

The Influence on College Students' Entrepreneurship

Based on the Analysis of 2018 Global Entrepreneurship Monitor*

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Abstract—With the development of "mass entrepreneurship, innovation" and the development of "double first-class" construction, college students' entrepreneurship has become an indispensable part of college personnel training. Based on the data provided by GEM2018 Global Entrepreneurship Watch, this paper determines that China's economy is in an efficiency-driven model, and relies on the GEM conceptual framework to analyze the main influencing factors affecting China's entrepreneurship, so as to further consider measures to improve college students' entrepreneurial awareness.

Keywords—college students' entrepreneurship; influencing factors; entrepreneurship framework

I. INTRODUCTION

Since the introduction of "mass entrepreneurship, innovation", innovation and entrepreneurship have become an indispensable part of promoting China's economic growth. As the main force of innovation and entrepreneurship, many colleges and universities have established incubator bases, innovation and entrepreneurship centers, and even established innovative entrepreneurship colleges to develop their innovation and entrepreneurship education. To a certain extent, it has cultivated the awareness of college students' innovation and entrepreneurship, promoted the development of innovation and entrepreneurship and injected motivation and source into it.

Scholar Zhao Guanghui believes that entrepreneurship is "the risk that talents exist in entrepreneurship, that is, due to the uncertainty of entrepreneurial environment, the complexity of entrepreneurial opportunities and entrepreneurial enterprises, the limited ability and strength of entrepreneurs, entrepreneurial teams and entrepreneurial investors. The consequences and the possibility of entrepreneurial activities deviate from the expected goals." The influencing factors of college students' entrepreneurship come from many aspects. Because of the different division of the entrepreneurial process, the types of entrepreneurial risks of college students are also different. In the article "Exploration of College Students' Risk Awareness and Improvement Strategies", Xu Xianhong summarizes entrepreneurial risks into five categories: selective risk, skill-based risk, financing risk, market-based risk, and

management-type risk. He also believes that the main risks faced at different stages of entrepreneurship, namely, in the early, middle and late stages of entrepreneurship, are different. From the perspective of subject and object, Liu Xin believes that the risk of college students' entrepreneurship should be divided into subjective risk and objective risk. In the article "Study on the Prevention and Control System of College Students' Entrepreneurship Law Risks — From the Perspective of the Perfection of College Entrepreneurship Law Education", Zhu Wensheng and others explained the risks faced by college students from the initial stage of entrepreneurship and the operation stage of entrepreneurship.

II. METHOD

In the Global Entrepreneurship Monitor (GEM) 2018 Global Entrepreneurship Watch (referred to as "GEM2018 Global Entrepreneurship Watch"), the entrepreneurial environment is divided into three types at the macro level: factor-driven, efficiency-driven and innovation-driven, in these three economic conditions. The proportion of capital invested in different stages of entrepreneurship is different (See "Table I").

TABLE I. START-UP PHASE AND TYPE

	Total entrepreneurship activity	Early entrepreneurship activity	Established business rate
<i>Factor-driven</i>	16.4	1.4	15.7
<i>Efficiency-driven</i>	14.9	1.9	8.9
<i>Innovation-driven</i>	9.2	5.1	6.8

^a. Total Entrepreneurship Activity (TEA): The percentage of companies that have started or operated for 3.5 years

^b. Early Entrepreneurship Activity (EEA): Proportion of employees developing new products and services for major employers

^c. Established business rate: business over 3.5 years

The GEM2018 Global Entrepreneurship Watch proposes the concept of an entrepreneurial framework based on the data collected from countries. The quality of the entrepreneurial framework conditions is based on the average of expert perceptions, using one (highly insufficient) to nine (very adequate) Likert scales for the following entrepreneurial framework components: entrepreneurial

*Fund: Key Project of Postgraduate Students of Southwest University for Nationalities (Project No.: 2019-cx2019sz33)

financing, government policy, government entrepreneurship programs, entrepreneurship education at the school level, entrepreneurship education and entrepreneurship training at the post-school level, research and development (R&D) transfer, business and legal infrastructure, market access

mechanisms, physical infrastructure, culture and Social norms, social values and concepts. The statistics on the proportion of entrepreneurial factors under various economic development models were also counted. (See "Table II")

TABLE II. DEVELOPMENT PHASE AVERAGES FOR ENTREPRENEURIAL FRAMEWORK CONDITIONS FOR 54 ECONOMIES, GEM 2017 COMPARED TO GEM 2016 – AVERAGE SCORES

Entrepreneurial Framework Conditions	Factor-driven average 2017	Efficiency-driven average	Innovation-driven economies	GEM average 2017
<i>Entrepreneurial access to financing</i>	4.2	4.1	4.5	4.3
<i>Government policies: support and relevance</i>	4.8	4.0	4.5	4.3
<i>Government policies: taxes and bureaucracy</i>	3.9	3.5	4.2	3.9
<i>Government entrepreneurship programs</i>	3.9	4.0	4.7	4.3
<i>Entrepreneurship education at school stage</i>	2.9	3.0	3.5	3.2
<i>Entrepreneurship education: post-school stage</i>	4.5	4.8	4.8	4.8
<i>R&D transfer</i>	3.6	3.6	4.4	3.9
<i>Commercial and legal infrastructure</i>	4.8	4.7	5.1	4.9
<i>Internal market dynamics</i>	5.6	5.1	5.0	5.1
<i>Internal market burdens or entry regulation</i>	4.1	4.0	4.5	4.2
<i>Physical infrastructure</i>	6.1	6.3	6.6	6.5
<i>Cultural & social norms</i>	4.8	4.6	5.1	4.8

III. RESULT

As can be seen from "Table I", China is in the stage of efficiency-driven economic development. Therefore, compared with the factor-driven economic development model in the three stages of entrepreneurship, the proportion of enterprises that have started to operate has decreased to 14.9%. The proportion of employees increased slightly to 1.9%, and the business expense ratio dropped significantly to 8.9%, but the number of innovative employees is still lower than the innovation-driven economic development model.

According to the entrepreneurial framework, it analyzes the factors affecting entrepreneurship in various countries. In efficiency-driven economies, the constraining components are internal market burdens or entry regulations, R&D transfer, entrepreneurship education at school stage, government programs, government policies on taxes and regulation and relevance of government policies. (See "Table III")

TABLE III. MAIN FACTORS AFFECTING ENTREPRENEURSHIP IN EFFICIENCY-DRIVEN MODE

	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5
Efficiency-driven	Entrepreneurship education:	taxes and bureaucracy	R&D transfer	Government policies: relevance	Government

IV. CONCLUSION

A. Colleges and Universities Should Increase Entrepreneurship Education to Promote the Transformation of Research and Development Results

Innovation and entrepreneurship education in colleges and universities is not a simple judgment of the quantity of entrepreneurial entities of college students, and of course it is

not a judgment of the quality of the success or failure of entrepreneurial projects. Colleges and universities should strengthen innovation and entrepreneurship education, not only to innovate the relevant curriculum, but also to provide practical opportunities.

Colleges and universities should strengthen the combination of production, study and research in local universities, strengthen the elements and resources of innovation and entrepreneurship education, and focus on

solving the problems of innovation and entrepreneurship education as the focus of the promotion of the function of science and technology innovation in local universities. They should implement an innovation-driven development strategy, make full use of the market mechanism to flexibly allocate the science and technology innovation resources of the whole society, build a docking platform for enterprise projects and universities, broaden the investment and financing channels for scientific and technological innovation achievements of local universities, integrate university science and technology innovation resources, and establish a multi-channel and diversified technology innovation investment system to form a multi-level social science and technology innovation service assistance network of local universities, governments, enterprises and non-profit organizations to provide talent support for the transformation of new and old kinetic energy.

The government should support some majors, schools and enterprises to jointly build practice bases, jointly develop teaching materials, coordinate and complete personnel training, and form a benign development of innovation and entrepreneurship education system. It should encourage conditional university to set up the transfer of scientific and technological achievements of the department, and make policy to allow staff to leave service activities engaged in technical innovation, accelerate the transformation of scientific and technological achievements and technology transfer in local university, promote the integration of science and technology, industry and investment, to promote science and technology innovation service and depth integration of entrepreneurship education, constructing university-enterprise cooperation innovation system, realizes the enterprise and the independent development of colleges and universities and win-win cooperation in scientific and technological innovation.

B. The Government Should Formulate Relevant Preferential Policies to Support College Students' Entrepreneurship

It is necessary to strengthen legislation. In "governing the country according to law" and "the power of science and technology of national strategic development environment, strengthen the legislation safeguard of the college students' entrepreneurship, make the college students as the most advanced talent team of knowledge, the most dynamic, truly perform job creation and encourage entrepreneurship to create more employment opportunities, to the important role of innovation to promote development, to mobilize the sense of responsibility, sense of mission and the initiative of all college students entrepreneurship, construction of the new normal" also has the innovation in knowledge economy society "under the rule of law.

It's a must to establish an access and exit system for college students to start their own businesses. Only entrepreneurs who hold entrepreneurial qualification certificates can obtain entrepreneurial qualification certificates after professional examination. Only entrepreneurs who hold entrepreneurial qualification certificates can have entrepreneurial qualification. They can

register with tax authorities and enjoy preferential policies. The examination content of entrepreneurial qualification certificate can involve many aspects, such as entrepreneurial legal knowledge, entrepreneurial psychological adjustment, entrepreneurial team awareness, entrepreneurial risk response and so on. Of course, the implementation of entrepreneurial qualification certificate examination system to a certain extent raised the threshold of entrepreneurship, increased the difficulty of graduates to start a business. At the same time, in the "employment and entrepreneurship promotion law of college students" to formulate the exit mechanism for college students to start their own businesses, so that after the failure of college students, even after graduation for a period of time, but also can enjoy the right to employment and so on. In addition, through the formulation of some policies, we can provide them with timely psychological counseling services and employment supporting services, such as appropriate subsidies before they are still unemployed after the start-up crisis. Through the establishment of the exit mechanism, the entrepreneurial motivation of non-entrepreneurial college students is also stimulated to some extent.

It's a must to give play to the government's guiding function and improve the relevant policies for local universities' scientific and technological innovation services. The government needs to combine its own economic development characteristics, deeply adjust the investment structure and industrial structure, and remove the institutional obstacles to improve the function of science and technology innovation services.

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