



**Entrepreneurial Intentions of Students in
Albania 2018**

GUESSS STUDIES

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Albania is located in the western part of the Balkan Peninsula. In the north and northwest, it borders the Republic of Montenegro, in the north and northeast it borders the Republic of Kosovo and the Republic of North Macedonia, and in the south and southeast it borders Greece. It has access to both the Adriatic and the Ionian Seas in the west. From the Strait of Otranto, Albania is less than 72 km away from Italy.

Albania has a population of 2.862.427 inhabitants (Instat, 2019). Albania has mostly a homogeneous ethnic population, forming 95% of the total population. Greek minorities form 3% of the population and the other 2% is composed of Bulgarians, Macedonians, Montenegrins, Romans and Vlachs. (Past & Present journeys, 2012)

Albania has been part of the GUESSSS project since 2016 and is happy to announce their second report for GUESSSS 2018, which provides insights into Albanian students' career choice intentions and their underlying drivers. GUESSSS 2018 was supported by `EY (Ernst & Young) as the global project partner`

Albanian GUESSSS report is represented by the European University of Tirana and has a sample size of 518 students, from five different Albanian Universities. The questionnaire was distributed via e-mail and social media. The data used in this report was collected from:

- 1) European University of Tirana,
- 2) Aleksander Xhuvani University (Elbasan University),
- 3) Economy faculty University of Tirana,
- 4) Polytechnic University of Tirana,
- 5) Aleksander Moisiu University (Durrës University).

Since GUESSSS stands for “Global University Entrepreneurial Spirit Students’ Survey” The main research goal is finding students’ entrepreneurial intentions and activities, including the topic of family firm succession.

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I. EXECUTIVE SUMMARY

To complete this study 518 students from five Albanian Universities were involved. The data was collected from 1) European University of Tirana, 2) Aleksander Xhuvani University (Elbasan University), 3) Economy faculty of Tirana University, 4) Polytechnic University of Tirana and 5) Aleksander Moisiu University (Durrës University).

The key findings are briefly summarized below, and support GUESSS Global by providing data from the five Albanian universities as mentioned above.

Regarding students' (entrepreneurial) career choice intentions

- 11.6 percent of all students intend to be entrepreneurs directly after finishing their studies.
- 41.31 percent of students plan to be entrepreneurs 5 years after the completion of their studies.
- A central pattern is “first becoming an employee, then becoming an entrepreneur”. Interestingly enough, the two first results, which correspond with 11.6 percent and 41.31 percent, are higher compared to the international student's average published by the Global GUESSS Report (henceforth abbreviated into GGR).

Regarding influencing factors

- According to the data, both University Education and Social Climate are key to determine the student's intention to start a business. Indicating the university context plays a very important role. Thus, these results are the same as the GGR.
- The field of study is crucial, since student career intentions are different directly after completion of studies and five years after completion of studies.
- Entrepreneurial parents positively influence and stimulate their children when it comes to them learning entrepreneurial skills and starting a business, especially if the entrepreneurial parent is their mother.

Other important findings

- The majority of Nascent Entrepreneurs have not yet made adequate progress in the process of founding a business.
- Businesses are more commonly run by two, three or more owners rather than run alone.
- The ventures run by the students are mostly start-ups.

I.1. Demographic sample data

The demographic characteristics of the 518 surveyed students from the questionnaire are described and visualised, using figures 1 and 2.

Figure 1 shows the demographic data Gender and Figure 2 displays the demographic data age.

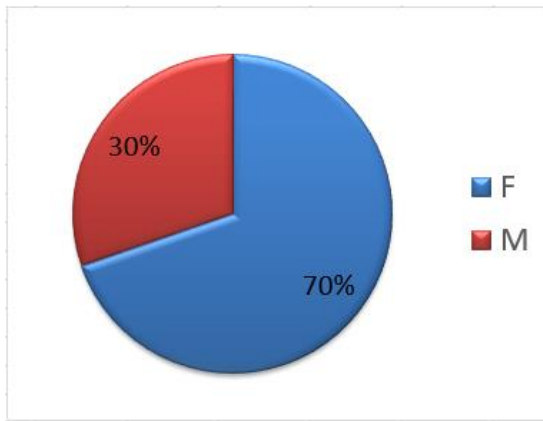


Figure 1: Sample According to Gender

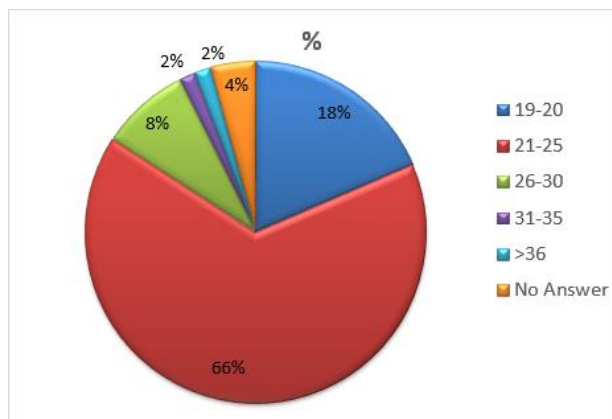


Figure 2: Sample According to Age

Based on the data, it can be concluded that 30 percent of respondents are male, and 70 percent of the respondents are female. This demographic distribution of students in these five universities shows that Albanian Universities are predominantly occupied by female students. Furthermore, the majority of students are between the ages 21-25 and represent 66 percent of the total sample, followed by 19-20 years with 18 percent representation and 26-30 years with 8 percent representation. This means that 92 percent of surveyed students are between 21 and 30 years old.

I.2. Data related to University Studies

In figure 3 and figure 4 the demographic data based on the level of study, and the data divided over the universities are displayed. In Figure 3, it can be seen that 69 percent of student's study at the Bachelor level, 26 percent of student's study at the Master level, less than 1 percent of students are doing a PhD and 4 percent gave a different answer.

Figure 4 shows the data distributed over universities, with a random sample. What is noticeable here is the high turnout of the European University of Tirana with 41 percent of the students, followed by Elbasan University with 26 percent, Economy University of Tirana with 19 percent, then University Polytechnic University of Tirana with 13 percent and finally Aleksander Moisiu University with only 1 percent.

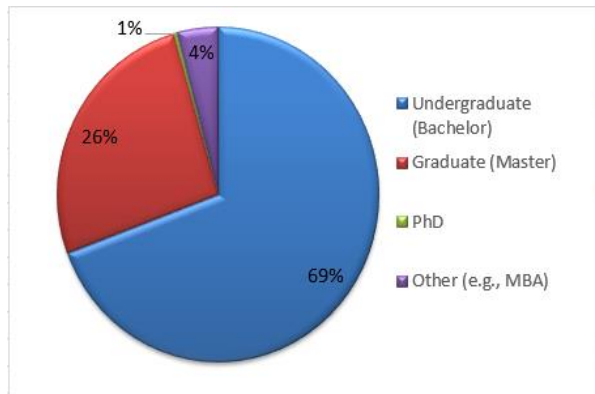


Figure 3: Sample According to the Level of study

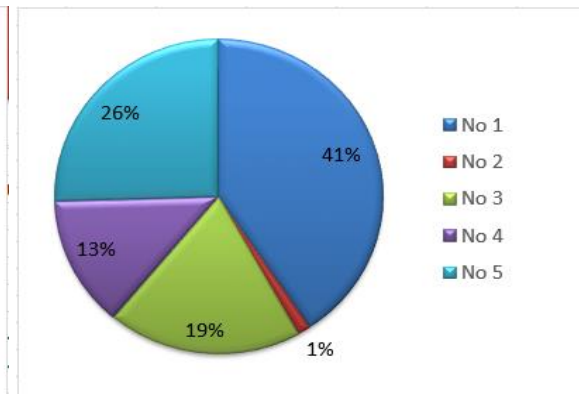


Figure 4: Sample According to University

In figure 5, the sample composition is displayed based on the field of study. It can be concluded that 37 percent of all student's study Business Management, 21 percent study Economics, 13 percent study Computer science & It and 29 percent of student's study in other fields.

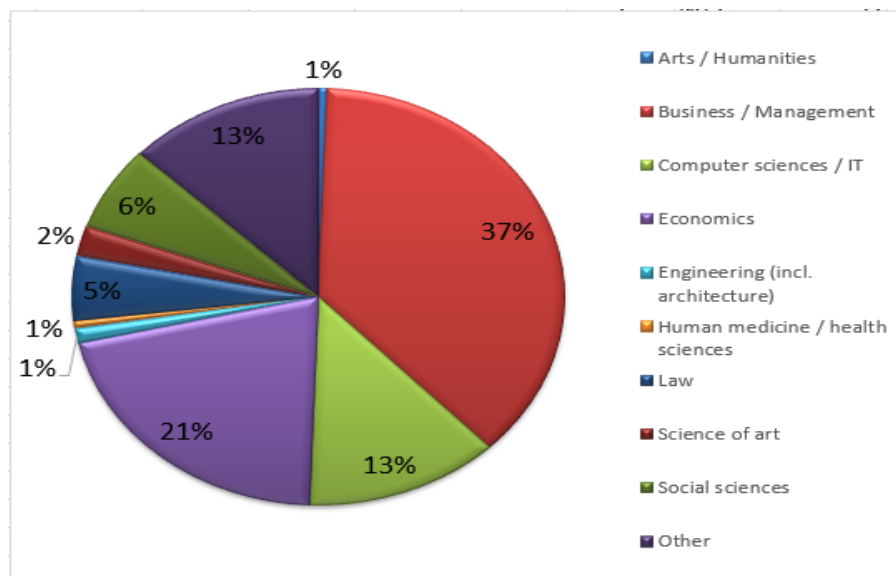


Figure 5: Sample According to the field of study

I.3. Data related to gender and marital status

The impact of gender on students' entrepreneurial career intention, immediately after completion of studies and five years after completion of studies, is shown in figure 6.

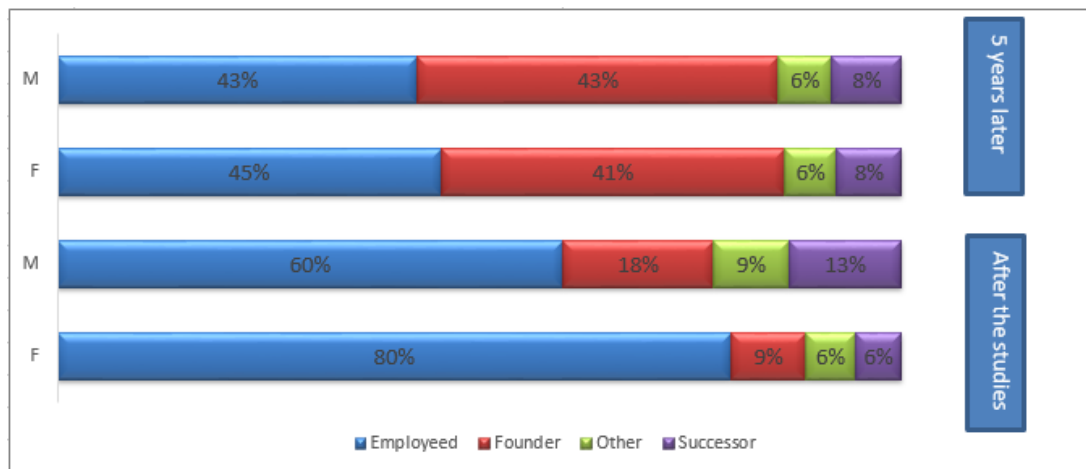


Figure 6: Career intentions of students divided into Employed, Successor, Founder and others, by gender, immediately after completion of studies and 5 years after completion of studies.

The data shows that the career intentions of females compared to males, vary greatly immediately after completing their studies. Immediately after completing their studies, 80 percent of females decide to get employed, compared to 60 percent of males, which is a significant difference of 20 percent. Furthermore, 9 percent of females and 18 percent of males decided to become an entrepreneur immediately after completing their studies. Additionally, 6 percent of females and 13 percent of males become successors directly after their studies. However, five years after their studies, female and male successors have the same percentage. Five years after completing their studies, males are divided equally between entrepreneurship (43 percent) and employment (43 percent). For females, employment has lowered significantly to 45 percent and entrepreneurship has improved to 41 percent. According to the literature, in general, female behaviour is less focused on taking risks. (Filippin, 2016). Looking for a job directly after the completion of the study instead of becoming an entrepreneur highlights this character. While the percentage of other students remains the same for both gender, we see a slight increase in followers by 2% from males to females.

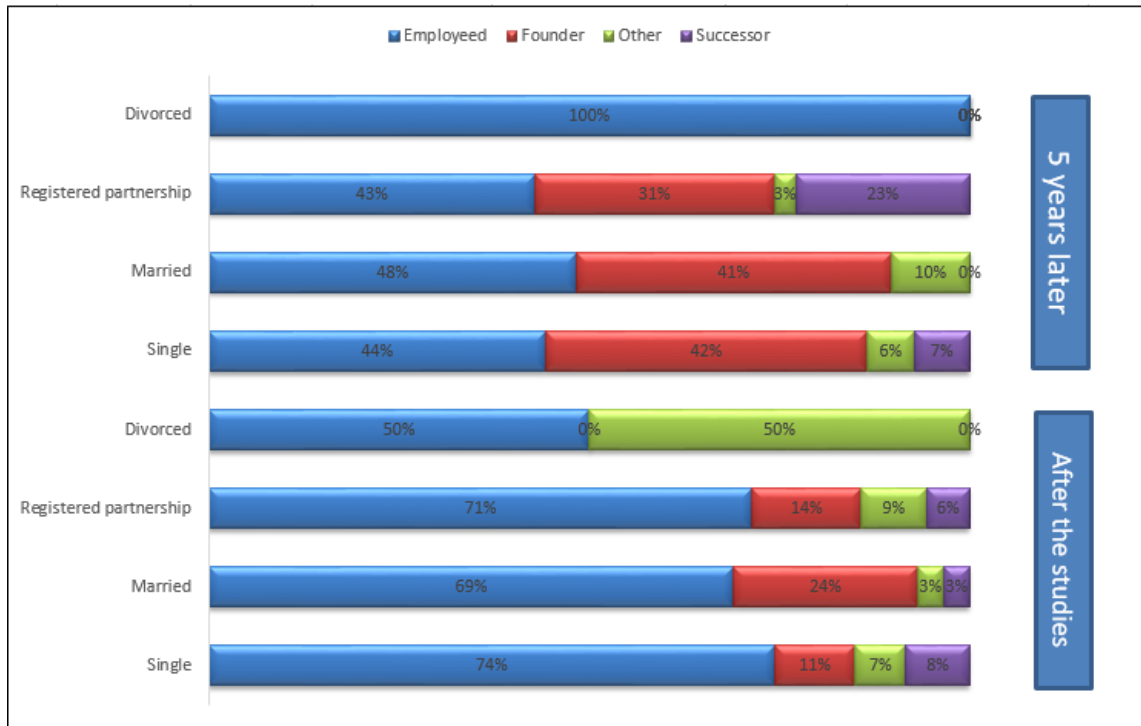


Figure 7: Career intentions of students divided into Employee, Successor, Founder and others, by marital status, immediately and 5 years after completion of studies

Figure 7 displays the career intentions of students divided into career status and marital status, immediately after completion of studies and five years after completion of studies. Looking at the chart it can be concluded that directly after completion of studies 74 percent of singles (forming 87 percent of the total population) tend to look for a job after completion of studies, followed by 11 percent becoming founders, 8 percent becoming successors and 7 percent being uncertain. Married students, (forming just 6 percent of the total population) show similarities to single students. The difference lies in being less employed with 69 percent and more focused on occupying the position of founders with 24 percent. Which perhaps could be explained by their marital status.

Five years after completion of studies, employment for singles has decreased by 30 percent compared to five years before. The number of founders has been multiplied by almost four (increasing from 11 percent to 42 percent). The majority of married individuals are still employed with 48 percent, followed by founder with 41 percent. However, this number has

almost doubled compared to the 24 percent from five years ago. The same change can be seen for individuals with a registered partnership, doubling the number of founders from 14 percent to 31 percent. Furthermore, divorced individuals get back together but the percentage of the total population (0.4) is low, making this number too small to use for significant conclusions for the whole population.

II. Career choice Intentions of Students

Students are faced with a number of possible alternatives: They can choose to be employees in the private sector (small, medium or large businesses), employees in the public sector, employees in non-profit organisations, become individual business entrepreneurs, family business followers, successors in another business or choose the option “Other / Do not know yet”.

In figure 8 the graphical data on career choice of the entire student sample immediately after completion of their studies is displayed.

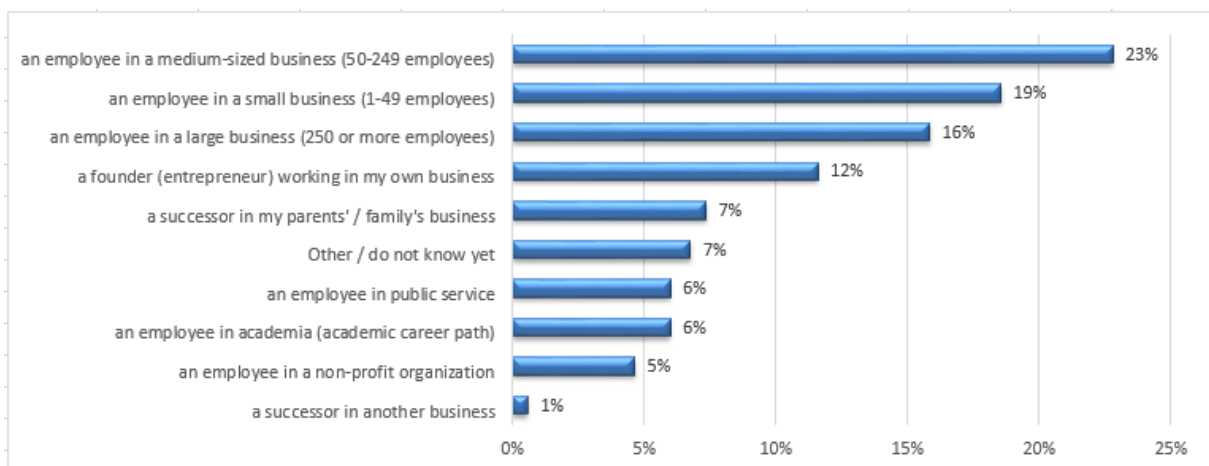


Figure 8: Sample of Career Choice Intentions after completion of studies

When looking at the data it can be concluded that immediately after completion of their studies, the majority of students desire to work in a medium-sized enterprise with up to 250 employees (23 percent), followed by working for a small firm (19 percent), working in an enterprise with

over 250 employees (16 percent), becoming an entrepreneur (12 percent), taking over the business of either parents or family (7 percent), working for the government (6 percent), working as an academic (6 percent), working in a non-profit organization (5 percent) or becoming a successor in another’s business (1 percent). Looking at the data it can be seen that 7 percent of students are still unclear about their future career path as they filled in “Other / I do not know yet”

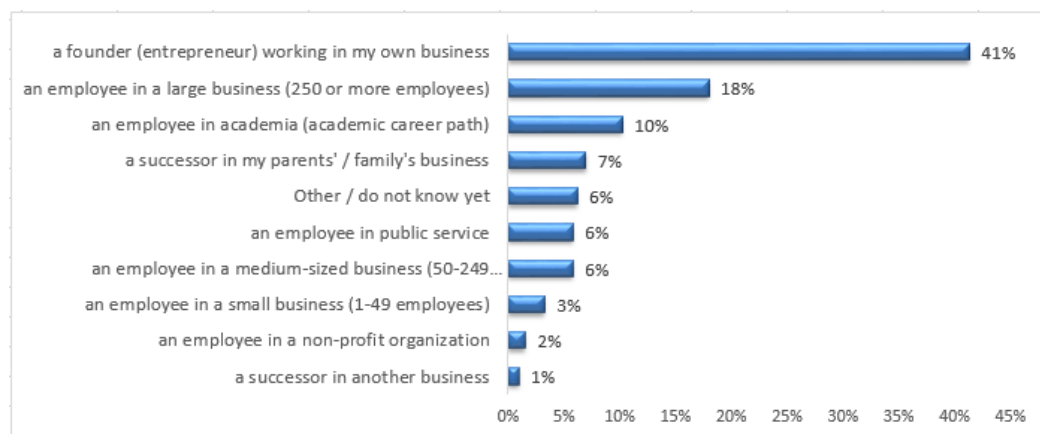


Figure 9: Career Choice Intentions 5 years after completion of studies

Figure 9 indicates the intended career choice of students five years after completion of their studies. The majority of students intend to become entrepreneurs with 41 percent. This is a big increase from the 12 percent of students that intent to be entrepreneurs directly after completion of studies. 8 percent of students, making up the second largest group, want to work in a big-sized enterprise with over 250 employees. 10 percent want to become academics. 7 percent want to take over the business from their parents or family. 6 percent want to work in the government. 6 percent want to work in a medium-sized enterprise. 3 percent want to work for a small business. 2 percent want to work for a non-profit. 1 percent want to take over the business from another person. It can be seen that 6 percent of students still are unclear about their career path in 5 years as they filled in: “Other / I do not know yet”.

Figure 10 displays the difference of career intentions between ‘directly after completion of studies and five years after completion of studies. The career choices of newly graduated students appear in blue and the choices 5 years after completion of studies appear in red. As can be seen from the data there is a large contrast between the two when it comes to multiple choices.

There is a noticeable shift of 29 percent in the intention to start a business immediately after the completion of studies and after 5 years. This shift of intent towards opening an individual business is due to a decrease of 17 percent in who originally intended to work in a mid-size firm, 16 percent who initially targeting a small firm and 3 percent who wanted to work for a non-profit organization. Additionally, working for a big firm has grown with 2 percent and pursuing an academic career has increased by 4 percent. Taking over the business from parents or family (7 percent), working in the public sector (6 percent) and taking over the business of another (1 percent) has remained relatively unchanged.

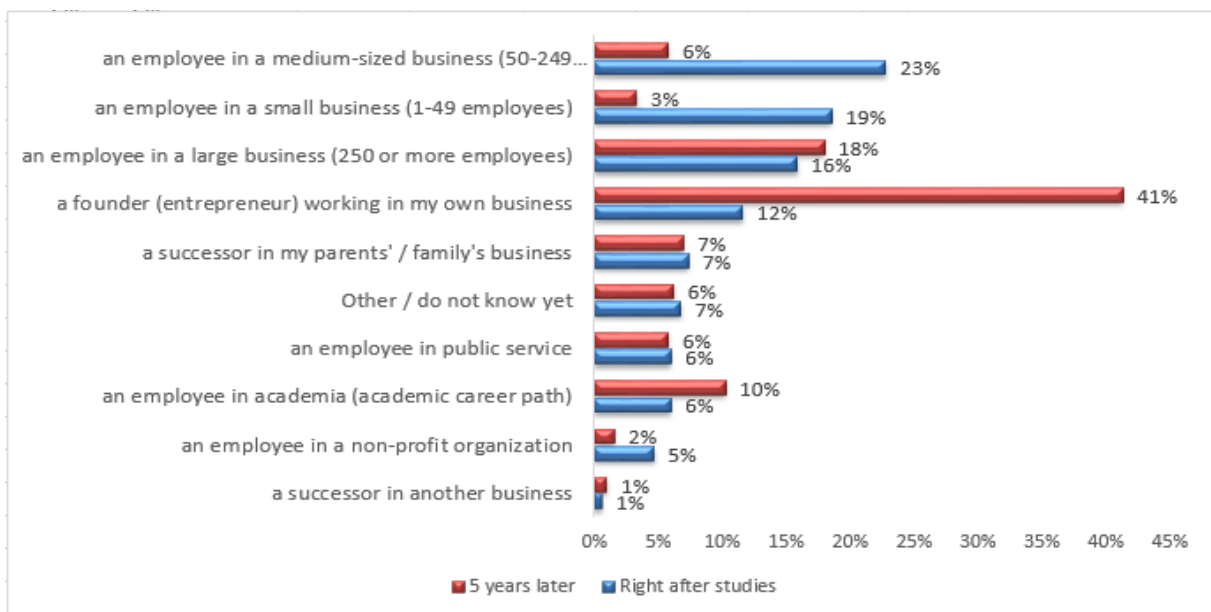


Figure 10: Career Choice Intentions after completion of studies (blue) and 5 years later (red)

When comparing the Albanian data with the GUESSS study, Albanians are slightly ahead when looking at the intention of becoming a founder directly after completion of studies (12 percent compared to 9 percent from the GGR). After five years, Albania has 41 percent founders

compared to 35 percent from GGR. This indicates a difference of 3 percent directly after completion of studies and 6 percent after five years (GUESSS Global Report, 2019).

Figure 11 displays the study sample career intentions grouped together into four main directions: Founder (“start your own business”), Successor (“continue your parent's or others' business), Employee (“work in the public administration”, “work in a large firm”, “work in a medium-sized firm”, “work in a small firm”, “work in a non-governmental organization”) and “other / do not know”, immediately after completion of studies and 5 years after completion of studies. The figure shows that the career choice for 74 percent of students after completion of studies is to be “employed”, followed by 12 percent who want to be founders, 8 percent who want to be successors and 7 percent who chose “other”. Results change significantly after 5 years as employees drop from 74 percent to 45 percent, while founders grow from 12 percent to 41 percent. Successors and others are almost unchanged. Thus, immediately after completion of studies, the first choice is to be employed. However, after five years the intention to be a founder has significantly increased.

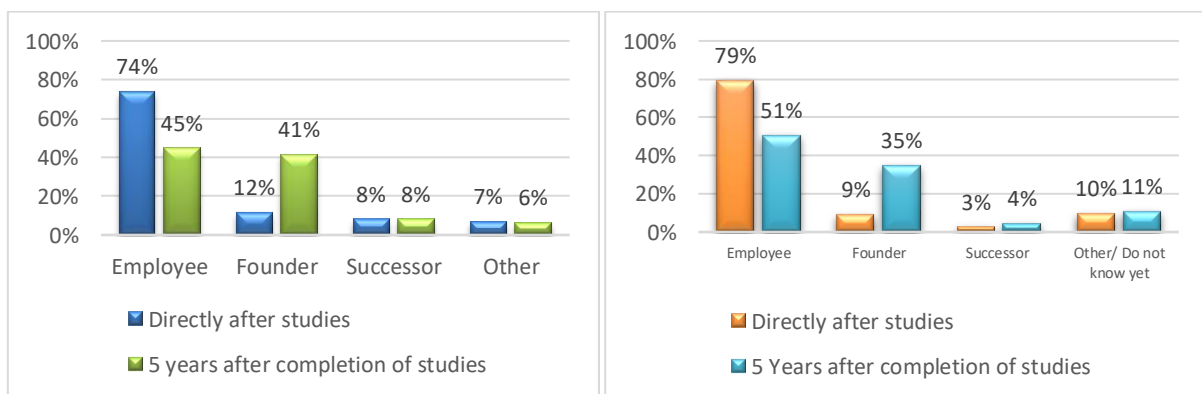


Figure 11: Career choice intentions in groups in Albania and from GGR

When comparing the Albanian results with the GGR, Albanian students are a little bit less than international students when it comes to being employees directly after completion of studies, with a result of 74 percent, compared to 79 percent from GGR. Furthermore, after five years of studding, Albanian student’s intentions to be employees has decreased to 45 percent compared to 50 percent from GUESSS Global Report. Additionally, the number of Albanian students that

intent to be founders after five years is higher than international students with 41 percent compared to 35 percent from GGR. (GUESSS Global Report, 2019)

Figure 12 indicates the career path that students pursue five years later, who initially intended to become entrepreneurs directly after completion of studies. 55 percent of the Albanian students still want to be entrepreneurs. Meaning 45 percent of initial entrepreneurs do not want to pursue an entrepreneurial career in the long run. This number (55 percent) is 9 percent lower compared to international students, indicating that these Albanian students tend to change their intentions more compared to internationals.

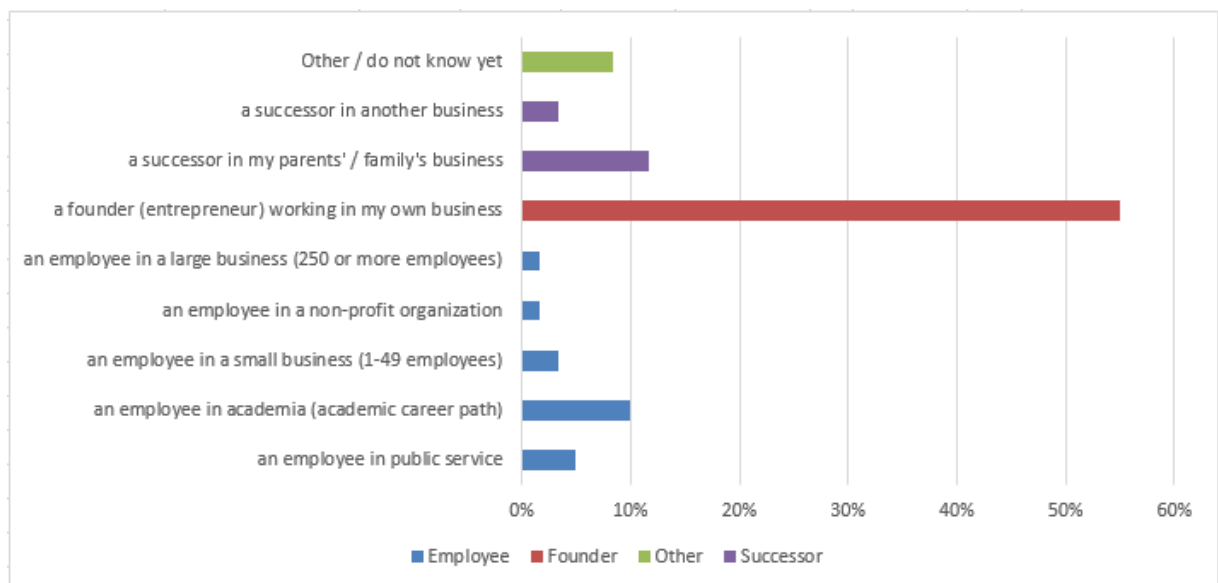


Figure 12: The direct career plans of students with the intent to “ultimately become entrepreneurs 5 years after completion of studies”

Figure 13 displays the intend of students directly after completion of studies who ultimately plan to become entrepreneurs in five years. Initially only 15 percent intend to become entrepreneurs and 76 percent intend to be employees in the private or public sector. This follows the pattern observed before, where students initially become employed first and later become entrepreneurs. This is also included as a result in the GGR, 2018.

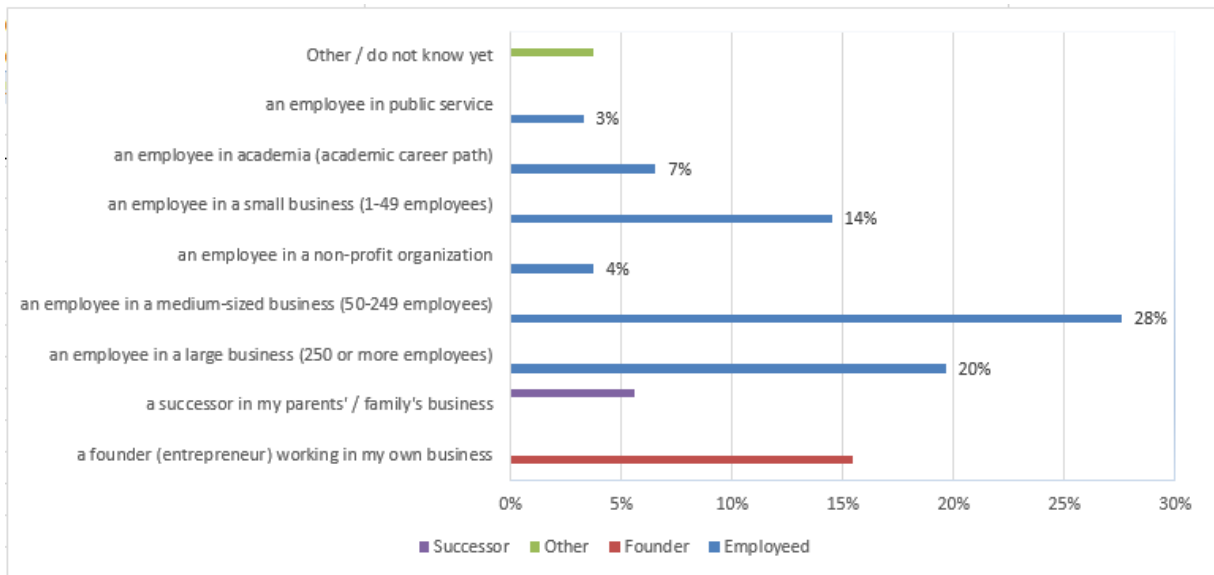


Figure 13: The career plans of students with the intent to directly become entrepreneurs after completion of studies, 5 years after completion of studies

The results in figure 14 shows whether the students who intend to become entrepreneurs right after completion of studies are already in the founding process, or possibly are already entrepreneurs, when the data was collected. The figure shows that 43 percent of these students are in the founding process (i.e., they are nascent entrepreneurs), 16 percent of them are currently running their own business (active entrepreneurs) and 6 percent of these students has not started any activity yet.

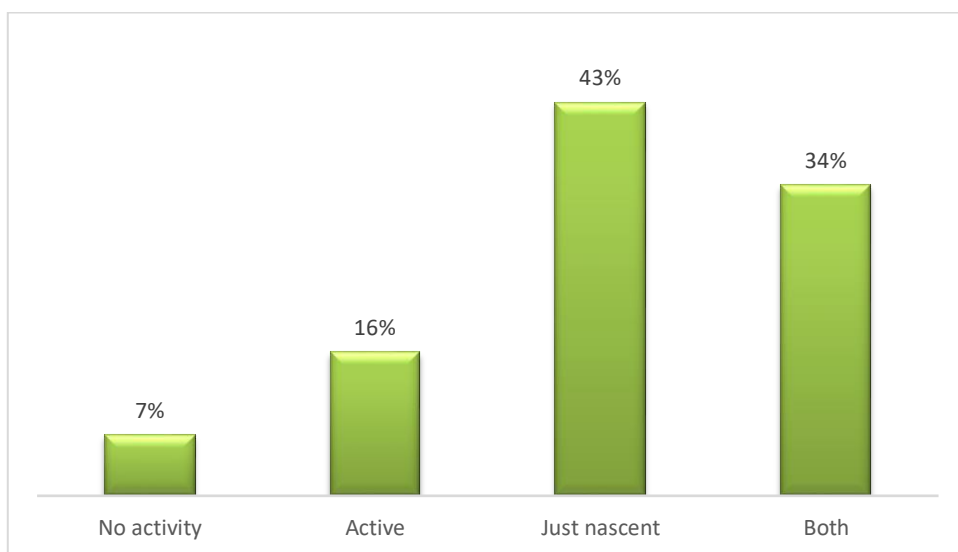


Figure 14.: The career progress after 5 years of students who intended to become entrepreneurs directly after completion of studies

III. Influencing factors

III. 1. University role

A key element in this paper is the exploration of the role the university plays in the context of entrepreneurial intentions. Students were faced with five alternatives to see to what extent they attended entrepreneurship-related courses, more specifically:

I am studying a specific program in entrepreneurship; I have attended at least one compulsory course in entrepreneurship during my studies; I have attended at least one elective course in entrepreneurship during my studies; I did not attend any entrepreneurship courses?; I chose to study at this university mainly because of the firm reputation of entrepreneurship.

According to the data 42 percent of students did not attend any entrepreneurship related courses, 18 percent attended an elective course, 17 percent attended a compulsory course and 8 percent studied a specific program in entrepreneurship. However, 32 percent of students specifically chose their university because of its strong entrepreneurial reputation.

In order to evaluate the effect of entrepreneurship education, the difference in numbers when considering nascent entrepreneurs or students who intend to become entrepreneurs directly after completion of studies, respectively need to be analysed thus, this subject requires further research. This difference between the two groups can be seen in figure 15.

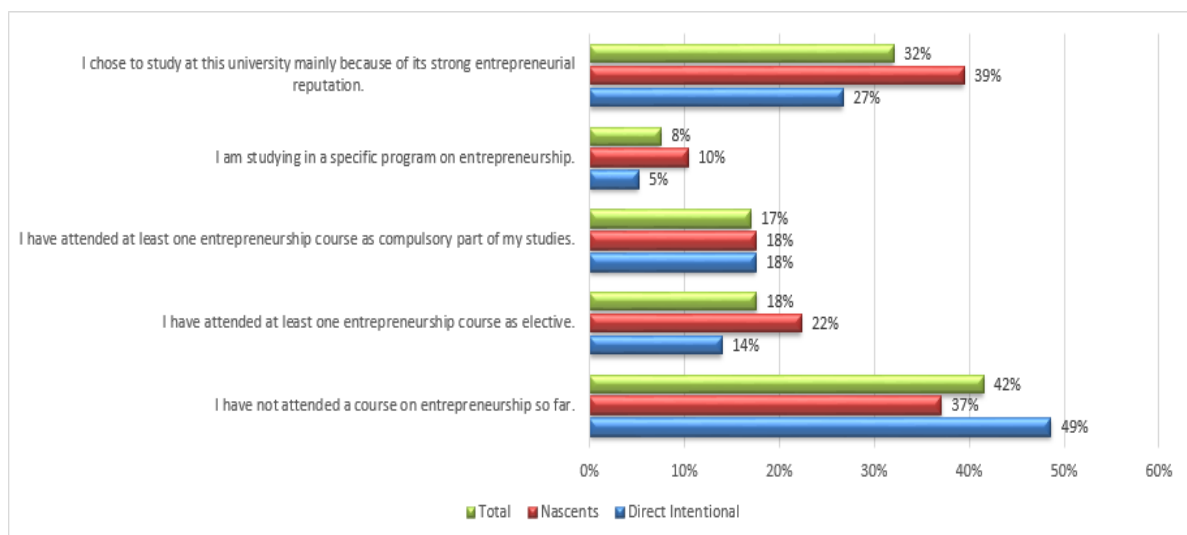


Figure 14: Attendance of entrepreneurship offerings among different student groups

The study assessed how many students have taken entrepreneurship courses at university. Students were asked to indicate how much they agreed with statements, with a Likert scale ranging from 1 (strongly disagree) to 7 (strongly agree).

The five questions begin with: "The courses I attended ...", against the following alternatives:

1. ... have enhanced my understanding of entrepreneurs' attitudes, values, and motivations,
2. ... have increased understanding of the actions to be taken to start a business,
3. ... have strengthened my practical management skills to start a business,
4. ... have enhanced my ability to build relationships,
5. ... have increased my ability to identify a business opportunity.

Distribution of the different levels of assertions about learning from the university entrepreneurship courses to the entire sample and all universities are presented in figures 16-20.

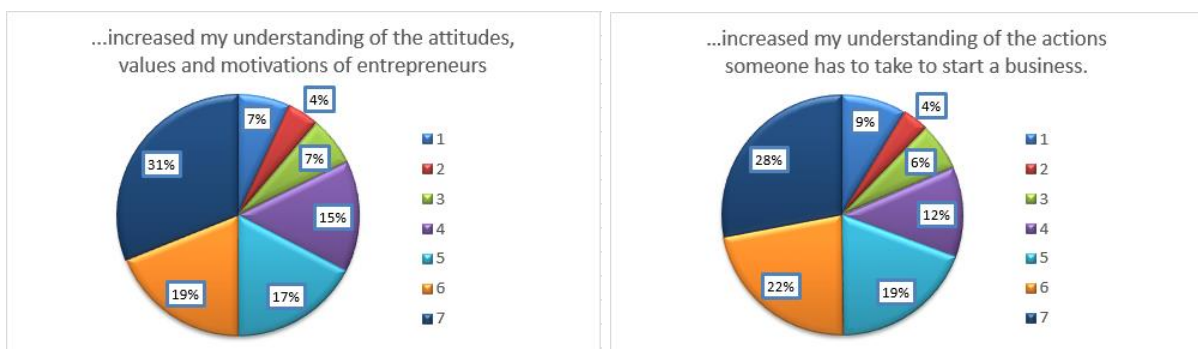


Figure 15: Courses related to understanding on attitudes, values and actions

50 percent of the students believe that learning entrepreneurship courses is at their university is very good (a level achieved by choosing options 6-7 indicating agree and strongly agree), 18 percent are not satisfied, and 32 percent are indifferent. This is similar to the percentages for what actions to take, where 50 percent think their university is very good, 19 percent is dissatisfied, and 31 percent is indifferent.

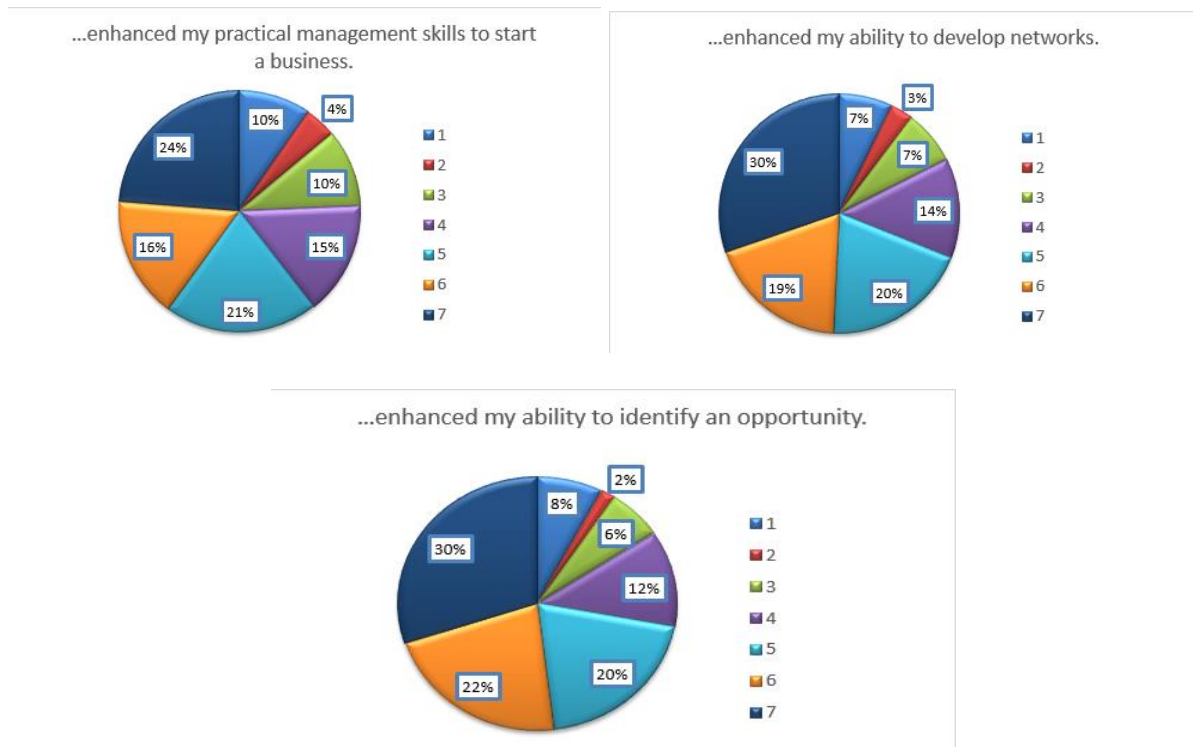


Figure 16: Courses related to skills, networks and opportunities

Of the students, 40 percent believe that their abilities to start a business are enhanced (a level achieved by choosing options 6-7 indicating agree and strongly agree), 24 percent think that their abilities are not enhanced, and 36 percent is indifferent. Of the students, 49 percent say they have more ability to connect, compared to 17 percent who think that their ability is not changed, and 34 percent is indifferent. Furthermore, 52 percent of students believe to have more ability to identify a business opportunity with the courses taken. Of the students, 16 percent claim that these courses play no role. Additionally, 32 percent of these students are indifferent. The entrepreneurial climate within the university was explored. Students were asked to indicate how much they agreed with the following three statements, responses ranged from 1 (not at all) to 7 (completely). The questions asked to evaluate the university atmosphere were:

1. The atmosphere in the university inspires me to develop ideas for new businesses,
2. The university has a favourable climate for becoming an entrepreneur,
3. At university students are encouraged to engage in entrepreneurial activities,

The answers to the first question are shown in graph 18.

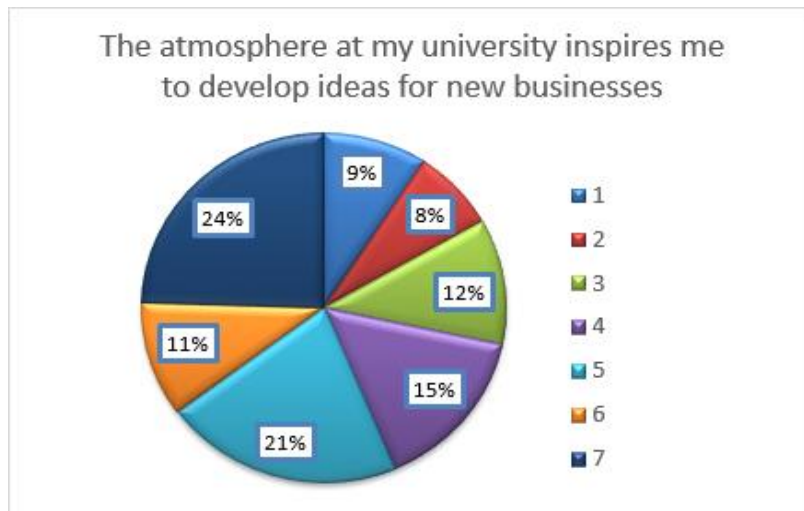


Figure 17: The atmosphere in the universities related to developing new ideas

The answers to the first question are shown in the figure 18. The data indicates that 35 percent of the students believe that the atmosphere in the university to inspire them to develop new ideas is very good (a level achieved by choosing options 6-7 indicating agree and strongly agree), 28 percent are not satisfied, and 36 percent are either indifferent or below average satisfied.

There is a favorable climate for becoming an entrepreneur at my university.

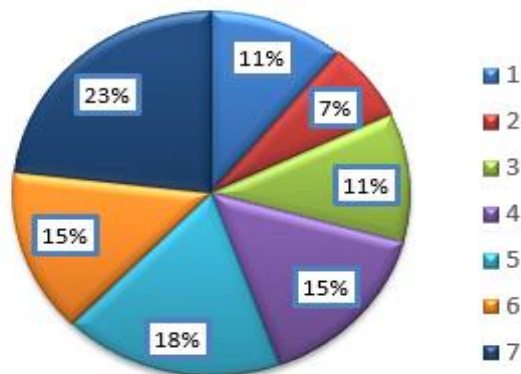


Figure 18: The climate level for becoming an entrepreneur at my university

The answers to the second question are shown in the figure 19. Looking at figure 19, it can be seen that 38 percent of the students believe that the climate for becoming an entrepreneur is very good (a level achieved by choosing options 6-7 indicating agree and strongly agree), 29 percent are not satisfied, and 33 percent are either indifferent or below average satisfied.

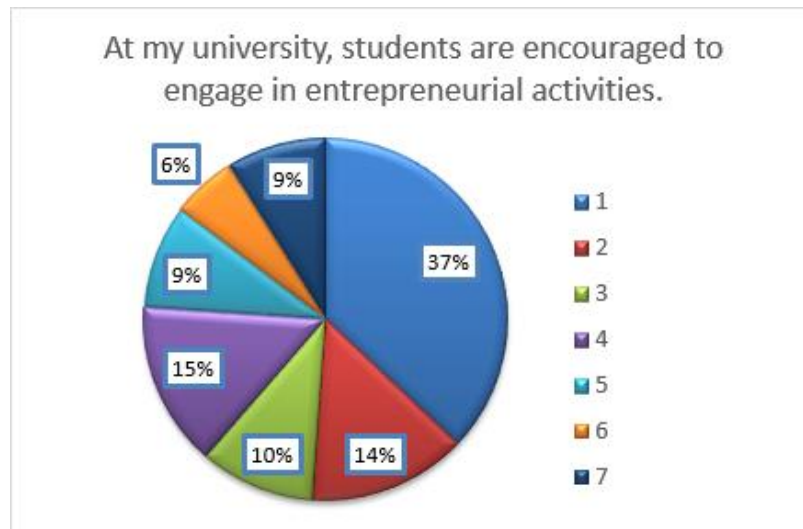


Figure 19: The level of encouragement at the university

The answers to the third question are shown in the figure 20. According to the data 15 percent of the students believe that the climate towards entrepreneurship is very good enhanced (a level achieved by choosing options 6-7 indicating agree and strongly agree), 51 percent is not satisfied, and 34 percent is indifferent. Putting the answers of these three questions together creates an average of 4.1 for Albania. The average score of the GGR is 4.4, indicating that Albania scores below average by 0.3 points. Thus, according to the students in the sample the climate towards entrepreneurship in Albanian universities is below average. That being said, this low average could partially be explained by the small number of students who come in contact with entrepreneurial related courses.

Looking at the student responses, it can be concluded that the climate towards entrepreneurship needs to improve in Albanian universities

Further research is needed at this point to clarify the need for improvement both within the curriculum and practices as well as the activities that promote entrepreneurship.

III. 2. Family context

Many studies have been concluded on the impact of parenting, professional background, and parental activity on children's career choice intentions. According to research entrepreneurial parents provide their children with:

- support and preparation (Dietrich and Kracke 2009; Pizzorno et al. 2014; Porfeli et al. 2008),
- insights, mindset, aptitude skills and challenge preparations (Palmer, et al. 2019),
- tactic knowledge (Stuetzer et al. 2013),
- entrepreneurial self-efficacy (Tolentino et al. 2014),
- and strong entrepreneurial intention (Laspita et al. 2012; Matthews and Moser 1996; Zellweger et al. 2011).

Students were asked if their father, mother, or both are currently self-employed or have a business. The data in figure 21 states that division of self-employed parents. 58 percent of students have none of their parents self-employed, 21 percent have both parents self-employed, in 17 percent of the cases the father is self-employed and in 4 percent of the cases the mother is self-employed.

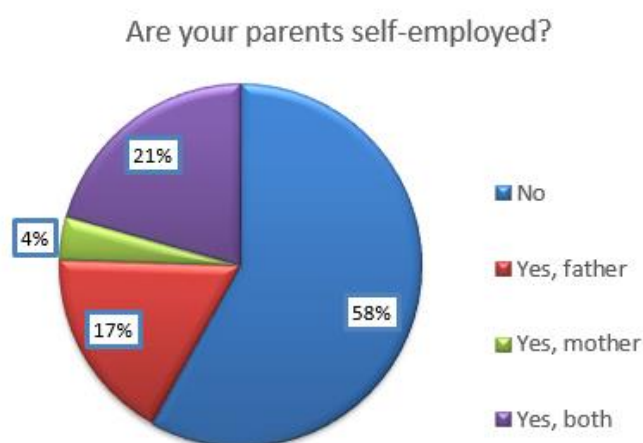


Figure 20: Entrepreneurial parents by asking students whether one of their parents or both are entrepreneurs

Figure 21 indicates the division of self-employed parents. With 17 percent, more Albanian fathers are self-employed compared to the GGR data (3 percent higher than the GGR). Albanian mothers have the same amount of self-employment as the international data. However, both parents being self-employed is 14 percent higher in Albania compared to the GGR data. In total 42 percent of parents are self-employed in Albania, making it 18 percent higher than the GGR average.

Looking at how this relates to the division of nascent entrepreneurs, and active entrepreneurs in figure 22, having at least one entrepreneurial parent is generally associated with higher number of founders, actives or nascent entrepreneurs. Which is equal to the outcomes of the GUESSS study.

Interestingly, having an entrepreneurial mother is slightly more relevant than having an entrepreneurial father among students who intent to become entrepreneurs. This is in sync with the GGR relating to the small numbers of mothers' active in business, but having strong influence in the future of their children.

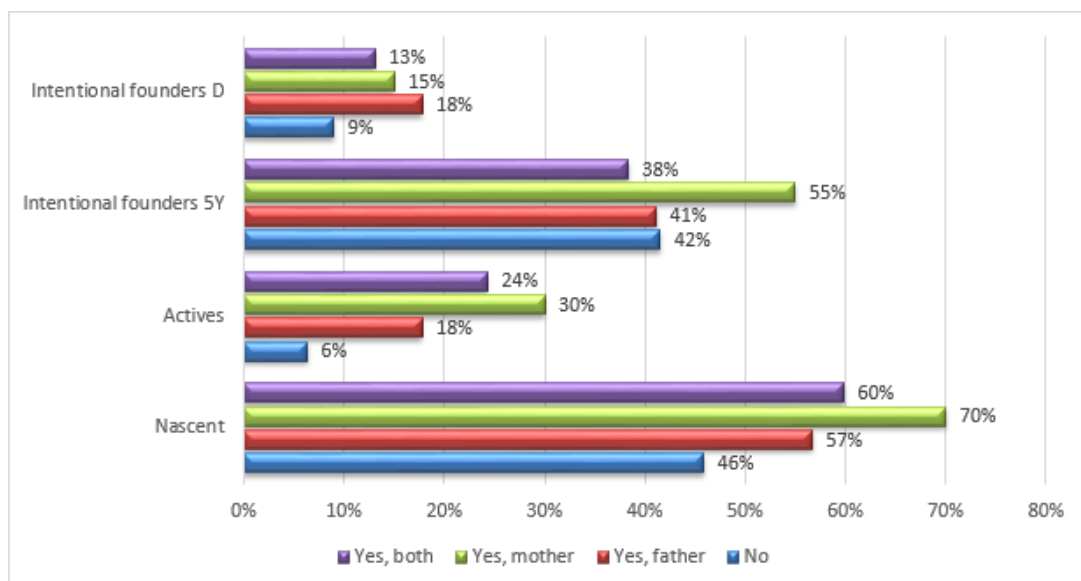


Figure 21: division of different types of founders that have at least one parent in business

III. 3. Social and Cultural Context Role

The decision to become entrepreneur is closely linked to the social and cultural context in which students live. These factors have a significant impact on the formation of entrepreneurial goals. The more positive the response to entrepreneurship from the environment, the more likely that current intentions to conduct entrepreneurial behaviour will be shaped.

Initially, students were asked how people in their immediate environment would react if they pursued a career in entrepreneurship. Using a Likert scale from 1 (very negatively) to 7 (very positively), responses weighed 4.95 for fellow students and 6.46 for family members. The subjective norms about entrepreneurship seem quite positive, especially the impact it appears to have on family.

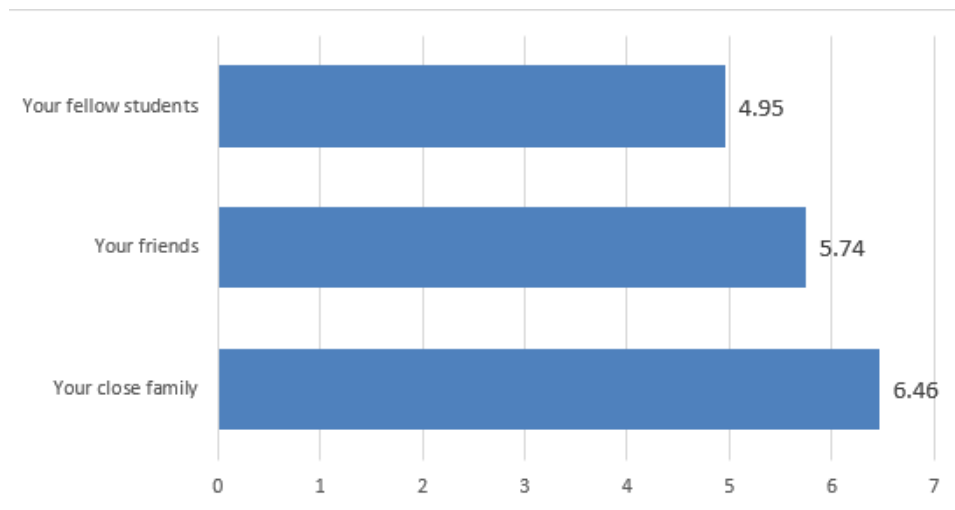


Figure 22: Social context

Students perceive the social environment's response to entrepreneurship to be positive. Not only, do parents provide positive feedback, they also serve as role-models for up and coming or future entrepreneurs (Scherer et al. 1989), thereby emphasizing the increasing importance that society and institutions have in creating entrepreneurial goals.

III. 4. Field of study

Entrepreneurial intentions and activities of students strongly differ looking at the field of study. As shown in figure 24, Engineering students have the strongest entrepreneurial intentions five years after completion of studies, followed by Business and Management students. This is different compared to the data from the GGR. However, the intention of Albanian students directly after completion of studies matches the data from the GGR. Science of Art students have the strongest entrepreneurial intentions with 33 percent directly after completion of studies.

After five years science and art students are 2 percent lower compared to the GGR, which might be due to the specific job profiles in this field

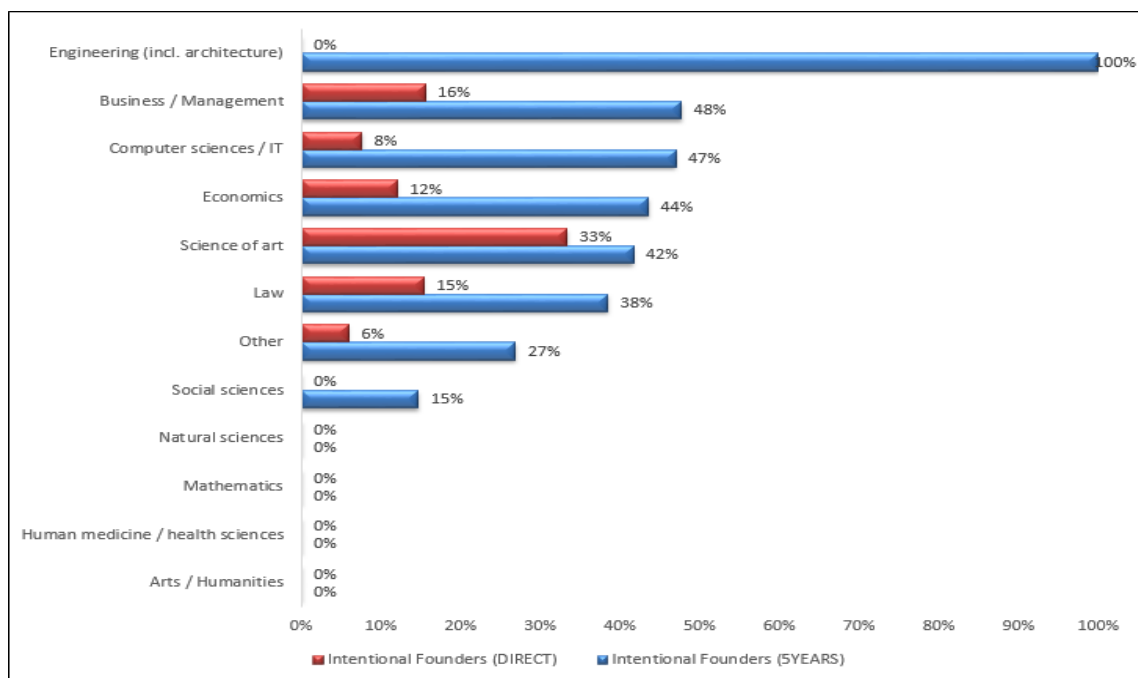


Figure 23: Entrepreneurial intentions depending on field of study

When looking at the amount of active and nascent entrepreneurs divided over field of study, we notice that the number of active entrepreneurs is highest among “arts/humanities” students, followed by Social Science and Science of art. Nascent entrepreneurs are the highest among the Science of art, followed by Law and then Business or Management and Economics.

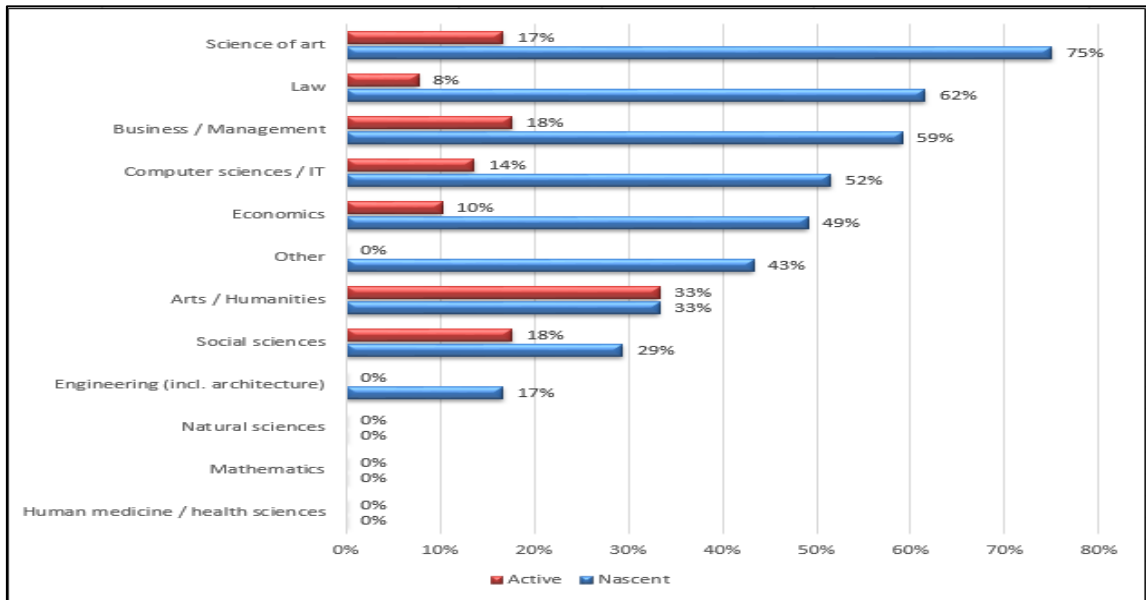


Figure 24: Nascent and active entrepreneurs depending on field of study.

IV. Nascent Entrepreneurs

Part of the sample is the group of nascent entrepreneurs; students who are in the process of creating their own business. Of all the students, 51.5 percent indicated that they are looking to open a new business. Furthermore, 19 percent of this group have either already created a business before or are running one right now, making them current entrepreneurs in Albania. The average taken from the GGR is 30.7 percent for students who plan to create a business in the future and from this group, 15.5 percent have either already created a business before or are running one right now. Comparing these two percentages indicate that Albanian students measure above average. Furthermore, 63 percent of Albanian students are female.

As it is interesting to see if students followed their plans to create a new business, figure 26 displays the time horizon of nascent entrepreneurs. Of Albanian nascent entrepreneurs, 54 percent indicate that they plan to create a business in the next 19 to 24 months, Meanwhile the results of the GGR indicate that 40 percent of Nascent Entrepreneurs are planning to create a business in the same time (19 to 24 months). Comparing the Albanian data with the GGR, Albanian students intend to take a bit longer to complete their plans. There are 13.5 percent more students in this category. Furthermore, there are more big difference in the data if you

compare the results with the GGR. According to the GGR data, 18.5 percent plan to create a business in 1-6 months is 18.5, while for Albania only 8 percent plan to create a business in 1-6 mont

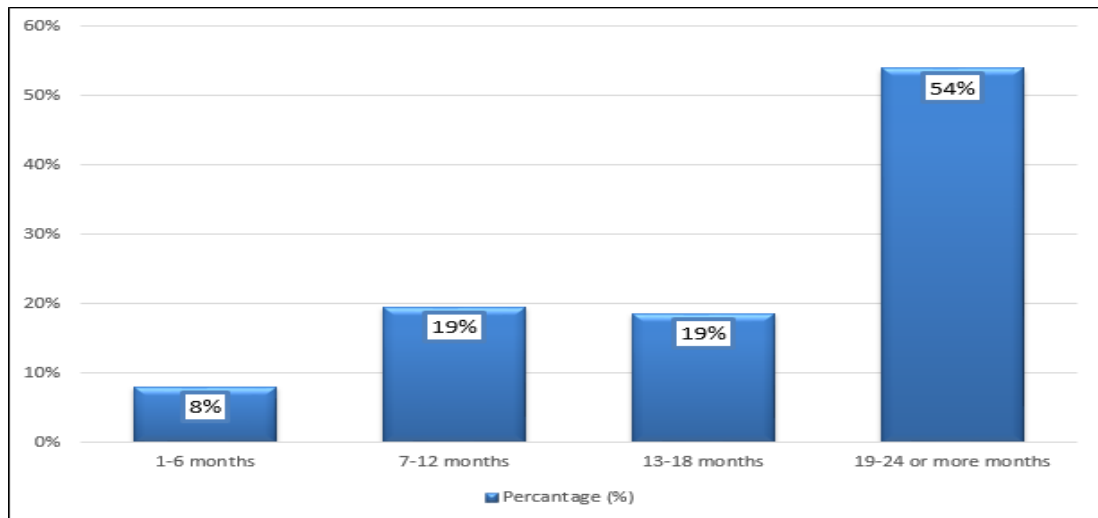


Figure 25: Time horizon of nascent entrepreneurs

According to the data 17 percent of the nascent entrepreneurs indicate that this business would become their main occupation after completion of studies, whereas 9 percent said that this would not be their main occupation. The 74 percent other entrepreneurs have not decided upon this yet. These numbers are lower than the international students' numbers.

Figure 27 displays the number of founders/ co-founders of nascent entrepreneurs. The students were asked about running their future business. 29 percent of them indicated running it by themselves, whereas 39 percent indicated becoming a co-founder. Which is further backed up by the Institution of Statistics, according to which 63 percent of businesses are self-employed or ran by just one owner (INSTAT B., 2016).

The Albanian results are quite similar to the GGR when it comes to starting a new business on their own (29 percent Albanian compared to 31 percent from the GGR). However, they differ when looking at becoming co-founders. Albanian students display 13 percent more intent to start a business with a co-owner than data from the GGR.

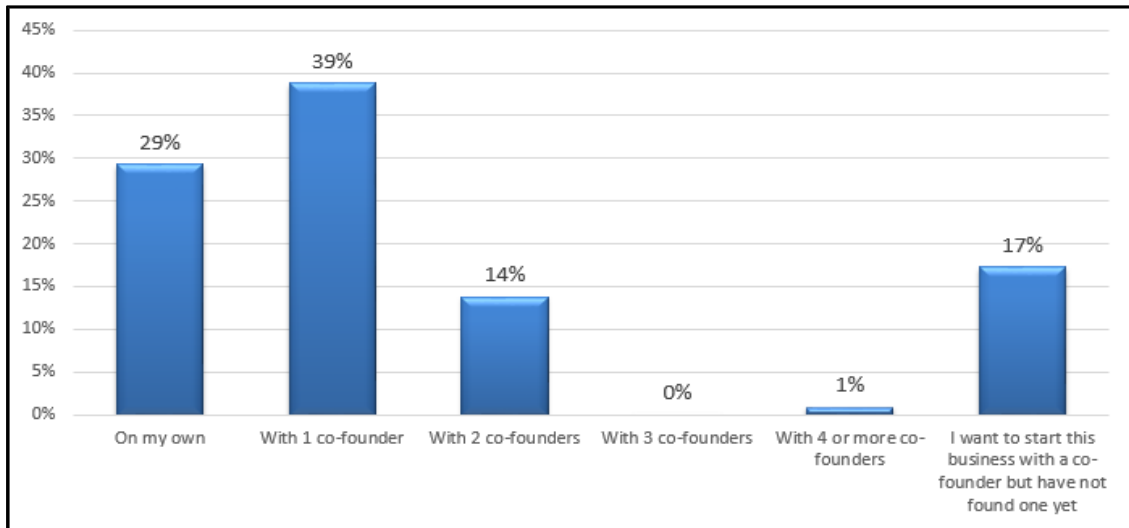


Figure 26: Number of co-founders of nascent entrepreneurs

In figure 28 the formation of entrepreneurial teams can be seen. Both options: “intentionally searched for co-founders” and “none of the above” were picked most. Indicating that the founding of teams might have happened in other ways or have not been formed yet. The GGR data was similar to the Albanian, when looking at the “none of the above” option.

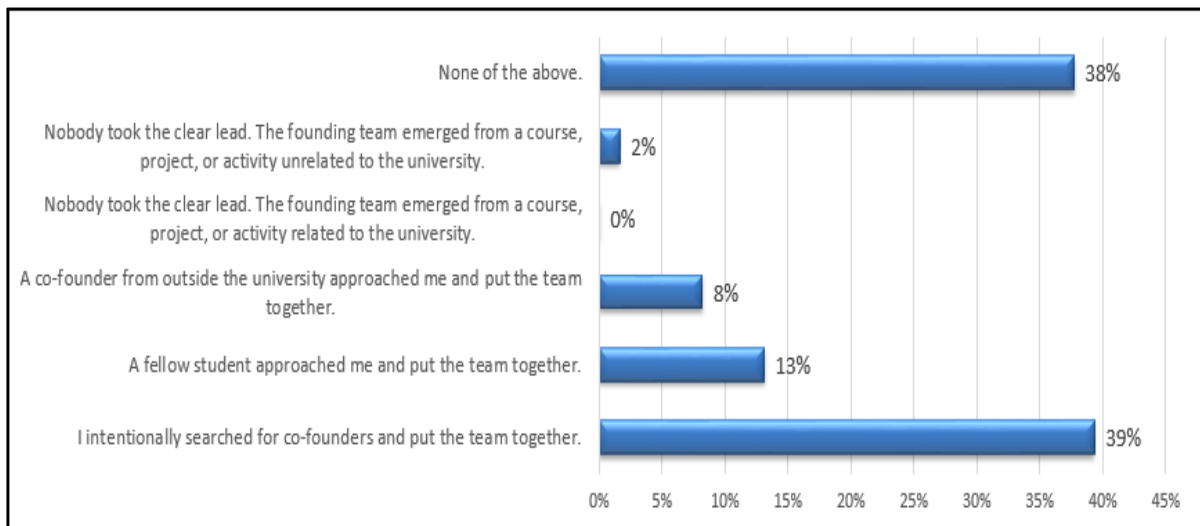


Figure 27: Formation of entrepreneurial teams

In figure 29, the field of activity of the student’s future business is displayed. However, 22 percent of students have not yet decided yet the field they want to work in. 19 percent of students want to work Advertising/Design or Marketing. 13 percent want to work in trade, followed by 11 percent wanting to work in Information Technology.

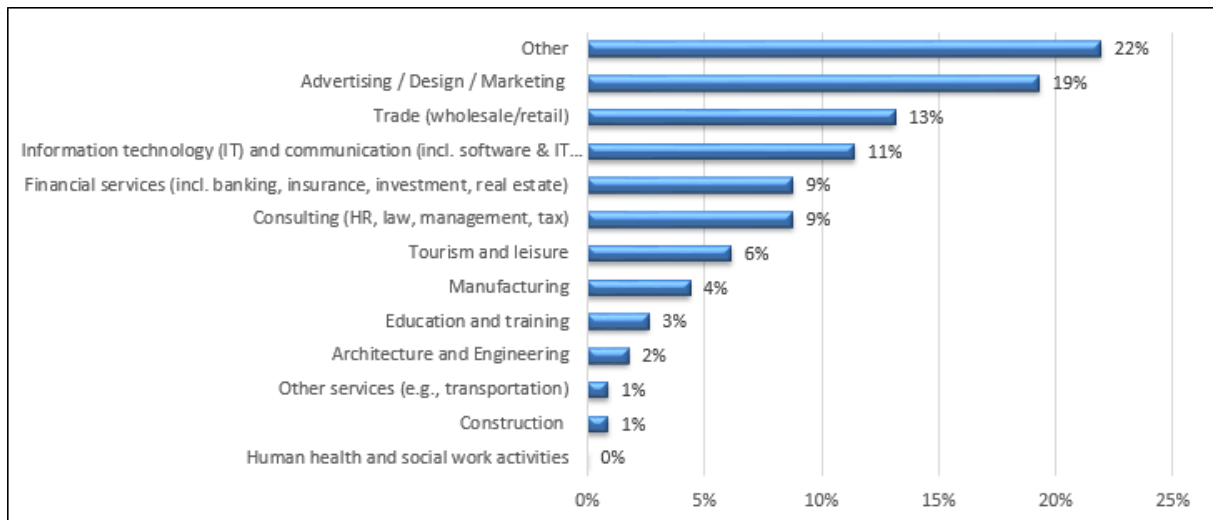


Figure 28: Industry sectors where they intend to open their business

V. Active Entrepreneurs

The first step to becoming an entrepreneur is forming entrepreneurial intentions. The next step is considered turning those intentions into actually creating a business, making them nascent entrepreneurs. The last step is completion of the founding process, owning a business and running this business, making them active entrepreneurs. The survey group has 67 students who fit this description, making them active entrepreneurs, which is 12.9 percent of the total population, 1 percent higher compared to data from the GGR.

Figure 30 indicated the founding year of the student's businesses. Close to 50 percent of their businesses are relatively "young". They started their businesses in 2014 or later. 16 percent of the businesses have been created in 2018. 6 percent of businesses have been created in 2017. Compared to the GGR data, 27 percent of Albanian businesses were created before 2008, whereas, according to the GGR, only 8.1 percent of businesses were created before 2008. Additionally, the Albanian businesses are very small. 10 percent of the firms have no employees, and 32 percent of businesses only have 1 or 2 employees.

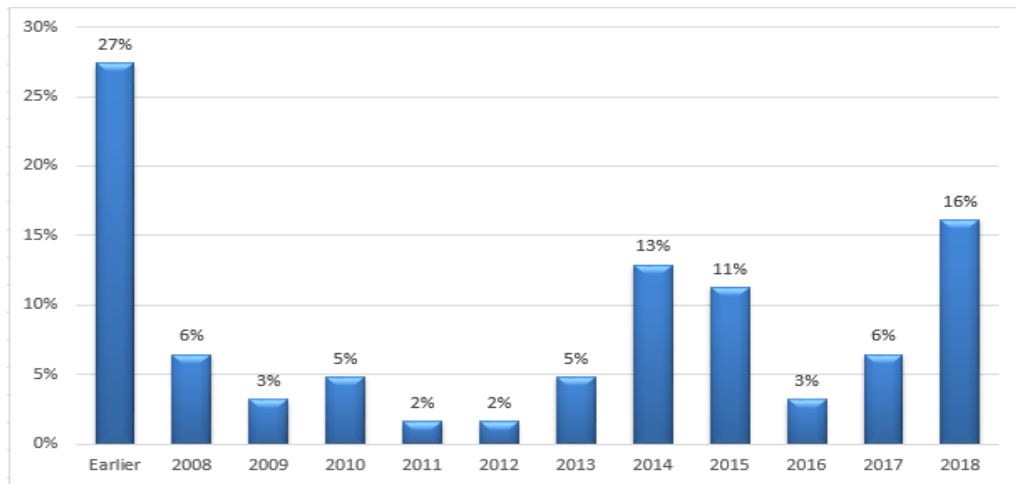


Figure 29: Founding year of active entrepreneurs' firms

Of all active entrepreneurs, 33 percent indicated that this business will not be their main occupation after completion of studies, meaning they will continue their business on a part-time basis. However, 48 percent have not finally decided on this issue yet, and only 19 percent plan for this business to actually be their main occupation. These numbers are slightly different compared to the GGR data, which indicates that more than 30 percent of them will keep their business compared to 19 percent of the Albanian students.

Figure 31 displays the number of co-founders of active entrepreneurs. When it comes to co-founders, 51 percent of all firms have 1 or 2 co-founders. However, more than a third of the firms have been created without a co-founder. The Albanian students reflect the same position when it comes to leading their business: "The fewer the better".

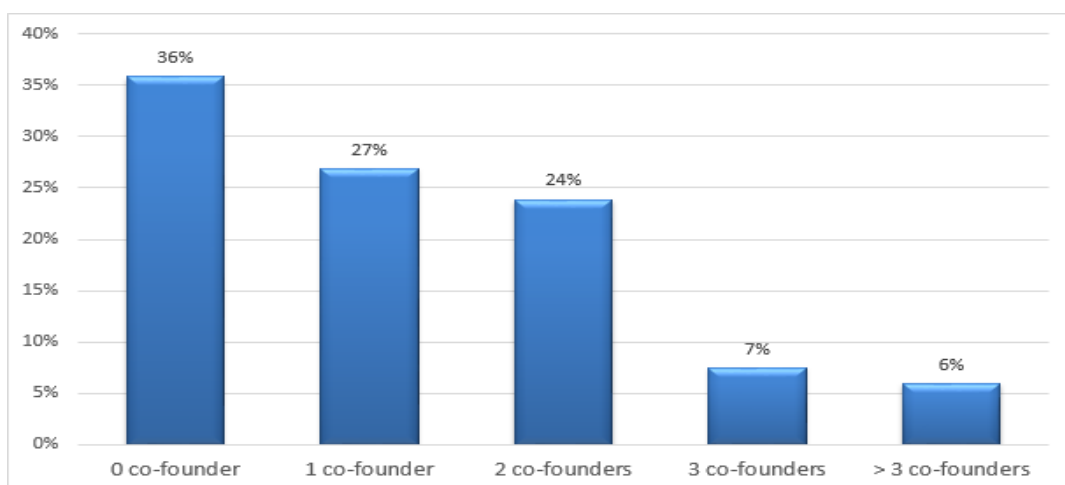


Figure 30: Number of co-founders of active entrepreneur

VI. Conclusions

The data in this report indicates that Albanian students follow the trend discovered in previous GGR papers; students first become employees and later become founders.

When looking at the entrepreneurship related courses provided by universities, 42 percent of students did not attend any courses, 18 percent attended an elective course, 17 percent attended a compulsory course and only 8 percent studied a specific program in entrepreneurship. Thus, only a small number of Albanian students were entrepreneurially motivated, however, 32 percent of students chose their university based on its strong entrepreneurial reputation and students that did take entrepreneurial courses were generally satisfied with the quality, indicating a need for Albanian universities to focus on spreading the word rather than improving existing quality.

As stated before, both University Education and Social Climate are key in determining the student's entrepreneurial intention. When looking at the answers given by the students to the questions about the atmosphere, climate and encouragement in universities when it comes to entrepreneurship is below average. However, as noted before, this could on one hand partially be explained by the low number of students who take entrepreneurial courses, and on the other by the large number of entrepreneurial parents. Furthermore, Albanian students score above average when it comes to intent to become entrepreneurs, indicating the importance of the family context and the social and cultural context.

The correlation between parenting, professional background and parental activity on children's career choice intentions has been extensively analysed. According to multiple researches especially parents play an important role in supporting children in the preparation of the career of their choice (Dietrich and Kracke 2009; Pizzorno et al. 2014; Porfeli et al. 2008). When children have parents, who are self-employed this indicates entrepreneurial exposure early on. The parents will provide them with insights into what entails entrepreneurship, the required

mindset, aptitude and skills, and the challenges that can unfold (Palmer, et al. 2019). Hence, research into entrepreneurship has indicated this strong relationship between the family business and the entrepreneurial intention of offspring (Laspita et al. 2012; Matthews and Moser 1996; Zellweger et al. 2011). Research states that children with entrepreneurial parents are more likely to become entrepreneurs themselves (Laspita et al. 2012).

According to the Albanian data, 42 percent of the students' parents are self-employed, indicating a big influence when it comes to entrepreneurial climate and education, outside of universities. This indicates many students who receive strengthened entrepreneurial self-efficacy, mediating career adaptability and the intention to become an entrepreneur (Tolentino et al. 2014). Furthermore, these children will already be familiar with tacit knowledge possibly contributing to higher entrepreneurial skills (Stuetzer et al. 2013).

When stated before social and cultural contexts are closely linked with entrepreneurial intention, having a significant effect on formation and goals. The likelihood of current intentions shaping entrepreneurial behaviour is linked to the positivity of response from the environment. When looking at the Albanian data we can see that fellow students score 4.95, friends score 5.74 and family members score 6.46. The subjective norms about entrepreneurship are quite positive, especially the impact it appears to have on family (however, not surprising looking at the number of entrepreneurial parents). Not only are parents showing a very positive response 6.46/7 and influence their children positively, when it comes to entrepreneurship. They also serve as role models for these children (Scherer et al. 1989).

The research shows that the students perceive a positive response from their social environments when it comes to entrepreneurship and the risk of creating their own business, emphasizing the increasing importance that society and institutions have in creating entrepreneurial goals. Which indicates the increased number of Albanian students who intent to become (or already are) entrepreneurs compared the numbers in the GGR.

Even though, Albanian students have a positive intention towards entrepreneurship, students must consider the importance of finding the right partner in the business to ensure a successful venture. As stated before, this requires an increase in both business knowledge and experience. Albanian students rank quite high when it comes to nascent (51.5 percent) or current entrepreneurs (19 percent). The data from the GGR indicates that on average 30.7 percent of students are nascent entrepreneurs and 15.5 percent of students are active entrepreneurs, indicating the difference.

In Albanian universities, Engineering students have the strongest entrepreneurial intentions five years after completion of studies, followed by Business and Management students. This is different compared to the data from the GGR. However, the intention of Albanian students directly after completion of studies matches the data from the GGR.

List of Universities that are included in the sample.

University	Sample from each university
European University of Tirana	375 Students
Elbasan University	6 Students
Economy University of Tirana	59 Students
Polytechnic University of Tirana	31 Students
Aleksander Moisiu University	47 Students

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