



Exploring the Influencing Factors and Paths of College Students' Willingness to Start Their Own Business after the Epidemic

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Abstract. With the help of SPSS and Amos software, this study conducted an in-depth investigation of the factors influencing the entrepreneurial intention of potential independent entrepreneurs of college students in the post epidemic era by using questionnaires and mathematical analysis. The analysis of sample data shows that: potential entrepreneurs' own elements, including entrepreneurial ability and entrepreneurial motivation, as well as the entrepreneurial environment have a positive and significant effect on the entrepreneurial willingness of college students; entrepreneurial self-efficacy can significantly and positively affect the entrepreneurial willingness to promote college students' choice of starting a business; entrepreneurial self-efficacy plays a crucial role in mediating the impact of entrepreneurial skills, motivation, and the environment on an individual's willingness to initiate their own business venture. Suggestions: Relevant government departments and colleges and universities should work together efficiently to improve the regulations on entrepreneurship, bankruptcy, and intellectual property protection, improve the financial environment, and cultivate the entrepreneurial resilience of college students, so as to increase the willingness of college students to start their own businesses.

Keywords: college students' self-employment; post epidemic era; self-efficacy; entrepreneurial willingness

1 Introduction

The outbreak of the 2020 epidemic had a huge impact on our economy, and likewise on the domestic entrepreneurial environment [1]. Since then, as the epidemic has been significantly contained, the society has entered a Post-Pandemic era filled with more volatility, uncertainty, complexity, and ambiguity, and the ecosystem of self-employment has a long fluctuation cycle and a fast recovery rate [2]. In this Post-Pandemic era, college students are facing unprecedented challenges in employment and entrepreneurship [3], the proportion of college students opting to launch their own businesses remains quite limited, the overall entrepreneurship level is not optimistic, and the entrepreneurship rate and success rate of college students have been low for a long time

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Z. Wang et al. (eds.), *Proceedings of the 2023 2nd International Conference on Public Service, Economic Management and Sustainable Development (PESD 2023)*, Advances in Economics, Business and Management Research 273,

https://doi.org/10.2991/978-94-6463-344-3_50

[4]. During the prevention and control of the epidemic in the post epidemic era, there are many enterprises that are not prosperous enough, and college students at this stage see this situation, the stability mentality is aggravated, and the attitude towards the job market is poorer [5]. Therefore, how to accurately grasp the characteristics of entrepreneurial behavior of college students at this stage, and constantly promote the development of entrepreneurial behavior of college students towards health and innovation, has become an important magic weapon to effectively solve the problems of independent entrepreneurship of college students in the post epidemic era. Synthesizing the above background, this paper starts from subjective elements and contextual elements to study the influence of college students' own situation and entrepreneurial environment on college students' entrepreneurial intention, as well as the intermediary role of college students' entrepreneurial self-efficacy in the whole influencing process, so as to provide theoretical support for the effective promotion of college students' independent entrepreneurial intention in colleges and universities.

2 Literature Review and Research Hypotheses

2.1 College students' self-employed entrepreneurs' own elements, entrepreneurial environment, and entrepreneurial intention

Scholar Khuong believes that entrepreneurial motivation has a significant positive effect on entrepreneurial intention [6]. In addition, scholars at home and abroad began to study the impact of entrepreneurs' personal characteristics on entrepreneurial intentions, proving that the characteristics can drive entrepreneurs to make judgments about entrepreneurial activities and forms for, thus promoting entrepreneurial intentions [7].

In summary, this study proposes the following hypotheses:

H1: Entrepreneurial motivation positively promotes entrepreneurial willingness.

H2: Entrepreneurial ability positively promotes entrepreneurial willingness.

H3: Entrepreneurial environment positively promotes entrepreneurial willingness.

2.2 College Students' Self-Entrepreneurs' Own Elements, Entrepreneurial Environment and Self-Efficacy

In the post-epidemic era, when self-employed entrepreneurs have high competence, high entrepreneurial motivation, and the related entrepreneurial environment is favorable to the potential entrepreneurs' self-employment, it will increase their entrepreneurial confidence, and therefore self-efficacy will be increased with it.

In summary, this study proposes the following hypotheses:

H4: Entrepreneurial motivation positively promotes entrepreneurial self-efficacy.

H5: Entrepreneurial ability positively promotes self-efficacy.

H6: Entrepreneurial environment positively promotes self-efficacy.

2.3 Self-efficacy and entrepreneurial willingness

Entrepreneurial willingness refers to the tendency and attitude of potential college entrepreneurs to carry out self-employment activities. Scholar Koellmer studied entrepreneurs' innovative self-efficacy through entrepreneurial willingness which in turn promotes entrepreneurial behavior of college students [8]. Entrepreneurial self-efficacy refers to an individual's belief that he or she is capable of carrying out entrepreneurial activities and achieving goals [9], which reflects the objective and positive evaluation of self-employed entrepreneurs of their own entrepreneurial ability. Entrepreneurial self-efficacy enhances an individual's confidence in entrepreneurial ability; Those who possess strong entrepreneurial self-efficacy have the confidence to act as entrepreneurs, leading to greater readiness for entrepreneurial decision-making. To summarize, this study posits the following hypotheses:

H7: Entrepreneurial self-efficacy positively promotes entrepreneurial intentions.

3 Questionnaire design and distribution

3.1 Research Subjects

The main research object of this paper is college students in the post epidemic era, including undergraduates and graduate students. By employing online questionnaire distribution, we selected a random sample of college students as our research participants. Out of the 352 questionnaires received, 319 were deemed valid after eliminating any incomplete or unreliable responses, resulting in an effective response rate of 90.63%.

3.2 Description of variables and questionnaire setting

This paper takes the post-epidemic era as the research background, draws on the relevant research experience of existing college students' entrepreneurial behavior, combines the preliminary pre-survey, and consults the opinions of three teachers and experts engaged in the research of college students' entrepreneurial behavior, further amends the questions involved in each part of the questionnaire, so that the objectives of the questions are clearer, and finally forms a Likert 5-level scale that includes the elements of the college students' own entrepreneurial behavior, the entrepreneurial environment, self-efficacy and other factors influencing college students' entrepreneurial behavior in a 5-level Likert scale.

Among them, the research on entrepreneurs' own factors was designed with 8 questions and 4 questions from the aspects of entrepreneurial ability and entrepreneurial motivation respectively. Meanwhile, drawing on the scholar's description of the entrepreneurial environment, five question items were selected to analyze the environment of college students' self-employment in the post epidemic era. For entrepreneurial self-efficacy, the existing reliability-tested Entrepreneurial Self-Efficacy Scale was drawn upon, so as to design five items for measuring college students' self-efficacy in self-

employment. Finally, for the measurement of willingness to start a business, a total of three items were selected by the reference scholars.

4 Empirical research on factors influencing college students' willingness to start their own business

4.1 Reliability and goodness-of-fit test

The reliability of the scale was tested by SPSS 28.0, and a total of 5 factors were extracted by the eigenvalue method, see Table 1 below, the total variance explained was 60.138%, which was greater than the specified value of 60%. The factor loadings of each measurement item were between 0.7 and 0.8, which was greater than the specified value of 0.6. The Cronbach's alpha for each dimension was above 0.7, which indicated that the overall questionnaire reliability was of high quality and internal consistency was good. The Combined Reliability (CR) and Average Extracted Variance Value (AVE) both exceed the recommended standardized thresholds of 0.7 and 0.5, respectively, suggesting strong convergent validity.

Table 1. Rotation factor table

Variant	Ingredient				
	1	2	3	4	5
Motivations for starting a business	PQ1			.716	
	PQ2			.773	
	PQ3			.767	
	PQ4			.757	
Entrepreneurial environment	MQ1		.743		
	MQ2		.713		
	MQ3		.761		
	MQ4		.710		
	MQ5		.799		
Self-employed entrepreneurship	RI1	.709			
	RI2	.748			
	RI3	.747			
	RI4	.762			
	RI5	.760			
	RI6	.721			
	RI7	.756			
	RI8	.632			
Entrepreneurial Self Effectiveness Sense	FV1		.739		
	FV2		.787		
	FV3		.734		
	FV4		.756		
	FV5		.778		
Entrepreneurial Willingness	SD1				.746
	SD2				.766
	SD3				.761

Next, with the help of using Amos 28.0 software to establish a model based on the theoretical assumptions, the goodness of fit test [7], get the corresponding results, as shown in Table 2, the test values show that in addition to the AGFI index did not reach the desired value, the other test values are in line with the requirements of the relevant reference value, indicating that the overall goodness of fit of the model of the sample.

Table 2. Goodness-of-fit of the model

Fitness index	X2/df	SRMR	RMSEA	GFI	AGFI	IFI	CFI	TLI
Reference value	<3	<0.080	<0.080	>0.900	>0.900	>0.900	>0.900	>0.900
Testing value	2.157	0.049	0.021	0.917	0.893	0.920	0.906	0.928

4.2 Correlation Analysis

Through the Pearson correlation test (two-tailed), as shown in Table 3, the results show a strong positive correlation between the independent variables of motivation for self-employment, entrepreneurial environment and entrepreneurial ability, and the mediating variable of sense of efficacy for self-employment, as well as the dependent variable of entrepreneurial willingness in this study, and the significance passes the test of significance of $P < 0.01$.

Table 3. Correlation test of variables

	1	2	3	4	5
Motivation for starting a business	1				
Entrepreneurial environment	.191**	1			
Self-employed entrepreneurship	.232**	.285**	1		
Entrepreneurial self-efficacy	.192**	.255**	.228**	1	
Entrepreneurial Willingness	.310**	.344**	.344**	.316**	1

Note: ** Significant correlation at the 0.01 level (two-tailed).

4.3 Regression Analysis

In this section, the sense of efficacy of independent entrepreneurship and entrepreneurial willingness are taken as the dependent variables respectively, and the independent variables and mediating variables are added into the model step by step, and the results are shown in Table 4 below. The results show that when the mediating variables are added into the model, the model fit (i.e., the adjusted R2) is increased from 0.096 to 0.246, which indicates that the model fit is greatly improved. The results show that entrepreneurial motivation, entrepreneurial environment and self-employment ability all have a significant positive effect on college students' sense of efficacy in self-employment, with entrepreneurial environment having the greatest effect on the sense of efficacy ($\beta = 0.183$, $P < 0.01$). In terms of the overall multiple linear regression model, the effects of both the independent variables and the mediator variable on the dependent variable entrepreneurial intention passed the significance test of $P < 0.001$.

Table 4. Base regression test

Variable	Self-employment effectiveness	Entrepreneurial Willingness
Motivation for starting a business	0.127*	0.208***
Entrepreneurial environment	0.183**	0.206***
Self-employed entrepreneurship	0.140*	0.204***
Entrepreneurial self-efficacy		0.192***
R2	0.105	0.256
AdjustedR2	0.096	0.246
F	12.316***	26.989***

4.4 Analysis of mediating effects

Subsequently, we examined the mediating function of entrepreneurial self-efficacy between entrepreneurial motivation, the entrepreneurial environment, entrepreneurial ability, and entrepreneurial readiness using model4 from the Process plug-in within the SPSS software. The results are shown in Table 5 below. The test results show that none of the effect intervals passed 0, indicating that the mediating role passed the significance test. Among them, the path coefficient of entrepreneurial motivation affecting entrepreneurial intention through self-efficacy is the largest, indicating that this mediating effect.

Table 5. Brokering effect test report form

Serial No.	Indirect effect pathways	Estimate	Lower	Upper	Test results
1	Entrepreneurial Willingness <--- Self-efficacy <--- Motivation for starting a business	.2840	.0201	.1013	Support
2	Entrepreneurial Willingness <--- Self-efficacy <--- Entrepreneurial environment	.0630	.0290	.1041	Support
12	Entrepreneurial Willingness <--- Self-efficacy <--- Entrepreneurship	.0570	.0244	.09882	Support

5 Conclusion

By reading the literature related to college students' independent entrepreneurship in the post epidemic era and combining the reality of contemporary college students' independent entrepreneurship and the future development trend, this paper studies the path to enhance college students' willingness to start their own business.

This study constructed a mediation effect model to verify the relationship between college students' self-employment and entrepreneurial willingness and its enhancement path. The results found that college students' entrepreneurial motivation, entrepreneurial ability and entrepreneurial environment positively affect entrepreneurial willingness, and the positive effect is realized through the mediating variable of college students' self-efficacy. This indicates that both the self and environmental factors of

college students' entrepreneurship positively affect their entrepreneurial willingness. Based on the conclusions of this paper, the following countermeasures are proposed:

Firstly, it is necessary to continuously improve the entrepreneurial ability of college students in starting their own businesses. Relevant government departments and colleges and universities should work together efficiently to create guidance centers for college students' self-employment, provide counseling and guidance services for college students, and cultivate their all-round entrepreneurial ability. Secondly, improve the environment for college students to start their own business. On the one hand, improve the laws and regulations on entrepreneurship, bankruptcy, and intellectual property protection to provide good protection for entrepreneurs and stimulate social entrepreneurship. On the other hand, improve the financial environment, provide financial support for entrepreneurial enterprises, and promote the in-depth development of college student entrepreneurs. Thirdly, improve college students' self-efficacy by cultivating their entrepreneurial resilience. Compared with individuals with low entrepreneurial self-efficacy, individuals with higher entrepreneurial self-efficacy will more actively and proactively transform the perceived entrepreneurial environment, entrepreneurial ability and entrepreneurial motivation into higher entrepreneurial willingness, which in turn promotes college students' self-employed entrepreneurial behavior. The entrepreneurial ability and self-efficacy of college students can be cultivated and improved through entrepreneurship education and practice in school and society. Therefore, it should be necessary to improve the entrepreneurship education system of relevant educational institutions and encourage entrepreneurs to learn continuously will help entrepreneurship development.

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