneurship in FYROM, not much has been revealed about the entrepreneurial intentions of the senior university students within business and non-business studies and their interest in the field of entrepreneurship as a possible future career. Several hundred of business and non-business students were surveyed in order to reveal whether business education contribute to entrepreneurial intentions.Results show that business students are more likely to start their own company and have more knowledge for starting a new business rather than the students from technology schools which is due the fact that students from the business schools usually attend more business-oriented courses during their studies. It is very likely to be confirmed that the student entrepreneurial intentions are less the case of their personal characteristics but they lay in their knowledge and abilities acquired through their education and also working experience. Thus, greater interest for entrepreneurship career is more likely to be associated with higher level of knowledge on how to run a business rather than level of innovativeness and other entrepreneurial prerequisites.

Keywords: *Business studies, Entrepreneurship, Entrepreneurship education, Entrepreneurial intentions, Non-business studies.*

Introduction

Entrepreneurship is the attempt to create value by an individual or individuals (1) through the recognition of significant (generally innovative) business opportunity, (2) through the drive to manage risk-taking initiative appropriate to that project, and (3) through the exercise of communication and management skills necessary to rapidly mobilize the human, material, and financial resources that will bring the project to fruition [1]. An enterprising person is described as a businessman or entrepreneur in a company or organization, or an individual who creates and manages voluntary projects in a community. Enterprising people are more likely to start projects, introduce innovations and seek improvement. They are in permanent search for opportunities and know how to utilize human, technological, psychological and organizational resources best. Thus, the enterprising person can be described as highly motivated, energetic, and with a capacity for hard work. They are busy, dynamic-driven and highly committed to getting things done. Their high motivation levels are characterized by a strong need for achievement and for autonomy, manifesting itself through the desire to lead, shape and compete for projects. The enterprising person is restless with ideas, has an imaginative approach to solving problems, and tends to see life in a different way than others. Their innovative tendency and need for achievement helps them develop ideas to create new products and processes, for example new technologies, businesses, projects, organizations, comedy and artistic outputs [2].

But, leisure time, parents, friendship, intimate relations, life philosophy and personal characteristics are also important. Rather than being a moratorium period, a period of becoming somebody, modern adolescence is a period of being a student, a consumer, a friend. Life paths are no longer linear, meaning that one can start a family

or professional career from scratch at practically any stage in the life-cycle. In other words, one can make decisions on issues which are normally done during adolescence period [3].

Although extensive research evidence has been available on different scopes of entrepreneurship in Former Yugoslav republic of Macedonia (FYROM), not much has been revealed about the entrepreneurial intentions of the senior students and their interest and ambitions in the field of entrepreneurship as a possible future career. Furthermore, some anecdotic evidence would propose, that there would be more ambitions for traditional jobs in larger industries and public sector rather than pursuing entrepreneurial career. More specific emphasis will be given to the entrepreneurial intentions of the students from the technology colleges apart from the business students. Thus the essential part of the research is focused on the student's entrepreneurial intentions towards establishing new companies and the assessment of the quality of educational system and entrepreneurship teaching programs towards supporting entrepreneurial culture among the student population. Research was preformed through a survey carried out among the students FYROM from both technology and business in which students will be asked whether they will establish their own company after graduation.

Literature Review

It has been believed [4] that the entrepreneur may occupy one extreme end of a continuum of managerial behavior - at one end is the entrepreneur and the other end is the administrator. Entrepreneurship is the attempt to create value by an individual or individuals (1) through the recognition of significant (generally innovative) business opportunity, (2) through the drive to manage risk-taking appropriate to that project, and (3) through the exercise of communication and management skills necessary to rapidly mobilize the human, material, and financial resources that will bring the project to fruition [1]. An entrepreneur can be also seen by the type of role model identified by the different type of professions. In the economic thought, an entrepreneur is one who brings mixture of resources, labor, materials, and other assets that make their value greater than before, and also one who introduces changes, innovations, and a new order. In the field of psychology, such a person is typically driven by certain forces such as the needs to obtain or attain something, to experiment, to accomplish, or perhaps to escape the authority of others. To a businessman, an entrepreneur appears as a threat, an aggressive competitor, whereas to another businessman the same entrepreneur may be an ally, a source of supply, a customer, or someone who creates wealth for others, as well as finds better ways to utilize resources, reduce waste, and produce jobs which other are grateful to get [5].

Studies of entrepreneurship are traditionally limited to the entrepreneurs who had already founded their own company. Researchers point out that the beliefs, attitudes, motivation of the entrepreneurs after they have founded their company, do not change. However, these findings are put on test [6]. Gartner in his study on the entrepreneur who has established his company and whose entrepreneurial characteristics such as attitude and belief hasn‘t changed after the company establishment, points out that this state is a result of the current entrepreneurial experiences. The possibility of the particular inspection of this problem is linked to the study of the potential entrepreneurs, i.e. the individuals who actively are included in the process of founding an enterprise [7]. The intention represents an individual phenomenon, an orientation towards a certain target and a wish that needs to come true [8]. It is based on a specialized psychology and tends to explain and predict human behavior [9]. The theory of the planned entrepreneurial behavior gives priority to the entrepreneurial intentions. Entrepreneurial intentions affect the planned behavior, just like they affect the founding of a new enterprise. Thus we may think of entrepreneurial behavior as a behavior category with a specific intention. This kind of approach diverts the attention from the characteristic entrepreneurial traits to the discovery of entrepreneurial ideas [10].

Intention is, above all, the result of three conceptual antecedents which apply to business creation. (1) Attitude towards behavior: Intention to create a company is related to the degree of favorable or unfavorable assessment of this behavior. In order to emerge an intention for creation, favorable attitudes towards the behavior must have been previously formed. Various environments (family, territory, profession, etc.) may have an impact on these attitudes. Schools, universities, and awareness programmes also play an important role. (2) Perceived social norms: intention to create a company depends on how individuals perceive the opinions of the people or social groups (family, schools, universities, territory, profession, etc.) who count for them,

towards the envisaged behavior. (3) Perceived behavioral control: intention to perform the behavior, creating a company, depends on the factors of facilitation or hindrance perceived. In an intentional behavior, individuals reason and ask questions as the following: 'Do I have the required skills?', 'Do I master the indispensable management techniques and tools?', 'Have I identified the right networks and will I be able to use them? etc. [11].

The Social Cognitive theory on other hand stresses that role models create interest and provide critical experience [12]. This basic argument has been adapted to career choice behavior [13]. The theory specifies that interests, academic and career choice options, and performance and persistence in educational and occupational options are influenced by the person‘s self-efficacy and outcome expectations [14]. In terms of self-employment, a person chooses to become self-employed because he or she feels confident in that area; this confidence leads to an interest in self-employment. The person‘s confidence is shaped by his/her contextual factors such as ethnicity, age, gender, support system, and past learning experiences. Specifically, acculturation, family socioeconomic background, and family involvement influence self-efficacy. Perceived self-efficacy has been found to be positively related to the intention of starting one‘s own business and exploring new opportunities [15-19]. The increased fear of failure is to a large extent related to the lack of support and attention from the parents (especially the mother) and to the harsh upbringing as well. On the other hand, parents whose profession is entrepreneurship have the possibility to pass on to their children the creative thinking and entrepreneurial skills [20]. It is more likely that children will become self-employed if a member of the family is self-employed. Thus, according to their empirical claims, self-employment of the children would be more affected by the transfer of human capital, i.e. entrepreneurial skills from their parents, rather than the profits, i.e. wealth [21].

Analysis made in the study “Way out” [22] showed mutual conditionality between the appropriate developed business entrepreneurial environment and the efficient investing climate. Thus there is a need for preconditioned existence of the appropriate developed entrepreneurial culture and the business entrepreneurial environment, adjusted to the demands and needs of the domestic private sector and to the current market terms and needs in the domestic and worldwide framework as well. On other hand there is a need also for existence of efficient investing climate with stimulating factors for increasing the domestic and foreign investments which to a large extent influence the mutual connection of the both mentioned reciprocal phenomena and trends [22]. Namely: (1) the existing of the suitably adapted business-entrepreneurial climate accompanied by a sequence of means and policies for stimulating investments by the domestic and foreign entrepreneurs, is a basic prerequisite for an efficient market economy and a suitable allocation of the available material and non-material resources which are available to business subjects, in the country and abroad as well; (2) the level of development of the entrepreneurial climate and entrepreneurship, the degree of proneness to entrepreneurial environment towards the development of small and medium enterprises to a large extent affect the development of the required prerequisites for creating a favorable investing climate and supplementing the outsourcing services for the big multinational companies, especially in terms of creating a network of domestic suppliers and subcontractors, generating a unique offer via cluster connection and an appropriate stimulation for a scientific research in the education centre and the high technology innovative enterprises; (3) the existence of the highly qualified manpower with an adequate entrepreneurial sign as well as adequate technical and specialized knowledge and skills, generated by an efficient and reformed educational system is one of the fundamental prerequisites and postulates that comprise the basic framework of efficient measures for stimulating domestic and foreign investments; (4) foreign business companies and domestic entrepreneurs as key participants on the side of the labor market demand, impose their standards in terms of quality and the degree of qualification of manpower, accordingly pressuring the educational institutions to change the syllabuses and curriculums, thus creating a teaching staff fit to the demand and conditions dictated by the labor market [22].

In a wider sense education (upbringing) can be defined as a totality of systematic influence by the grownups on the development of the youngsters, while strictly speaking it can be defined as a development of the psychophysical skills and forming a world [23]. Upbringing can be defined as a totality of intentional impact on the development of the personality. It is a complex and a long-lasting process of building and forming a personality. In its essence, learning is

intentional; it tends to realize a purpose and an ideal. Upbringing implies a totality of impacts carried out by the overall society, its social groups, institutions, organizations and individuals, via various means, paths, methods, various contents, provided that it is all for the sake of the designated purpose in upbringing [23]. Learning is an activity that intentionally affects the development and forming of the personality in order to achieve a certain aim or intention that leads towards gaining knowledge, skills, characteristics, habits, and achievement of the upbringing goals in general, all of them needed by the scholars for easiest entry and promotion in the working process and as well as for achieving quality, rich, diverse and dynamic life. In that way, the function of education is to finally allow the newly formed value to prove itself through management and entrepreneurship and as well as to transform itself to the use of value in the process of overall social reproduction, in the society, economy, education, health system, culture etc. By seeing these relations we can say that every activity has its own intention and purpose. While learning that a social phenomenon and process aims at the development and forming of the individual, the management and entrepreneurship have aim that affect the development of society or more specifically the human needs by producing material and spiritual goods. Thus, we can conclude that learning on one hand and management and entrepreneurship on the other are intentional activities being actualized for the people, by the people [23].

Surprisingly, some people still argue that it is not possible to teach/learn entrepreneurship. It is believed that entrepreneurship is a matter of personality and psychological characteristics. One of the arguments that have been advanced is that talent and temperament cannot be taught [24]. This is true for all professions and professional situations. Nobody will dispute the fact that medicine, law, or engineering can be taught, and yet, there are doctors, lawyers and engineers who are talented and others who are not [25]. A similar reflection can be applied to teaching entrepreneurship and entrepreneurs [26], [27]). It has been becoming clear that entrepreneurship, or certain facets of it, can be taught. Business educators and professionals evolved beyond the myth that entrepreneurs are born not made [28]. The aim of entrepreneurial education in the process of education is to enable students [29]: (1) to gain a specialized knowledge on entrepreneurship, (2) to acquire skills and techniques with which they will be able to analyze business situations and to compose plans for concrete actions as well, (3) to be able to discover entrepreneurial talent and at the same time to be stimulated to an entrepreneurial way of thinking, (4) to annul the exaggerated fear of risking and at the same time to learn the principles of advised risking [30], (5) to develop empathy towards different social and personal views on entrepreneurship and to stimulate it at the same time, (6) to become disposed towards changes and (7) to shape their entrepreneurial intentions, i.e. to start thinking about starting their own company.

Often educational experts argue whether the content of entrepreneurial teaching should be different for students in business and in non-business studies. Some argue that the content will be similar, but the way of delivering will be different. There is a general perception that engineering and science students will appreciate a more practical approach, and it is commonly agreed that these students will also need some basic elements of economics, marketing and management techniques. Majority of students in non-business studies do not have an extensive knowledge of business courses [31-32].

Methodology and Hypotheses

The major data source is the compiled of five sections – the first section deals with questions on the students‘ entrepreneurial intentions while the second states the reasons for starting a business answered only by students who intend to start a company. The third section of the question defines the reasons for not starting a company, answered only by students who do not intend or do not know whether in the future will start a company. The fourth section generally deals with the values, interests and standings while the fifth deals with the demographical characteristics. As from the first set of questions in the questionnaire‘s first section students immediately specify whether they intend to start a company or not, while the questions in the other sections ascertain the intentions, motives, behavior, values, interests and standings of the youth

The data collected from the questionnaire is being processed and analyzed by the SPSS 15.0 software program for Windows and Microsoft Excel 2007 program. In order to check the hypotheses we used the CHI-square test with values in the interval of [0, x2max] as well as the Cramer‘s coefficient defined in the interval of [0,1] in order to show how strong is the connection between the nominal variables. For confirmation

or rejection of the hypothesis we also used the CROSSTABS subprogram as a part of the SPSS software program.

Hypotheses

H1: Business students are more inclined to establish an enterprise than the students of schools of technology and technology schools. [17], [19]

H2: Business students have more background knowledge in the business sector in order to start a business than the students of schools of 50 *technology and technology schools.* [31], [32]

H3: Members of family and friends who are entrepreneurs significantly affect the intention to start a business. [12]

H4: Students who consider that the area where they live will create fruitful business opportunities in the following 6 months are more disposed towards setting up their own business. [17], [18]

H5: Students who during their studies have acquired some practice or worked for a private company are more inclined to set up a company.

Results

Demographic Characteristics of the Sample

The research has been carried out on students in the last years of their studies studying at private and public universities around FYROM i.e. the business schools, the schools of technology and technology schools, during the months of October and November 2010. The students had two ways in which to answer: through a questionnaire during the lectures and on-line, which again was done in course of the lectures in their computer laboratories. What is of immense importance as the result of this extensive research, are the demographic characteristics of the interviewees. According to the research most of the students (approximately 80 %) are at the age of 22-23, 12 % are at the age of 23-25, and finally 4 % are at the age of 26-28.The percent of 80 is very common if we take into account the age of the students (20-22), who are now at their last year of their studies, and it is also a reflection of a higher number of students enrolling the Bologna system of education which lasts three academic years. There may be two explanations why the students at the age of 23-25 and 26-28 are still among those 53 interviewed: on one hand there still are older undergraduate students, especially students who are studying at the technical universities because of the difficulty of the program alone, and on the other hand these same students are studying the model based on the old classical system with 8 or 9 semesters. When asked if they would move to some other place, 45 % of the students answered that they would move to another part of FYROM, 73 % said that they would move to one of the European countries, while nearly half of the interviewees would move to another continent. The business students, 40 % would move to another part of FYROM, 73 % said that they would move to one of the European countries, while 42% of the interviewees would move to another continent. In contrast to these, 50 % of the students of the schools of technology and technology schools would move to another part of FYROM, 73 % said that they would move to one of the European countries, while 54% of the interviewees would move to another continent. From these results, it turns out that the students at these schools would rather live in other European country or other continent than in FYROM. These results are due to the negative expectations of the students generated before their graduation which more or less are influenced by: the enormous rate of unemployment in the real sector, current low-paid opened vacancies, bad working conditions to which are faced their older employed peers, positive experience of those who moved to other countries, the wish for quick and better-paid salary abroad and so on.

Apart from the demographic characteristics, we also wanted to examine the students professional career i.e. whether they see themselves in some company or in the public administration so to examine their attitude towards economy and the way they see it (see Appendix 5, Table 1). In continuation to this, approximately one third of the students would like to work in small companies, 29 % would work in middle-sized company, 25 % would work in big companies while 17% in the public administration. If we consider the structure of employment in the developed counties, we can see that it shows huge participation of 80-90 percent in people working in small companies, in contrast to 10-20 % of those working in small and medium companies. Possible reasons for this poor interest in small companies among young people in FYROM might be the following: the general perception of the students about low salaries in the small companies, the impossibility for professional upgrade and career advancing, no adequate training which is not the case with the bigger companies. The need for stimulus for both the students and the small companies driven by our country is inevitable, so that the working conditions for both parties would improve.

Entrepreneurial Intentions and Experience of Students

Entrepreneurial Intention among Students

Research results show that the interests among students for founding a company is huge, however it is only stimulated by the future wish for setting up a company and not the real possibility and the current situation to which students are faced with at the moment of their decision. Hence, most of the students choose to set up a company in their later lives and solely after 5 years of graduation, which is due to the logical decision to either continue their education and temporary escape or postpone the decision about their future career choice or either to choose to be employed in private or public sector, and thus avoid the unemployment and leave the idea for founding a company still opened couple of years after the first employment. Accordingly, the number of students who wish to form their own company after the first 12 months of graduation is near 4 % which shows poor students' readiness to put their acquired skills and knowledge into practice by forming their own companies and thus capitalizing their intellectual effort at the same time. Main reasons that contribute to the results mentioned above are: the lack of knowledge, lack of experience, no encouragement and support from the stakeholders of the entrepreneurial environment (their professors, parents, relatives, media) and mostly lack of financial resources. Thus the fact that only 2.6 % of the students have their own company only additionally emphasis the strong influence of the reasons mentioned above.

Table 1: Entrepreneurial intentions among students

Type of faculty	Already have own company	Intention to establish company next 12 months	Intention To establish company 1-5 years	Intention to establish company 5-10 years	Intention to establish company after 10 years	No intention to establish a company
Business school	0.6%	1,6%	22.2%	13.8%	5.5%	6.3%
Technical school	1.9%	2.1%	15.0%	14.4%	3.4%	13.1%
Total	2.6%	3.7%	37.2%	28.2%	8.9%	19.4%

Source: Own research, 2010

If we compare the same parameters between the business schools against the schools of technology and technology schools we can reach the following conclusions: (1) Only 6.3% of the business students do not intent to set up their own company, while twice as many (near 13%) of the students of the schools of technology and technology schools have chosen not to set up their own business. (2) There is a more serious intention in founding a company at the business students with the quarter (22.2%) of them who are planning to set up a company in period of 1-5 years; 13.8% that are planning to form a company in period of 5-10 years; 5.5 % that are planning to set up a company in period of 10 and more year, 1.6% that are planning to set up a company in period of 12 months, while only 0.6 own their company. (3) Opposite to the results at the business students, 15% of the students studying at the schools of technology are planning to set up a company in period of 1-5 years; 14.4% are planning to form a company in period of 5-10 years; 3.4% are planning to set up a company in period of 10 and more years, 2.1% are planning to set up a company in period of 12 months, while only 3.4% own their company.

In terms of the previously mentioned situation, the results are surprisingly interesting. As we was pretty much convinced into defining the basic hypothesis that in the fact that the business students are more focused toward forming a company than the students studying at the schools of technology and technology schools, it turns out that such an argument is in accordance with the received results. Namely 93.1% of the business students have intentions to establish company in future, while 85 % their counterparts from the schools of technology and technology schools have such intentions.

On other hand regarding the results about the state of the already established start-up companies, the students of the schools of technology and technology schools are showing much sustainable successful entrepreneurial stories than their counterparts from the business schools. This is mainly due to the fact that most of the students of the schools of technology have more innovative and technologically based ideas that affect to better sustainability of their business model which is more or less dependable upon the upstream development trend of the Information and Communication Technologies (ICT) industry and the growing market of ICT services.

But, as we have already said in the theoretic part of the research, these results picture the following statements: (1) Business students read more business subjects. (2) Business students have more prerequisites and are more talented for founding a company but they don't have authentic entrepreneurial ideas. (3) Students of the schools of technology and technology schools are very good technically, and frequently have very strong product ideas. However, they are weak in the area of commercialization and marketing.

Entrepreneurial Experience among Students

One of the most important factors which affect the students' entrepreneurial profiling, apart from being a member in student organizations, parents' support, the professors (the quality of the educational system) and the state support is of course the possibility to work and have a practice in a company during the course of their studies.

Table 2: Internship (part time job) during studies

Type of School	Yes, by personal engagement in seeking of open internship or vacancy	Yes, by intermediation of the temporary employment agency	Yes, by intermediation of the student organisation	No
Business school	23.5%	0,5%	2.6%	23.5%
Technology school	24.3%	2.1%	4.4%	19.3%
Total	47.7%	2.6%	7.0%	42.7%

Source: Own research, 2010

The previous results show that many of the students (58 %) had the opportunity to do a practice or to work for a company, against those with the percent of 42 who didn't have the opportunity to do that, because of the hardiness of the study courses. Though the previous numbers look impressive, it is still surprising a fact that more than 83 % of those who said that they did some kind of practice during the course of their studies, applied that they did that on their own initiative.

In the questionnaire, we also inserted the question about the necessary knowledge, skills and experience needed for a student to establish a company. If he wants to set up a company, the entrepreneur must be familiar with the all main functions of the company and the way it operates. They especially need knowledge about sales, economics of enterprise (finance), organization of enterprises, human resource management, principles of law and so on.

Table 3: Entrepreneurial knowledge to establish a company

Type of school	Yes, enough	No	No, but trying to educate themselves on thier own)	Not sure
Business school	4.5%	4,5%	32.8%	8.1%
Technology school	9.7%	10.0%	19.3%	11.0%
Total	14.2%	14.6%	52.1%	19.1%

Source: Own research, 2010

As it can be seen more than 66% from the interviewees said that they don't possess the necessary knowledge and do not have an experience, 19 % said that they are not confident enough in their knowledge and experience, while 14 % said that they have enough knowledge, skills and experience to set up and manage their own company. Regardless of the large number of 66% of inexperienced entrepreneurs (without the necessary knowledge, skills and experience) it is still favourable a fact that 78% of the inexperienced students are willing to become educated on entrepreneurship their own initiative (reading literature in the field of entrepreneurship, attending seminars, workshops and so on). If we compare the results on different levels of students (the business students versus the schools of technology and technology schools) the situation will be as it follows: (1) More than 74% from the interviewed business students answered that they don't possess such an experience and knowledge, 16% are not sure in their own skills and experience, while 9% said that they do possessed the knowledge, skills and experience needed to establish their own company. (2) More than 58% from the interviewed students of the schools of technology and technology schools answered that they do not possess such an experience and knowledge, 22% are not sure in their own skills and experience, while 19% said that they do have the knowledge, skills and experience to form their own company. It can be concluded that the students studying at the schools of technology and technology schools stressed they think they have better knowledge,

skills and the necessary experience to form their own company, while most of the business students stressed that they are more self-educated in the field of entrepreneurship rather than their counterparts from the schools of technology and technology schools.

This is a reflection of the fact that students of the schools of technology and technology schools frequently have very strong product ideas and technical expertise which arise from their profound theoretical knowledge of computer programing, mechanics, machining, 3D modeling and designing etc. which makes them more confident in their acquired knowledge which can be more market payable and market materialized on labour market as well. But this doesn't make them more entrepreneurial friendly than their counterparts from business schools since the students of the schools of technology and technology schools often lack of knowledge in the area of commercialization and marketing which are of major essence for the entrepreneurial success.

Entrepreneurial Education

Support for starting a business can be given by teachers as well, which to a large extent influence the individuals who think about entrepreneurship as a possible career. Schools that include entrepreneurship and innovation programs in their curriculum are the ones that create entrepreneurs and are one of the creators of entrepreneurial environment. For example, the bigger number of entrepreneurial subjects in school, the bigger possibility those students to start their own business in the future [1].

According to previously quoted we decided to evaluate the educational system regarding the level of involvement of entrepreneurship as a subject in the overall academic curricula. For that reason we asked interviewees to give their more general mark about the degree to which Macedonian formal educational system encourages the entrepreneurship through a fivefold Likert scale. Additionally, the interviewees were given a chance to give reasons for their answers through a further use of conditional questions.

Hence, the results are as they follow: (1) Nearly 75 % of the interviewees gave insubstantial, low and moderate mark about the degree of implementing the entrepreneurial skills in our formal educational system. Or more precisely 37 % of them gave a moderate mark, 20 % a low mark and 17 % insubstantial mark in their evaluation. If we neglect the statistically neutral moderate mark for which usually the interviewees go for, it can be concluded that the formal educational system received mostly insubstantial to low grade (38%) in implementing the entrepreneurial skills in the formal education. (2) 25 % of those, whose mark was very good to excellent, based their grades on the following criteria: having a good educational program (subjects) which encourages the entrepreneurship, encouragement by the professors, the existence of extracurricular activities and lectures by proven entrepreneurs. (3) 75 % of those whose mark was insubstantial to good, based their grades on the following criteria: lack of practice, extracurricular activities, lectures by proven entrepreneurs, and appropriate subjects which encourage the entrepreneurship.

Table 4: Level of which formal educational system encourages entrepreneurship

Type of school	Not nough	Little	Moderate	Much	Enough
Business school	5.2%	8,9%	20.7%	3.6%	11.7%
Technology school	12.1%	11.7%	16.0%	2.6%	7.6%
Total	17.3%	20.6%	36.7%	6.1%	19.3%

Source: Own research, 2010

Conclusions

Even though students' general interest for founding an enterprise is great (nearly 3/4 from the polled students) it is stimulated only by the desire to establish a company, but not as well by the realistic opportunities and the current situations which students face at the moment of decision making. Namely, apart from the high personal motivation and desire to set up a business, the lack of required knowledge, lack of experience, lack of support and stimulation by the rest of the stakeholders of the entrepreneurial environment (teachers, parents, relatives, media etc.) and the lack of financial funds additionally postpones students' decision of setting up a business immediately upon graduation, i.e. in the following 12 months. Instead of that, students

choose to start a company in some later point of their lives, in a period of 5-10 years after their graduation which reasonably is a result of the students decision whether they want to continue their education by enrolling postgraduate studies or to become employed in the public or private sector where they can be acquired with the needed working experience so that again, when they would be 27-32 years old they would try to reconsider the possibility of founding a company.

The previous findings only confirm the general image of the quality of the educational system in FYROM and the measures taken in entrepreneurial education. That is to say, the non-decisiveness of starting a company immediately upon graduation, i.e. in the following 12 months is a direct reflection of the inadequately passed and acquired knowledge and skills in the educational process and the insufficient experience of their practical application in the real life.

Correspondingly to this situation students choose the path that leads to the temporary or long-term unemployment (those who try to find a job but unfortunately fail), to the temporary or long-term employment (those who have found a job and used the possibility to acquire training and practical knowledge on the working place) and the path to continue their studies (those who temporarily postponed the choice of becoming unemployed or employed).

On other hand regarding the evaluation of the educational system in Macedonia and the level of involvement of entrepreneurship as a subject in the overall academic curricula it can be stressed that it will be a real challenge to build inter-disciplinary approaches, making entrepreneurship education accessible to all students, and where appropriate creating teams for the development and exploitation of business ideas, mixing students from business studies with students from other schools and with different backgrounds.

Although courses and activities on/about entrepreneurship for all categories of students, in any field of study, provide basic business skills and raise awareness of entrepreneurship as a potential career option, the teaching process needs to be additionally tailored to the specific needs of different categories of studies where more emphasis will be placed on one aspect or another, for instance: (1) Entrepreneurship within business schools should be more focused on business start-up and new venture creation, and on the management and growth of SMEs. Students of business should learn to work with students from different fields (engineering, scientific studies, etc.). (2) Entrepreneurship within science and technology studies on other hand should be especially concerned with the exploiting intellectual property, creating spin-off companies and venturing, and as well to offer courses on issues such as: management techniques; marketing, commercializing and selling of technology based ideas; patenting and protecting technology based ideas; and financing and internationalizing high-tech ventures.

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