

Key Success Factors in College Students Entrepreneurships.

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Abstract

The students started their own businesses with no textbook guidelines, no personal experience and experience; no financial support. All they have is the expectation of successful entrepreneurship and the desire for wealth. The factors of entrepreneurship are the essence or essential components that entrepreneurial activities must have. Research shows that entrepreneurial success is the result of a scientific combination of a series of factors. Entrepreneurs can improve their likelihood of entrepreneurial success by improving the combination of these factors. Specifically, different scholars have different understandings of what factors should be included in entrepreneurship. In this regard, the authors believe as long as an economy still needs progress and development, then the entrepreneurial enthusiasm of students will not decrease. The entrepreneurial behavior of students will be vigorously promoted with the development of theory and the enrichment of educational content, and the success rate of their entrepreneurship will also be greatly improved. This is the value and significance of our research.

Keywords: Entrepreneurship, Knowledge, Culture

Introduction

This paper observes and understands the social phenomenon of college students' entrepreneurship through a microscopic perspective. The core of his research is to explore and discover the fundamental problem faced by college students in the early stage of entrepreneurship - the variable relationship and role between entrepreneurial quality (success or failure) and the key factors affecting entrepreneurial quality.

This paper will observe and analyze the pioneering and leading role of entrepreneurs' personal qualities and abilities in entrepreneurs' organizations from the two levels of college student entrepreneurs' individuals and organizations. That is, how college student entrepreneurs superimpose, match, optimize, integrate and form high-quality capabilities after basic factors such as knowledge, culture, psychology, and decision-making, but also need to incorporate and improve new cognitive abilities, that is, the cognitive ability and integration ability of the organization in the behavioral framework to evaluate and practice.

The personal qualities and abilities of entrepreneurs are undoubtedly groundbreaking, leading and promoting for entrepreneurial organizations. However, as a researcher, we should

scientifically view the influence of individuals on the organization, and rationally judge the behavior and performance of individuals in the process of entrepreneurship. Because the goal of entrepreneurial success for college student entrepreneurs can only be achieved based on the practice of entrepreneurial organizations (enterprises) (Low, M. B., & MacMillan, I. C. 1988).

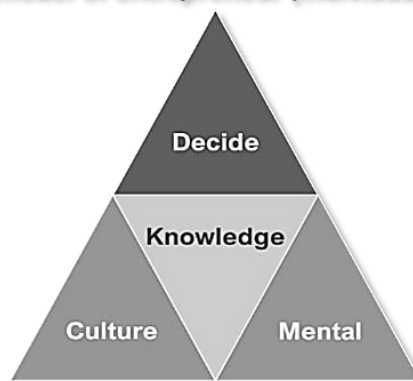
Research Objectives

Observing the phenomenon and essence of college students' entrepreneurship, there are two dimensions: personal cognitive ability and organizational management ability. As a basic exploration research of entrepreneurship theory, my exploration starts from the individual human being, the actor of entrepreneurship, and focuses on the micro factors of things. However, the quality of entrepreneurs determines the nature and scope of entrepreneurs' entrepreneurial activities, and at the same time, determines whether entrepreneurs can ultimately succeed (Huai Nai, 2016).

The quality of the entrepreneur himself includes many factors such as his culture and psychology, as well as intellectual and non-intellectual. To facilitate the understanding of this concept, I followed the relevant theory proposed by the American Abraham Harold Maslow's humanistic psychology research, inspired by its theory of cognitive needs, and constructed a visual model:

Figure 1: The Composition of Entrepreneurs' Personal Factors

Pyramid model of entrepreneur (individual) factors



Based on the above figure, this paper describes the composition mechanism of the basic qualities of college student entrepreneurs based on cultural and psychological factors, linked by knowledge factors, and driven by decision-making factors. Based on the above model and the factor composition mechanism in the entrepreneurial behavior of college student entrepreneurs, the following research questions are formed:

1. How to improve the knowledge transfer and decision-making management capabilities of entrepreneurs to match and achieve the goals of the entrepreneurial organization itself?
2. How to match and adapt to the internal and external environment of the entrepreneurial organization by enhancing the psychological quality and cultural cognitive ability of entrepreneurs?
3. How should individual entrepreneurs recognize and understand the connotation of entrepreneurial success?

4. How should entrepreneurs collectively build a mechanism to prevent entrepreneurial failure?

5. How can entrepreneurs make the matching of various factors closer to the actual needs of the entrepreneurial organization to achieve the goal, so as to achieve entrepreneurial success based on entrepreneurship in the organizational sense?

Combined with the research results of Barnard, Kaster and Rosenzweig on organizational factors, this paper argues that organizations are open, systematic, purposeful and collaborative. As a system, the organization is at the same time holistic. And this holistic feature is expressed in terms of organizational goals. Therefore, I incorporated the two factors of organizational goals and environmental adaptability into the research questions. And clarify the research objectives:

Firstly, with the support of cognitive theory, this paper explores the cognitive ability of college student entrepreneurs on entrepreneurial things.

Secondly, with the support of positive psychology theory, the adaptability of college student entrepreneurs to the entrepreneurial environment is explored.

Thirdly, with the support of theories such as organizational behavior, the problem of the organizational goal formation mechanism of college student entrepreneurs is explored.

Finally, supported by the theory of organizational management, this paper explores the management problems of college student entrepreneurs to achieve organizational goals.

Literature Review

Entrepreneurial factors are the essence or essence and components that entrepreneurial activities must have. Research shows that entrepreneurial success is the result of a scientific combination of a series of factors. Entrepreneurs can improve their likelihood of entrepreneurial success by improving the combination of these factors (Qingyao Wang, 2020).

Cai Li et al. (2005) proposed in the process of systematic research on entrepreneurship that entrepreneurial factors are divided into macro factors: including scientific and technological environment, financial environment, education talent environment, policy and legal environment, cultural environment and market environment; Micro factors: including entrepreneurs, business opportunities and resources.

Previous research has shown that entrepreneurial success is the result of a scientific combination of a range of factors. Entrepreneurs can improve their likelihood of entrepreneurial success by improving the combination of these factors. Different scholars have different understandings of what factors should be included in entrepreneurship.

This paper explores the success factors of college student entrepreneurs based on the reality of China's social and economic development and the survival and development problems faced by college students.

1. The intrinsic factors of college students' entrepreneurship

The entrepreneurial behavior of college students is first and foremost related actions driven by target behavior. The essence of target behavior is the setting of goals according to the needs of the organization or individual to which people belong, and the series of direct and indirect activities carried out to achieve this goal (Su Ningxue, 2022).

What kind of goals people choose in real life and what kind of target behavior they produce are influenced by their own subjective factors and limited by objective factors. These factors mainly include:

1.1 Subjective factors

Conceptual factors are people's concepts, mainly including world view, outlook on life, values and morality. Ideas are produced by people's gradual formation or long-term influence in social activities, and they govern people's motivations and behaviors.

1.2 Attitude factors

Attitude factors refer to an individual's perception, evaluation and tendencies towards an object. "Attitude", as a concept of behavioral science, is based on psychology and sociology.

1.3 Cultural factors

Cultural factors are also comprehensive factors of interest, temperament, and emotions. Interest is a target behavior that influences people and becomes a powerful enabler of behavior.

1.4 Ability Factor

Ability is a personality psychological characteristic that directly affects a person's activities and makes the activity led to the successful completion of the goal (psychological characteristics manifested in activities unrelated to the behavioral goal are not called abilities). Abilities have both general abilities and special abilities (Wu Zhongguan, 1997).

2. External factors of college students' entrepreneurship

2.1 Social factors

The social factors that affect the target behavior include social existence and social ideology, including political rights, religious organizations, racial norms, folk customs, moral culture, etc.

2.2 Economic factors

From the individual point of view, people's survival, work and development require certain material conditions such as clothing, food, housing, transportation, culture, education, that is, economic factors; From the organizational point of view, it should seek legitimate maximum economic benefits to meet the legitimate economic interests of its members, and promote the realization of organizational goals through reasonable incentive mechanisms.

2.3 Natural factors

All human activities must be directly or indirectly constrained by natural conditions, and people can only follow and use natural laws to improve the efficiency of target behavior. Human beings are far from being able to control all-natural factors, and we must pay attention to the negative effects of natural factors that affect the achievement of goals, avoid the negative aspects of ourselves, give full play to their good effects, and make the target behavior more effective (Pervaiz, A., & Khan, M. S. 2015).

3. Comprehensive factors for college students' entrepreneurship

3.1 Changes in the structure of knowledge

It can change the knowledge structure of the individual through reading, studying, listening to reports, personal training or information exchange, so that the individual recognizes the need to change the target behavior.

3.2 Change of attitude

It is people's tendency to evaluate things, which is inseparable from people's understanding, and attitudes often have a strong emotional component, which is not something that reason can control at will. In addition, changes in attitudes are often influenced by relationships between various people.

3.3 Change in individual target behavior

An individual's target behavior is not only determined by the person's motivation, but also contains the intentional component of the individual's attitude. The intentional component of the attitude determines the individual's behavioral tendency to the object of the attitude and plays a preparatory role in the target behavior.

3.4 Change in group target behavior

It is more difficult to change the behavior of individual target behavior, and the change of group target behavior is relatively more difficult. Because group goals include group consciousness, morality, traditions, customs, habits, etc., which restrict the target behavior of each group member (Baron, R. A. 2000).

From the root point of view, entrepreneurial activity is not a random event, but a complex social phenomenon, behind the entrepreneurial phenomenon contains a series of key elements, the interaction and constraints of these key elements, forming a very different entrepreneurial model. Therefore, while focusing on the unique economic functions of entrepreneurship, entrepreneurship research also focuses on the micro-mechanism of entrepreneurship, viewing entrepreneurship as a manageable process with organization, process and strategy, and trying to explore the connection between the elements of the entrepreneurial chain and their impact on the entrepreneurial model.

Research Hypotheses

Based on the formulation of research questions and the establishment of research objectives, after extensive and in-depth research and analysis of literature and related cases, this paper forms the following research framework for the concept of success factors of college student entrepreneurs:

Figure 2: Theoretical Conceptual Framework



Hypothesis 1: Based on the superposition of cultural factors and knowledge factors of individual entrepreneurs, the cognitive ability of entrepreneurs to entrepreneurial things is formed, and this ability will have a direct impact on the quality of entrepreneurship.

Hypothesis 2: Based on the superposition of psychological factors and decision-making factors of individual entrepreneurs, it constitutes the ability of entrepreneurs to adapt to the entrepreneurial environment.

Hypothesis 3: Based on the superposition of the cognitive ability of college student entrepreneurs and the ability to adapt to the entrepreneurial environment of the above two kinds of college students, entrepreneurs form the organizational ability of entrepreneurs, and this ability lays the foundation for entrepreneurs to establish organizational goal factors.

Hypothesis 4: In the process of entrepreneurship, the entrepreneur organization continues to scientifically superimpose and match comprehensive factors such as cognitive ability, adaptability, organizational ability and organizational goals, which can have a positive effect on the survival and development of the entrepreneur collective.

Research Methodology

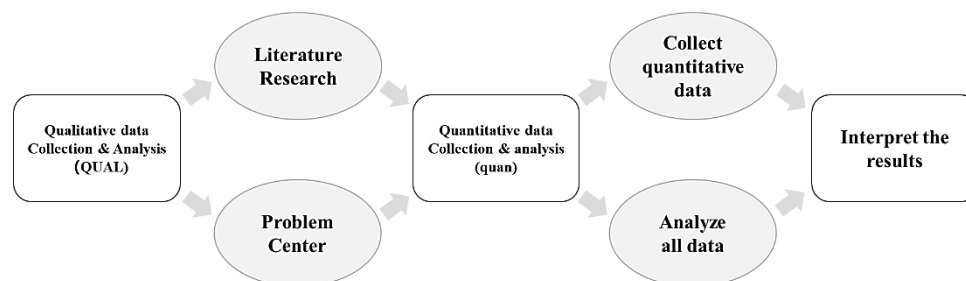
The research method of this paper is based on the pragmatic view of knowledge, problem-centered, combined qualitative and quantitative research, and the research strategy adopted is: exploratory sequential hybrid method. The flow of the study design is as follows:

The first stage, first of all, is to collect and analyze qualitative research data, the formation mechanism of entrepreneurs' personal factors and the formation mechanism of entrepreneurial organizational factors, based on the investigation and analysis of theoretical literature, establish a problem center, and form preliminary qualitative analysis results, and then decide: which problems and results need to be deeply explored in the second stage of qualitative research, and what questions need to be raised in qualitative research.

The second stage is through the collection and analysis of quantitative research data, which helps to interpret qualitative research results, and make inferences about how quantitative research results help explain qualitative research results.

The figure below provides a basic flowchart to characterize a two-stage explanatory sequence design scheme.

Figure 3: Exploratory Research Process based on Sequential Mixing Method.



The hybrid approach is "problem-driven," in the sense that it puts research questions above all else. Of course, other research methods also focus on solving real-world problems. However, advocates of mixed approaches use it as a decisive driver in deciding which approach to use. This means that they are prepared to use methods with different philosophical foundations, as long as their use can have practical value for solving research problems (Chen Xinyi, 2022).

In this sense, hybrid approaches challenge the presuppositions that social research should strive to construct coherence between different parts of the research process (research questions,

research design, data collection, data analysis) based on underlying assumptions about the social world and the possibility of opening up to research. The hybrid approach adopts a pragmatic posture, allowing for the fusion of approaches that routinely seem to come from two irreconcilable research paradigms (Martyn Denscombe, 2007).

Qualitative research phase

College students' entrepreneurship is based on the psychological and cultural quality of individuals, based on the quality of knowledge, and reflected through the quality of decision-making. To this end, based on the literature research, this paper establishes a "qualitative problem center" in the qualitative research process of college student entrepreneurs, that is, a problem database that can be analyzed.

Table 1
Center for Qualitative Research Problems

Problem item	Problem	Coding
Individual	Culture: Preparation in terms of entrepreneurial resources. Entrepreneurial partner; partners; interpersonal communication; development environment; Direction of development; cultural preferences; regional and cultural differences, etc.	Ind-01
	Psychological: Preparation in terms of entrepreneurship. The reality of the situation; future expectations; competitive situation; Self-assurance; curiosity, etc.	Ind-02
Individual	Knowledge: Reserve of entrepreneurial knowledge. Basic knowledge of politics, society, economics, law, etc., as well as professional technology, business administration, etc.	Ind-03
	Decision-making: Determination of entrepreneurial goals. personal advantages; personal disadvantages; Interests; Collective; Long-term development, short-term pursuit of interests, etc.	Ind-04
Organization	Social adaptation: the relationship between entrepreneurial organizations and society. Social comprehensive environmental adaptability; Adaptability in the field of entrepreneurship; the legal environment; Economic environment; The special environment of the industry, etc.	Org-01
	Organizational goal: the construction and improvement of entrepreneurial organizational mechanism. short-term goals; medium- and long-term goals; target management; implementation of safeguards; Revise and improve goals, etc.	Org-02

Based on my understanding and inference of the above questions, I invited the interviewee to interview and asked the following interview questions:

- 1: Are the basic resources in the start-up stage adequately prepared?
- 2: Is the situation after the start-up operation much different from the expectation?
- 3: Do you feel that there is a lack of knowledge in the process of starting a business?
- 4: Through a phase of operation, have the previously proposed development goals been revised?
- 5: Are entrepreneurs and their partners adapted to the current entrepreneurial environment?
- 6: So far, has the company completed the organizational construction, including the basic management system?

So far, the data collection model of qualitative research has basically formed.

In the field of social studies, neither quantitative nor qualitative research alone can explain or answer all questions. Different research methods should not be antagonistic, but complementary and mutually supportive. Quantitative research and qualitative research are simply studying of the same thing from different aspects and in different methods. "Qualitative research provides a framework for quantitative research, which in turn creates the conditions for further qualitative research" (Creswell, J.W. 2008).

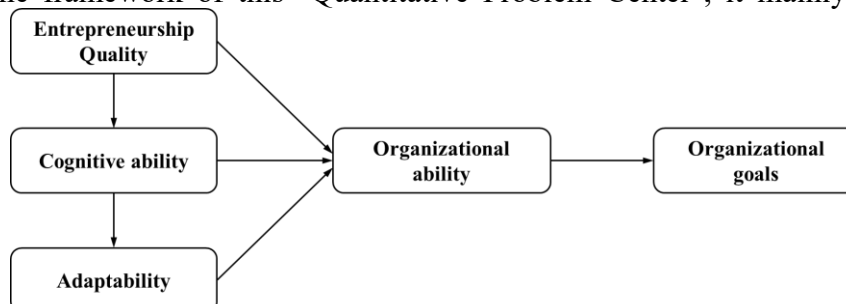
Quantitative Research Phase

In this research stage, I further abstracted the conceptual framework based on the research on "entrepreneurial quality" based on the question clues of qualitative research and the small sample data obtained from qualitative research after interviews. and apply it to quantitative research.

I combine the psychological and cultural factors of qualitative "problem centers" with personal attributes into one factor: cognitive ability; The knowledge factor and decision-making factor are combined into one factor: adaptability; The combination of these two ability factors makes it have organizational properties, thus forming a relatively complete basic logic for fixed research data.

Figure 4: Conceptual Framework for Entrepreneurship Quality Research

Within the framework of this "Quantitative Problem Center", it mainly includes four



factors: cognitive ability, adaptive ability, organizational ability and organizational goals, which can be directly observed or measured. Therefore, establishing a scale is a core part of this phase of the study. With the development of the scale, the overall design of the questionnaire was born. Therefore, the research side enters the process of collecting

quantitative data.

Table 2
Center for Quantitative Research Questions

Problem item	Problem	Coding
Cognitive abilities	Theory: Psychology Ability performance: <i>learning; Job; Written expression; language understanding; Abstract; reflect speed; spatial recognition; Induction; deduction, memory; Oppugn; And digital capabilities...</i>	Ca-##
Adaptability	Theory: Psychology; Management; Ecology; Ability performance: <i>mental adaptation; learning to adapt; work adaptation; life adaptation; Environmental adaptation (natural environment, human environment);</i>	Ab-##
Organizational abilities	Theory: organizational management, leadership Performance: <i>leadership; decision-making ability; Transaction management and error correction capabilities; disposal capacity; creative ability; Service capability...</i>	Oa-##
Organizational goals	Theory: Economics, Management, Organization Theory, Decision Theory Competence Performance: <i>Organizational Concept; Values; Mission, objectives, targets, quotas and time frames.</i>	Og-##

Results

If the comprehensive effect of combination, superposition and matching between college students' entrepreneurial factors forms the personal quality of entrepreneurship, then we can call the comprehensive quality of entrepreneurs' ability. When the comprehensive application of individual capabilities is applied to the body of the organization, entrepreneurial ability in the organizational sense is formed. Only the entrepreneurial behavior performance based on the organization is the measure instrument that reflects the difference in the quality of entrepreneurs' entrepreneurship.

In the course of my research, I noticed that organizational cognition is a collective consensus on things, which I call collective cognition. And this so-called collective cognition will form the ability of managers based on the management of the organization.

For college entrepreneurs: survival is the most basic ability. The increase in viability (opportunity) will inject development ability into entrepreneurs, and the increase in development ability will enhance the competitiveness of enterprises. Regardless of the increase or improvement of that capability, there are two key issues: the internality and externality of the use of the capability. Only by continuously improving their ability to manage things can

college student entrepreneurs continuously improve the viability, development ability and competitiveness of enterprise organizations and lead enterprises to the road of success.

Discussions

The basis of comprehensive quality competence is reflected in the individual, and its results act on the organization and are confirmed in the daily conduct of affairs.

The text points to the core of the concept of adaptability to the entrepreneur's ability to adapt to society. Social adaptability is a kind of executive adaptability that people carry out in order to better survive in society and achieve a harmonious state of adaptability.

To sum up, the way in which the identity of college student entrepreneurs is transformed from a student to a manager, and from a small social environment to a large social environment. Once the problem of adaptability between individual entrepreneurs and entrepreneurial organizations is solved, then the entrepreneurial behavior of college students will also be on a smooth path.

Conclusions

The success of college student entrepreneurs (individual and collective): is the result of the quality (ability) of the entrepreneur influencing the behavior of the organization. Whether the entrepreneurial behavior of college student entrepreneurs can be successful depends first of all on the quality and ability of college students, and the optimization, superposition, matching and integration of this ability form the conditions for the success of entrepreneurs, and entrepreneurial behavior based on these conditions is the basic guarantee for the success of entrepreneurs.

Success, there is no absolute metric; There is no measure of failure. Success is whether college student entrepreneurs have achieved the goals pre-set by the organization (individual) within a specific time and space range, and the achiever is the winner.

The entrepreneur is the organization, and the successful is the success of the entrepreneurial organization (collective).

Research Recommendations

UNESCO's definition of entrepreneurship education is as follows: "Entrepreneurship education, broadly defined as the development of pioneering individuals, is equally important for salaried earners, as employers or individuals are placing increasing emphasis on initiative, risk-taking, entrepreneurial and independent working skills, as well as technical, social and managerial skills, in addition to requiring employees to achieve career achievements".

The rapid development of entrepreneurship education in American universities is due to their continuous exploration of effective entrepreneurship education models that are consistent with the development goals of institutions. On the whole, entrepreneurship education in American colleges and universities mainly follows two trajectories:

1. Development path aimed at the construction of entrepreneurship discipline;

2. The development path based on improving students' entrepreneurial literacy and entrepreneurial ability.

The former mainly adopts the aggregation model, and teaching activities are carried out in the School of Business and Management to cultivate professional entrepreneurial talents; The latter mainly adopts the radiation model, and the teaching activities are carried out throughout the school, mainly cultivating students' entrepreneurial spirit and entrepreneurial awareness, and laying the foundation for students to engage in various careers.

This paper suggests: take the initiative to explore the vivid positive and positive educational resources in entrepreneurship education, make full use of the fresh entrepreneurial education resources in education, guide students to consolidate and strengthen the mastery of professional knowledge and comprehensive knowledge in entrepreneurial practice, and train the ability of innovation and entrepreneurship in the process of professional education.

The research goal of this paper is not to find a shortcut to success for college entrepreneurs, let alone to seek a panacea for entrepreneurs to grow wealth, but to provide some valuable thought pathways for college students who are willing to choose to embark on the entrepreneurial path through the exploration of theory.

Recommendations for Future Research

Based on the text, qualitative research has concluded that every college student entrepreneur should pay great attention to his or her understanding of the concept of cultural factors and psychological factors, and it is these two factors that constitute the basic personality of people. A person with basic people, superimposed on knowledge factors, forms the cognition and choice of things, this cognition and choice of things, we can regard it as personal decision-making ability. Entrepreneurial behavior is a social organizational behavior, therefore, if college student entrepreneurs can constantly optimize, superimpose, match and combine personal factors (culture, psychology, knowledge and decision-making, etc.), it will form entrepreneurial conditions based on personal ability, and entrepreneurship based on such conditions can meet the needs of entrepreneurial organizations.

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