

ENTREPRENEURIAL EXPECTATIONS ON MASTER STUDENTS OF THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES – CONFIRMATIONS AND SURPRISES

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Abstract

The interest of young people for their future socio-professional was always and everywhere a dominant factor and also a notorious motivator factor in their efforts. Studies conducted by entities concerned as well as researchers from various social areas have shown that this interest is also complex and profound for current young generation. This paper is a qualitative research conducted in a prestigious faculty of the Academy of Economic Studies in Bucharest, on a number of graduate students who are preparing their studies in Business Administration; as an investigation method the free essay was used. The information from students' essays was supplemented by observations made by the teachers group - authors of the work. Research results revealed both confirmation of hypotheses and also surprises.

Keywords: social-economic horizon, society's expectancies, entrepreneurship, business

JEL classification: A13, A14, A23, D01, Z13

Introduction

There are many issues which configure the youth's issue, considered both as elements of interest for young people themselves and also for other social structures involved: families, schools, society in general.

The thematic connection youth x business is a recurrent subject of studies whose purpose is to research youth and its problems.

Interest in business, once expressed, is invariably recognized by the state of optimism that addresses youth entrepreneurship, even though many do not have the resources to a favorable start. Business temptation animates and provides energy for overcoming many difficulties, creating the feeling that it's worthwhile to engage in combat.

In his own firm all is flexible, involvement is unlimited, without strict limits, creativity is a principle of life, the organization and reorganization takes place quickly, simply, without organizational rituals. The relationship among small firms is collaborative rather than competitive relationship specific to large organizations.

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Small business troubles come from: fear of investing the accumulations, self-satisfaction trend and remaining on the niche occupied, exaggerated prudence, dependence on leased premises, lack of clear directions and innovation, trend of keeping all customers - obsession that leads to inefficient development and other negative aspects.

The paper contains a qualitative research, using the observation and essay method and it was applied on a group of students from the economic cycle of university studies - master level in the field of study Business Administration, Faculty of Commerce (now the Faculty of Business and Tourism) of the Academy of Economic Studies.

Sections of the work include, in order, a range of concerns of various institutions and the many authors who have published results in the literature approaches, the objectives, assumptions and methodology used for research, followed by recording the results and discussion upon them. Conclusions of this paper are benchmarks for future actions designed to deepen the understanding of trends in the life of the youth and to harmonize social interests of the factors involved.

1. Literature Review

In the last decade were held in the country many sociological research on a wide range of issues aimed at young people, aged 15-35 years. Research has focused on the: socio-cultural specificity of youth in rural areas (Mitulescu, 2008); guidelines and values of the young people about career and work, the difficulties encountered by them on employment in work (Dalu, 2008); social status and expectations of the young people in Romania (Dalu and Plăeșu, 2008; Neacșu Dalu, 2008); free time (Stoica, 2012); criteria for choosing a job and views on human resources market (IntegraHR study, 2011); young people and the labor market in Romania (Pop, 2010).

Among the issues investigated, there are differences (status, perception etc.) according to sex, age, social environment and other variables, and a set of key issues for youth: quality of life and its points-support - family, health, work, income and wealth, consumption, leisure, social environment.

The values that animate the young and hierarchy of these values indicate the motivational universe of those who will form the adult society of tomorrow. Research has shown that the main issues perceived by young people as important in their lives, in a descending order of importance, are: family, friends, leisure, work, religion / belief, school, politics.

Maturity period of youth is one in which the young should be affirmed themselves on multiple levels. The socio-professional integration of youth and the edification of a new family create the personal needs and also the social demands. (Diaconu and Stăiculescu, 2012)

Men grant more importance to the school and think more to open a business; in urban areas are more important starting a business or improvement of professional qualification. In group 30-35 years are a priority ample projects, including starting a business.

The work involves, explicitly or implicitly, all categories of young people, especially after they finalized / interrupted school; various options are either to work in the country (employed or freelance) or to work abroad.

A study oriented to thematic connection x business was conducted in 2008. Within has been addressed, with an added interest, the term young successful. The survey showed that the notion of success has varied explanations and connotations: the success of an action (a stable clientele, the respect on the specific market), personal image, personal merit, (Dalu and Manu, 2008). The success gained by personal merit is beyond material resources (wealth) and symbolic (position, prestige, social status) revealing that personal resources are intrinsic: personality; knowledge, skills and competence; vocation, social skill. Success factors are considered direct by young people: the will, the spirit of active, ongoing curiosity, concentration and constant sustained

purposes, perseverance, positivism, initiative, courage, flair, ability to notice the endless changing in essentials hierarchy of values etc.

There are addressed also sensible aspects: the true success stories did not echo in the media and the time allocated to different personalities are not proportional to their value, but their financial power and their interest to advertise; publicized success is manufactured, not a real one; real success must be sought in specialized journals in the fields of business and economics.

It should be noted that entrepreneurship as a production factor particular to economic systems based on competition and free enterprise, refers to a person's ability to put ideas into practice involving innovation, creativity and risk taking, and the ability to plan and manage projects to achieve objectives (Stăiculescu and Lăcătuș , 2011).

To achieve the objectives, was conducted a qualitative research, combining a suite of methods and techniques established in anthropological-sociological research.

A qualitative research is exploratory, involves communication with a small number of people, do not provide statistically representative for the population studied, but provides deep knowledge of the aspirations, expectations, behavior, beliefs, emotions, motivations, perceptions, feelings, lifestyle and values which determines the modes of action of individuals studied.

In qualitative research the experience of the researcher is crucial, his intuition, his ability to understand the essence of the information. The qualitative research is, willy-nilly, affected by subjectivity. Although not operating quantitative, the qualitative research requires some measurable elements: counting the elements, calculation of frequency, grouping and cataloging etc. interpreted by the investigator / researcher.

Qualitative research is based on methods, techniques and specific instruments. The observation, interview, essay, scenario etc. are such items. The essay is, if subjects are instructed to carry out essays, a very appropriate way in obtaining complex and precious information, often expressed figuratively, deciphered after common codes by those involved (subjects and operators); essays with unannounced theme bring an additional advantage: thoughts and ideas escaped from the effect of self-censorship, due to the fact that subjects are pressed by the requirement of celerity.

The (almost) free essay may be considered a variant of unstructured interview. In turn, observation, one of the oldest methods of socio-human research (SB) is useful in one way or another in any type of research. Similarly, scenario technique is one of the most widespread technique in sociological research; the variety of pictures they offer and enable the researcher to foreshadowing a wide panoply of scenes on the subject studied.

Over all theories it is noteworthy that the principle of qualitative research used as a source of hypotheses, and the use of quantitative research to confirm or infirm the hypotheses generated by qualitative research has a value of dogma. The formulas to obtain information (log, archive, focus groups, depth interviews, etc.) are sources of data that are processed qualitative, quantitative or mixed.

2. Objectives, organization and research methodology

The aim of the research was the identification of pro-business behavior to students in the final year of the second cycle degree - Master - Faculty Business and Tourism (formerly Faculty of Commerce).

Research objectives: knowledge of life scenarios, including economic behavior and pro-business attitude, in several instances of contextual evolution, both "normal" context (no events other than those intended by the author / authoress) and "evential" context (marked by unforeseen events specified).

Contextual "normal" evolution was followed through theme A. "Ten years have passed since graduation from master program" and for the "evential" evolution were indicated themes: B."I

won five million lei" [over one million euros] and C."I'm, in a game of fate, married with.... "; - author / authoress would indicate partner of marriage. For all three themes was sought an anthropological key approach, requirement derived from the fact that the essay was part of the final examination in the subject Anthro-Commercial Sociology.

Research hypotheses:

- a. If students researched are business faculty graduates, then they are interested in business (profit-oriented), especially male subjects.
- b. If the subjects investigated had higher professional results, they show a greater interest in the business.
- c. The more subjects have a higher degree of celerity (above average), the business interest is higher.
- d. If subjects had personal desirable events, quite unexpectedly, they associate these events with increasing interest in business.

The variables considered:

A first variable was *the sex of the subjects*. It is remarkable the preponderance of female element in the current Romanian economic schools, as well as the presence, of long tradition, of Romanian women in business and trade.

The mark obtained in the discipline evaluated highlights the measure of interest in achieving the requirements of the scoring system.

Subject celerity, namely the extent to which the subject is operative in achieving written exam, allowed pro-business attitude relationship with the ability to complete a complex task; on the importance of these human characteristics insist the discipline concerned.

Research organization.

The research was conducted in the first half period (October 2015-February 2015) of academic year 2014-2015. The community studied was composed of Romanian nationality students in the Faculty of Business and Tourism (formerly Faculty of Commerce), Academy of Economic Studies in Bucharest. Of the seven masters programs of the faculty was investigated the Quality Management, Expertise and Consumer Protection, which is a master program of specialization, composed of graduates [the first cycle degree], from the same faculty or similar faculties; subjects received almost identical curriculum and a consistent pro-business education.

Researched collectivity is composed of 73 students, 55 girls (F) and 18 boys (B). The exam was attended by 68 students ("Series"), of which 51 girls and 17 boys. The sample represented 54.4% of the students examined and was founded optional; included 37 students (10 boys and 27 girls) who have chosen to treat a theme announced at the meeting of the written examination.

Taking into account the specific conditions (operational research, without special means, but enough to ensure revealing elements for purpose), we chose an essay quasi-free formula; we indicate only the title and key of approach (the last aspect to evaluate the operating level with the information from the discipline of exam - Commercial Anthro-sociology).

The topics of the essays researched supplemented, even in the examination room, the list of subject-specific topics, relatively known from discussions held in lecture and seminar activities; in this way, the novelty and surprise ensured obtain information "clean", uncorrupted by foreshadowed approaches schemes. The essay is done in the written examination under supervision (without the possibility of collaboration with other students) in February 2015 exam session, in the Academy of Economic Studies in Bucharest. The length of the essay was limited to the area of an A4 page (min. 30 lines).

On notations and abbreviations. Non-quantitative nature of the research requires official use of non-percentage expressions: features size, state of affairs, etc.; it has been opted for fractional expression (eg 7/20), where the numerator indicates the actual value expresses and the

denominator the maximum possible value for the mentioned feature. Abbreviations used in this paper are explained in contexts which contain the necessary explanations.

3. Results and discussion

Distribution of the 37 subjects of the sample on the three topics was: Theme A: 20 subjects; theme B: 12 subjects; theme C: 5 subjects.

The information in these essays were grouped by areas of interest, such:

- *A theme* - "Ten years have passed ..." evocation of faculty, satisfaction, weaknesses / regrets, reporting to others, references; values, (involvement in a) business;
- *B theme* - "I won ..." how it receives the news; what he thinks; what to do with money: for self / others; (develop a) business;
- *C theme* - "I'm ... married ..." about self, about partner, modus vivendi, references, trend couple, (interest for) business.

At each of the three topics was constantly pursued the interest / choice of subjects for business. Being the second year in a master program or fifth year of economic studies, there is expectation from faculty that students already make evidence of starting a business, or even to express the desire to have a business. Many of the members of the series are employed, both in the private as well as in state institutions. A few explore, episodically, future status of entrepreneur. It officially started a business in its own name just one student.

Calculations on variables considered

Sex. The sex proportions were calculated by ratio ($M: F = x: y$)

Average notes for groups were calculated as the arithmetic mean.

Celerity for groups was calculated by product of two parameters: a) the average coefficient of celerity (*Cavc*); b) the working average duration (*Wad*); for individual celerity is calculated as the product of the individual values of individual coefficient for celerity (*Cci*) and individual work duration (*Wdi*).

a) the average coefficient of celerity (*Cavc*) was calculated using the formula:

$$Cavc = \sum r_i / n, \quad (1)$$

where r_i is the rank (no. of teaching essay order), n is the number of subjects considered.

A low value of *Cavc* indicates a good responsiveness of a subject / group, promptness.

b) the working average duration (*Wad*) was calculated with the formula:

$$Wad = \sum \text{working durations} / n. \quad (2)$$

Wad is expressed in minutes; a *Wad* low value indicates the ability of a group to be operative to quickly finish a task.

So the celerity of a group is calculated as:

$$Cel = Cavc \times Wad. \quad (3)$$

To have a suitable level of operation (order units), the results are corrected by 10^{-3} .

The rank of the subjects in the first half of the series (68 were present) is real and was marked on works (1 to 34) at the time of their teaching. Subjects in the second half of the series received a single rank (rc = rank calculated), established as an average between the first no. current and the last, as follows: $rc = (35 + 68) / 2 = 51.5$. Average coefficient for group is calculated as a simple average of ranks (no. current) individual (real and, where applicable, calculated) of the sample subjects / groups.

Lower values indicate good celerities.

Similarly, working durations for subjects in the first part of the series were written on each paper; was marked the hour of the end of work; duration work was determined as the difference between the end time (t_r) and time of commencement of the work (t_i). For subjects in the second half of the period of examination, duration of work was calculated using the formula:

Durata calculated (D_c) = $75 + (120-75) / 2 = 75 + 45/2 = 97.5$ minutes, (4)
 where 75 is the working time of the last issue (no. 34) in the first part of series, 120 is the maximum permissible duration for written exam (2 hours), when the last essays were taught.

Interpretation of the information

Table 1 summarizes the values of variables investigated (sex, final note awarded to discipline and celerity) in the group, in essay topics, in sample and in series.

Table 1. Results of the research variables and structures

Specifications	Structure									
	Grupes			Essays				Sample (S)	Non-S	Series(p)
	506	507	508	A	B	C	pro-B	(A+B+C)	NE	E+N E
Sex (B:F) raport	1:3,	1:3	1:3	4:16 1:4	5:7 1:1,4	1:4 1:4	14 (1:1)	10:27 1:2,7		17:51 1:3
Notes (max. 10)	7,82	6,77	7,17	6,90	6,16	8,00	6,71 (B6,20)	6,81		7,26
Celerity, Cel (Cavc x Wad)				2,9 4	3,5 9	5,0 2	3,58	3,40	1,6 2	2,51
* Cavc				36,1	41,1	51,5	43,61	39,8	28,2	34,5
* Wad , minutes				81,6	87,5	97,5	82,32	85,6	57,6	72,8
Legend. Series (p): the number of students present at the examination; pro -B : pro - Business; Cavc : the calculated average celerity; Wad : working average duration. Source : calculated according to data in essays										

A first observation is related to the gender variable representation in the sample and in the three groups (A, B, C) of the sample. If 68 subjects were present in the gender structure M: F = 1: 3, the structure of the sexes in the sample (composed of 37 subjects) was M: F = 1: 2.7, which indicates an increase of boys interest for the essay with unknown theme). Regarding the variable final note, the note series is 7.26, the average grade of the sample = 6.81. Subjects' celerity in the sample (3.40) was lower than the celerity recorded in the series (2.51). Two reasons can explain the situation: on the one hand, professional results of the subjects in the sample are below the series, and these students require longer time to write an essay, on the other hand, the essay topics for the subjects in the sample were more demanding, requiring more extensive work durations

The last two subjects, who worked to the limit of maximum working hours, are in the group C, group with the lowest celerity condition.

A. essay "*Ten years have passed since graduation ASE*"

Indicates that a business will have 9/20 subjects, of which two subjects will not give details, and two other indicate non-binding offers personal particulars (one "understands what is a successful business", another subject reported that "a colleague has a business... "); others add, concretely, elements as: family business with textiles,...a business two years ago,...a small business, but thrive.

B. essay "*I won five million...*"

A number of 5/12 subjects estimated that they spend for any business and entrepreneurial involvement, providing details: professional services company, tanning salon, a company in financial accounting ("...with mother"), cafe chic at the lakeside, online commerce.

C. essay "*I am, through a game of fate, married with...*"

The subjects of this group did not refer to business.

Considering the work variables for pro-business group (pro-B) and for the other groups, we see the following:

- The sex structure of group pro-B is perfectly balanced, M:F ratio = 1: 1, while the same ratio is 1: 2.7 in the sample and even 1: 3 in the series; this situation confirms the assumption that there is a greater interest in business among men
- As regards the professional results (by note the discipline examined), is found to be rather an inverse correlation between notes and business interest: the average of the group pro-B is less than the series average, even lower than the sample average. Furthermore, pro-B group subjects who they treated essay B ("I won five million"), they has a very low average score (6.20), at the lower level of specific gap.
- In general terms, the pro-B group average celerity (3.58) is located below the sample average (3.40) and well below the series (2.51); this situation do not confirm the assumption that there is a relationship between celerity and interest in business.
- Analyzing in detail the celerity, we note that, in the sample, although the celerity of the pro-B group is lower than the celerity of the sample, the average working duration of the group pro-B is slightly higher than that of the sample; this situation does not provide, however, a change of opinion on the celerity association with business interest.

Final comment.

Among various problems revealed, we focus on that which presents the most direct connection with business theme, which undoubtedly, represent a major interest for institution. Of the 37 subjects of the sample, only 14 subjects referred to the theme of business / entrepreneurship; some of them did not offer real details evidence, but mentioned only a vague idea on business.

Only few subjects indicated real element, as: specific of the business, factors involved, when and where it will produce the business.

If we want to highlight a typical entrepreneur spirit, we have only an absolutely example: a topic clearly knows how allocates a hypothetical gain: for himself, for fathers' business, the rest (three-fifths of gain) will use to invest in the business already started.

Conclusions

Although the sample size was more than half the series [37:68 = > 1/2], only 14 subjects referred to the topic of business, of which only few have outlined specific business subjects; only one subject gave details of the business profile and the amount allocated.

Compared to the assumptions made at the beginning of the research, we conclude that:

- a. Expectations of the university, the faculty and the families of students who are learning to do business are less confirmed of the views of students who are preparing for business.
- b. It is confirmed the expectation that the interest of business to be more evident in the male subjects.
- c. The expectation that those who are interested in business come from those with high scores / higher professional result is not confirmed; surprisingly, the subjects with modest results shows interest in business.

d. Not confirmed the expectation that individuals with good celerity to be animated by the idea of a business; instead, subjects with a level of low and very low of celerity states surprising interest for business.

These realities, less satisfactory, must give for thought.

This study, conducted in rigorous economic conditions, must be considered only as an exercise of objective analysis on our stillness.

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