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ENTREPRENEURSHIP AND THE IMPACT OF UNIVERSITY ON
ENTREPRENEURIAL ACTIVITY

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INTRODUCTION

During the 20st century, there has been a huge increase in the demand of entrepreneurship information. In fact, issues such as start-ups, entrepreneurship education and knowledge, the measurement of business performance are the forefront of political attention.

The entrepreneurship constitutes the driving force that moves the countries' economy and society.

The basic concept of entrepreneurship is concerning with a vision of how a company should be and then executing the vision in concrete steps.

There is a set of essential traits that an entrepreneur must have such as measured risk, creativity, innovation, management skills, fiscal responsibility, job opportunities and so on, but the first important question is, *what is it Entrepreneurship?*

It is not very simple to answer to this question because the concept does not coincide with a single academic discipline such as economics.

Moreover, the entrepreneurial function has assumed more complex and articulated significance due to the changes that have occurred in the economic environment.

We can define entrepreneurship as the set of requirements necessary to carry out the function of the entrepreneur, the will and the ability to promote and organize the activity of an economic enterprise and the willingness to face the risks.

Starting from a review of the literature necessary to building a strong theoretical foundation that allows to define the state of research in entrepreneurship, the definition of the two crucial topics that are considered key points of economic development seems necessary: *job creation and innovation* that involve a range of external factors that help companies to add value and to become more competitive, increasing their potential.

In today's competitive world if a business wants to improve its performance and to remain in the market it must continuously monitor its level of performance. In order to do this there are many parameters that allow quantitatively or qualitatively to evaluate the status of the business. Traditionally, companies have focused their efforts on measuring performance through economic indicators, basing the analysis on the calculation of ratios, such as ROE and ROI, but also the qualitative results must not be underestimated in the evaluation of the performance.

Defined the general concept of entrepreneurship, it is necessary to consider another important point of analysis that in the last decade has become increasingly important internationally: the

entrepreneurship education that promotes entrepreneurship, which leads to positive results on individuals, businesses and companies.

The choice of focusing on entrepreneurial practice has several motivations. The first reason is that, starting from the First industrial revolution, entrepreneurs are the engine of economic development of nations. And without economic growth the highest value of social life such as democracy, solidarity, tolerance, are subjected to interruption. Secondly, studies about entrepreneurship can help the exit from the crisis by focusing on the real economy and technological innovations. Lastly, the changes in the external contests and the great expansion of skills needed to successful lead a company also require a change in the entrepreneurial style. The literature suggests important links between education, entrepreneurial activity and performance. It helps to promote awareness among the opportunities and risks and by developing set and skills.

Considering that entrepreneurship is a skill that can be learnt and developed, one of the main objective of the European Commission is to promote the entrepreneurship education in all the European countries by stressing this important concept from primary school to university and beyond.

Research objective and questions

This work has the goal to investigate the concept of entrepreneurship considering the complexity and the continuous changes required by the market closed with the experiences of students of University of Padua.

I will try to understand if there are environmental factors, and/or the influences of university, which induces students to start a business.

This thesis is structures as follows:

Chapter 1 provides a definition of Entrepreneurship, summarizing the main theories and the literature related to this topic, how the meaning of this concept has changed over time and the importance of entrepreneurial activity in generating new wealth.

I will try to explain the link between the concept of entrepreneurship and economic development. The progress of entrepreneurial studies, in fact, has been achieved especially for the increasing interest that policy makers has been showed in the last decades.

Chapter 2 provides a definition of Entrepreneurial education, that is considered every day more essential because it promotes entrepreneurship, which leads to positive results on individuals, businesses and companies.

Entrepreneurship education will make young people more suitable for employment and more "entrepreneurial" in their work within organizations. It promotes the development of network that is one of the most crucial skills that any entrepreneur should have.

Chapter 3 provides qualitative and quantitative data collected through phone calls surveys.

Interviews are based on a questionnaire created through the SurveyMonkey platform that is an online software that helps to create professional online surveys and to collect the answers to respondents. The questionnaire is formed by thirty-five questions that forms 5 different categories of topics:

- Personal information;
- General info about the firm;
- Role of University;
- Personality of the entrepreneur;
- Ecosystem elements.

The sample consists on three hundred interviews with entrepreneurs who studied at the University of Padua, selected from a database provided by the university and combined with InfoCamere S.c.p.A that divides entrepreneurs on the base of various factors such as:

- the starting date of the business activity in relation to the university enrolment (before the enrolment, during the university period, within five years, after five year);
- the faculty;
- the legal form of the company.

The data obtained from the analysis of phone calls is essential to understand what can help students of University of Padua to start new businesses and if there is influence, and if so, the degree of influence of education on the performance of entrepreneurial activity.

CHAPTER 1: LITERATURE REVIEW

The first chapter will provide a view on what is Entrepreneurship, which are the main related theories emerging from a literature review. Finally, a focus on Entrepreneurship Education will be provided.

1.1 Entrepreneurship definition

"Good science has to begin with good definitions"

Source: Bygrave & Hofer (1991, p.13)

The concept of entrepreneurship has been defined by many researchers over the years and it has been modified over time to adapt the concept to the economic changes.

Multidisciplinary together with the complexity of the phenomenon make it very difficult to give a general definition of the concept.

We can try to give a general explanation taking into consideration the definition of a great twentieth century economist J.A. Schumpeter (→), who in 1934 defined the entrepreneur as the engine of innovation and technological change, the individual capable of generating economic growth, as capable of breaking the existing and consolidated structures and schemes, starting processes of 'creative destruction'.

Creative destruction is a process by which something new determines the disappearance of anything that existed before it. Schumpeter, coined the concept in "Capitalism, Socialism and Democracy" in 1942 starting from the works of Karl Marx, in reference to capitalist development and the business cycle and in subsequent years the term has been adopted in contests outside the economy.

J. Schumpeter (1911) was the first to make an organic attempt to trace the antecedents of the concept of entrepreneur and the first major economist to go back to Say.

In his classic *Die Theorie der Wirtschaftlichen Entwicklung* (The Theory of Economic Dynamics) Schumpeter broke with traditional economics. He postulated that entrepreneurship is the main vehicle to move an economy forward from static equilibrium, based on the combinatorial capabilities of entrepreneurial individuals. Combinatorial capabilities result in recognition of a new good/quality, a new method/process, a new market, a new source of supply or a new way of organizing the firm/production.

The first important contributions with the definition of entrepreneurship and entrepreneur are related to the XVI-XVII century and they come from the classical economy.

Proceeding from the economist R. Cantillon (1755) that defined entrepreneurs as self-employed who should balance their activities to market demand, and finding an arrangement in J. B. Say's work (1803) that said: "the entrepreneur shifts economic resources out of an area of lower and into an area of higher productivity and greater yield".

Say was an admirer of Adam Smith but his contribution was independent of classical economics and incompatible with it.

Here below some of the most famous and important definitions of entrepreneurship and entrepreneur who have followed the concept above expressed.

- F. Knight (1921): "entrepreneurs are a special social class who direct economic activity. Uncertainty is the primary aspect of entrepreneurship";

- W. Gartner (1985), H. Aldrich and C. Zimmer (1986): "Entrepreneurships is the outcome of actions of individuals that act in and are influenced by the organizational and regional environment in which they live and work";

- R. Holcombe (1998): "Entrepreneurs promote a more productive economy due to more efficient and innovative ways of production, it is the foundation for economic growth";

- S. Wennekers and R. Thurik (1999): "Entrepreneurs perceive and creates new opportunities, operate under uncertainty and introduce products to the market, decide on location and the form and use of resources, and, finally manage their business and compete with others for a share of the market".

Why is it important to talk about entrepreneurship?

It is possible to identify different approaches that categorize the entrepreneurial phenomenon.

In literature there is a first fundamental distinction between *intrapreneurship* and *entrepreneurship*.

With the first term we identify the development of innovative activities in existing businesses through the exploration of new opportunities and the renewal of the business, while the second concept concerns the creation of new companies and, therefore, start-ups.

Entrepreneurship has always played a fundamental role for economic development.

It creates wealth and value, innovation through new products and services, it generates employment through the creation of new jobs and it contributes to the quality of life in the local community.

The nation will measure the country’s competitive force by its entrepreneurial spirit and the level of innovation. In the era of globalization, entrepreneurship has been declared to be essential and entrepreneurial education has a significant role in governments strategies.

According to GEM,¹ (Global Entrepreneurship Monitor), based on survey of 64 heterogeneous countries covering 69.2% of the world’s population and 84.9% of the world’s GDP, entrepreneurial activity is carried out by people who live in certain cultural and social contexts, that influence the entrepreneurship perceptions and the entrepreneurial ambitions of potential and existing entrepreneurs.

Global Entrepreneurship Monitor teams divide economies in 3 areas based on the quality of their entrepreneurship ecosystem.

Starting from the strongest ecosystem named innovation-driven group, we proceed with factor-driven group and efficiency-driven group that are characterized by several unfavourable conditions.

In the first one entry regulation, internal boundaries and finance are areas that constraint entrepreneurship, while in efficiency-driven group the constraints are taxes, bureaucracy and government policy.

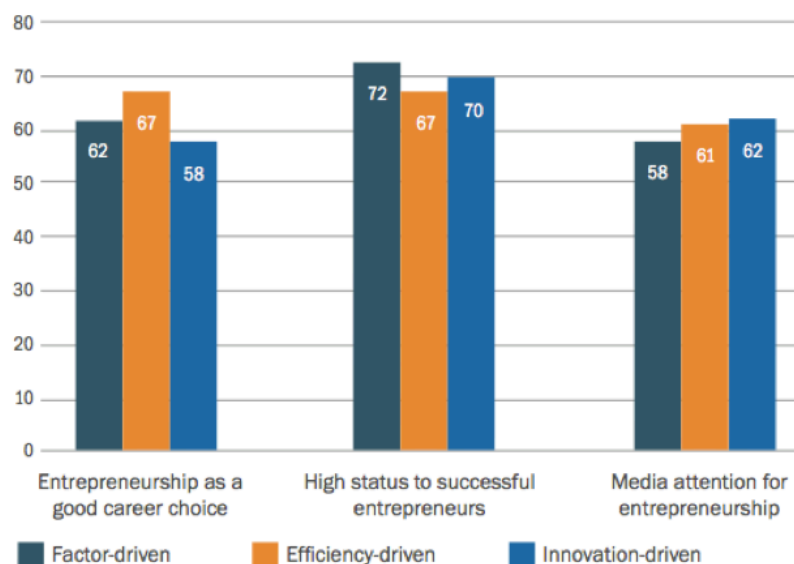


Figure 1: Development group averages for social values about entrepreneurship in 61 economies, GEM 2016 – percentage of population aged 18 – 64 years – Global Report 2016/17 p.20

¹ GEM – Global Entrepreneurship Monitor – is the largest study of entrepreneurship in the world that collects high quality information, reports, and stories to understand the entrepreneurial phenomenon. It’s a resource for international organizations such as: United Nations, World Bank, OECD.

Considering Figure 1, all three phases of economic development believe that starting a business is a good career choice, and there is a well-regarded and high status for entrepreneurship within the society as well as a media attention.

Social perception of entrepreneurship plays a central role in creating entrepreneurial activities which are essential for **job creation** and **innovation** that are considered key points of economic development.

In order to talk about job creation, we need to define the term of start-up.

Eric Ries (2011, p.27) wrote: “A start-up is a human institution designed to create a new product or service under conditions of extreme uncertainty”.

If a start-up wants to compete in a market it is necessary to listen well and improve over time. To do this, it should be naturally good at experimenting, this is the core of its existence.

The products that a start-up builds can be defined as experiments. The positive result of these experiments is essential for the survival of the start-up, therefore feedback and data from customers is much more important than money or awards.

Here below the diagram defined by Eric Ries to visualize this three-step process:

BUILD – MEASURE – LEARN FEEDBACK LOOP

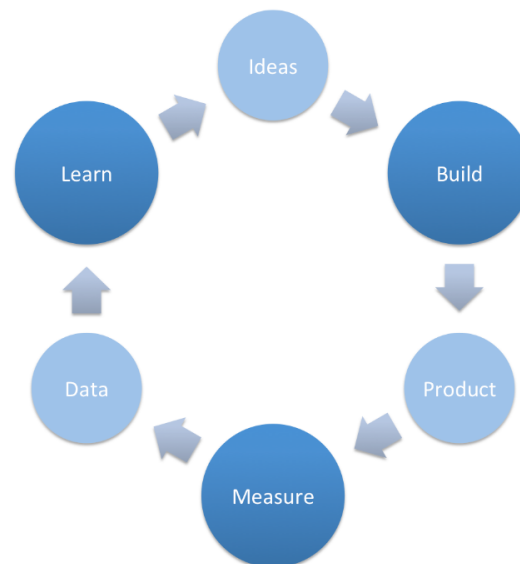


Figure 2: Minimize total time through the loop – The Lean Start-up, Eric Ries p.75

This loop is at the core of the Lean Start-up Model.

The new start-ups and young firms with high productivity contribute to job creation covering the losses deriving from the exit of young firms that have low productivity through their ability to expand rapidly.

Entrepreneurship and SMEs (small-medium sizes enterprises) are crucial in the creation of job in the short term, while the new competition created by the constitution of new firms has the ability to substitute inefficient companies.

When we talk about job creation, the dimension of the business is not important, but rather its ageing because new and young companies are the primary source of job creation.

Small businesses are more flexible and therefore able to adapt more quickly to changes in the market compared to large companies.

Young firms play an important role also in innovative activity. The importance of innovation in entrepreneurship is another crucial point for the longevity of a business and contribute to the success of the company.

Entrepreneurs introduce new product market combinations fulfilling the needs of new customers or creating new needs also for existing consumers.

Innovation is a social or an economic rather than a technical term.

“Innovation is the specific tool of entrepreneurs, the means by which they exploit change as an opportunity for a different business or a different service. It is capable of being presented as a discipline, capable of being learned, capable of being practiced. Entrepreneurship need to search purposefully for the sources of innovation, the changes and their symptoms that indicate opportunities for successful innovation. And they need to know and to apply the principles of successful innovation.”

Peter Drucker (1909-2005)

Author and Management Consultant

According to Schumpeter (1911/1934) the process of economic development could be divided into three stages:

- The **first stage**, defined as invention, that implies technical discovery of new things or new ways of doing things;
- The **second stage** that implies the commercialization of a new good or service deriving from technical discoveries;
- The **third stage** concerns the imitation and therefore the general adoption of these new products or processes by the market.

There is a big difference between terms *invention* and *innovation*. Invention, in fact, can be defined as the introduction for the first time of a new product or a process, while innovation

occurs when someone improves a product/service/process already existing.

There is a line of difference between the two terms. While invention is all about the creation of something that has never been made before, innovation consists in the transformation of idea in reality.

Successful entrepreneurs are not content to improve or modify what already exists. They try to create continuously new and different values. In order to achieve this objective, it is important to introduce the concept of *systematic innovation* that consists in the systematic search and analysis of the opportunities of changes and in monitoring seven sources that are listed by Peter Drucker.

The first four sources involve changes within the enterprise:

- The unexpected success: The unexpected event outside refers to events that take place regardless of what the company is working on.
- The Incongruity: The difference between reality as it is and what it should be. There are several types of incongruities, but the most common, according to Peter Drucker, is between the perceived reality and the actual.
- Innovation based on process need: It means to perfect a process that already exists but it is weak or redesign a process with new knowledge;
- Industry and Market Structure Changes: there are several examples that can be done, one of these can be the continuous changes in high-tech industry.

The last three sources involve changes outside the enterprise:

- Demographics: population changes. Innovation, in fact, can be based on demographics and in particular age distribution.
- Changes in Perception, Meaning, and Mood;
- New knowledge: Drucker suggests that this is the longest of all innovations. The protection of intellectual property is essential here.

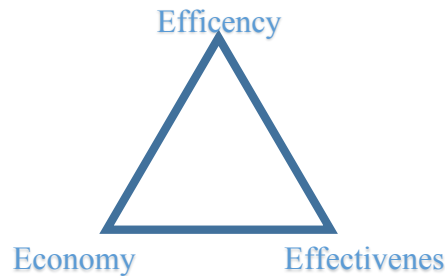
The lines among these seven sources are not well defined and sometimes overlap. Each area should be analysed separately and considered of equal importance compared to the others but the order of analysis is not arbitrary.

1.2 How to measure business performance

A business with good performance is a company that achieves its goals with efficiency.

In today's competitive world, it is fundamental to drive a company around the concepts of *Economy, Efficiency and Effectiveness*, the three E's of performance.

It allows to be more flexible and to respond faster to current and future challenges.



Efficiency – the right effort allocation, maximizing the relationship between output and input

Economy – reducing costs of inputs

Effectiveness – to achieve the goals

Companies' approach to these issues has become an important matter and plays an important role in investors' decision-making process.

Because of financial scandals and public debate raised during the last decade, nowadays investors do not rely only on economic and financial information and indicators when taking their decisions.

The model for assessing the strategic performance of a company is based on four analysis plans:

- the competitive dimension
- the social dimension
- the economic-financial dimension
- the internal dimension

The *competitive advantage* is the primary component on which the overall performance is based and it represents what makes a business better than its competitors for customers.

In 1985, Michael Porter wrote "Competitive Advantage". Porter's Model explains that competitiveness within a sector is not given, as one might think, by the simple rivalry between existing competitors.

He identified five forces that make up the competitive environment:

1. **Competitive rivalry:** Direct competitors of industry; there may be various factors that influence the competition in the industry, for example: barriers to entry, fixed costs, undifferentiated products;
2. **Bargaining power of Supplier:** The power of supplier to define higher prices for raw materials. The fewer supplier there are, the more power they have;
3. **Bargaining power of Buyer:** When the buyers have the power to influence the price of products forcing the companies to lower the prices;
4. **Threat of Substitution:** the substitute products are those products that satisfy the same need of the customers but in different ways. The availability of substitute products influences the price that consumers are willing to pay increasing the elasticity of the demand;
5. **Threat of New Entry:** (18) The potential competitors are those companies that could enter in the market in which the company operates

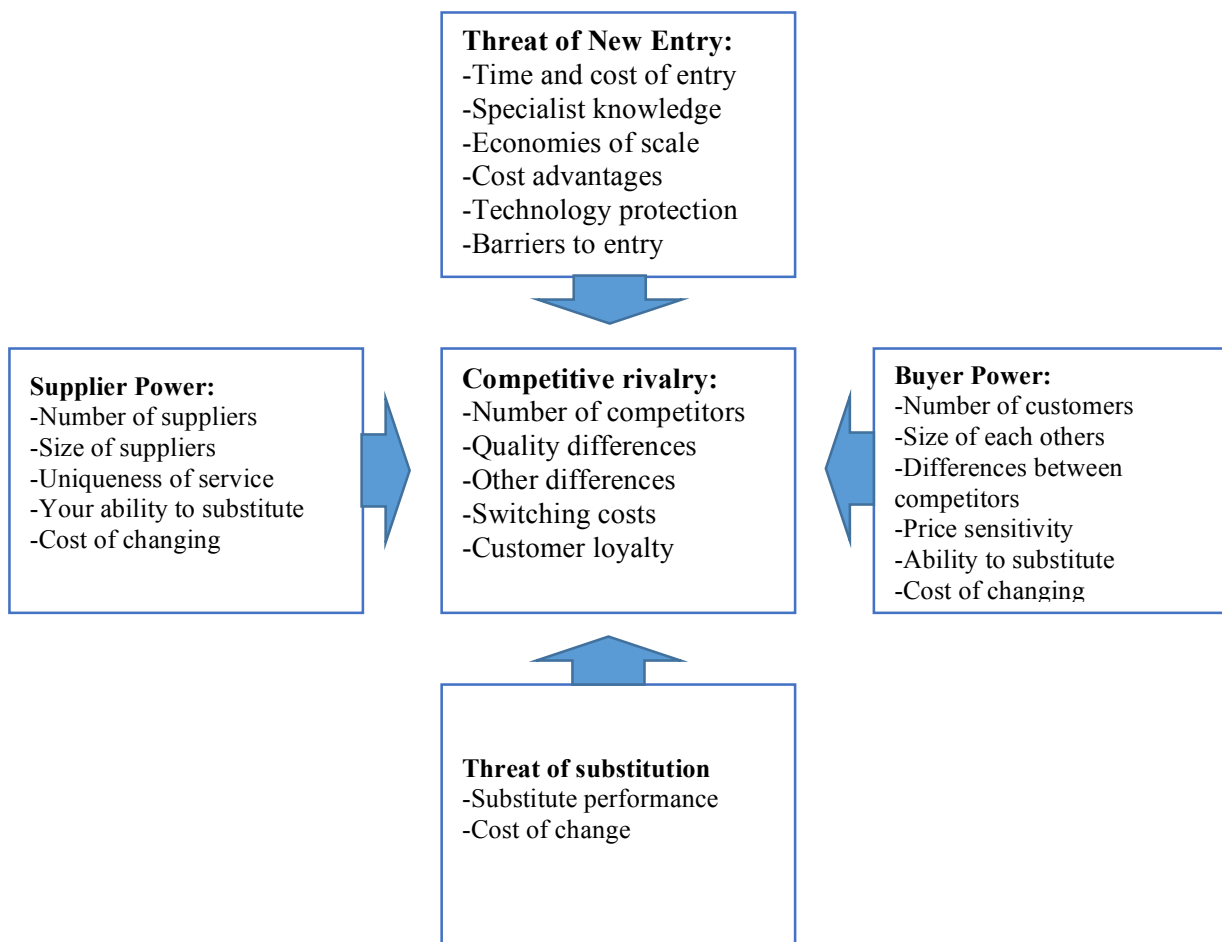


Figure 3: Illustration of Porter's Model five forces and the factors that influence each force.

Considering the *social dimension*, the company's performance in the long run depends on the ability of the management to satisfy the value expectations of stakeholders.

The results of social dimension are measured by indicators such as: the level of turnover, the investment for charity initiatives, the support of the community, the CSR, the periodic sustainability reports, the compliance of safety standard.

Almost 60% of global consumers interviewed by Nielsen² in 2014 declared to be willing to pay an extra for products realized by socially and environmentally responsible companies.

The analysis of the *economic-financial dimension* is carried out through the analysis of the financial statement and therefore the reclassification of the income statement and balance sheet and the calculation of ratios. These indicators are related to the past and therefore they have a limited predictive capacity.

The *internal dimension* refers to competences of those who collaborate directly and indirectly in the production of corporate output. Some of the indicators are: quality and efficiency of the production process, investments in R&D, patents, trainings.

The indicators are prior info, critical, synthetic, significant and that allows the measurement of company performance.

- These are critical because management makes its choices on them;
- They are synthetic information, because they are expressed by a simple or compound variable (time, turnover per employee...etc.);
- They are significant, as they represent the business phenomena to which they refer;
- They are prior info, due to their inalienable nature in the planning and control cycles at all company levels (strategic, managerial, operational);
- They allow to measure the company trends as they are represented by quantitative or qualitative variables, however comparable.

With these tools, management can measure business activities in time and space but also plan company activities (defining measurable objective in the short and medium term), measures the gap between expected objectives and results obtained and take the necessary actions to correct gaps.

A good system of indicators allows the detection of critical issues that otherwise, with accounting alone, could be detected too late.

² Nielsen Global Survey of Corporate Social Responsibility, conducted between February 17 and March 7, 2014, more than 30.000 consumers in 60 countries interviewed

The *results* achieved can be of three types:

- **Economic and financial results.** Determined using indicators derived from the general and analytical accounting data;
- **Competitive results.** They can be expressed by referring to appropriate indicators that measure the "weight" of the company within the competitive system in which it operates;
- **Social results.** They consider the level of satisfaction of the participants (employees, owners of risk capital) and the degree of trust that the company acquires towards the stakeholders, political exponents, professional organizations and public administrations.

There are different types of indicators that can be used. Those that we will examine are:

- **Critical Success Factors (CSF)**, used to define critical business areas and strategic indicators;
- **Key Performance Indicators (KPI)**, to identify the critical performance of business processes, they are oriented to operational control;
- **Management Accounting**, to build the infrastructure of economic-equity indicators for management control;
- **Balanced Scorecard (BSC)**, synthesis of previous methods.

Critical Success Factors are areas of excellence, so they are defined as those few crucial areas where the company must work perfectly to be successful in business. For this reason, CSF can be considered as the tools to achieve the goals defined by objectives.

Key Performance Indicators have the goal of measuring how and if the company reaches key business objectives. KPI measure:

- Efficiency performance. The indicators measure the productivity and unit costs of customer outputs.
- The level of service. The indicators measure the flexibility of the supplier and the time necessary to reply to customer requests.
- The quality of business processes. The indicators measure the conformity of the outputs to the customer's expectations.

With the method of *management accounting*, business performance is measured considering the accounting indicators, using the structure of the income statement and balance sheet. Management accounting generates weekly or monthly reports in order to inform themselves through the provision of financial and non-financial information. These reports generally show the amount of available cash, inventory, orders, and other statistics.

The *BSC* is a performance measurement system (scorecard) which balance the various classes of indicators oriented to a specific class analysis perspective. Information is collected and analysed from four aspects of a business:

- Financial performance;
- Customer/Stakeholder;
- Internal management processes;
- Learning and growth (organizational capacity).

BSC is used widely in business and industry, non-profit and government organizations.

It attempts to match indicators of past performance with drivers of future performance and was introduced by Robert Kaplan and David Norton in 1992 in a Harvard Business Review article.

1.3 The Traits of Successful Entrepreneurs

Entrepreneurs are different in many ways, but they also share certain traits.

Some suggests that entrepreneurship is an innate ability while others believe that anyone can become an entrepreneur.

To be a successful entrepreneur is necessary to know the business. We can define six categories of knowledge:

- Firm's products (Types, demand, elasticity, substitutes...)
- Technology (Distribution channels, Supplier network...)
- Firm's knowledge base (R&D, innovation...)
- Competitiveness
- Know the management (corporate governance, conflicts of interest, ethic...)
- Political, legal and regulatory environment

It is important to define some of the traits necessary in order to become a successful entrepreneur:

- Passion and motivation: The belief in what they're doing following their passion;
- Measured risk: Entrepreneurs are risk takers but rarely are reckless. In fact, successful entrepreneurs are "calculated" risk takers. Every decision that they make in their businesses have a sort of risk but the important way to be successful in the long run is taking measured risks that maximize positive outcomes and minimize negative consequences; (7)
- Creativity: Entrepreneurship requires creative product development and creative problem solving;

- Money Management: The entrepreneur must be able to manage the funds;
- Self- Belief: Entrepreneurs believe in themselves and they are confident to their business activity;
- Optimist: Entrepreneurs are confident about the future or the success of their ideas;
- Product and Market Knowledge: It's important that entrepreneurs know their products and the market contest of them.
- Flexibility: In today's competitive environment this concept is necessary.;
- Vision: This term is included in most definitions of entrepreneurship. Vision is what creates the culture, the expectations and duties and it defines what a company would like to achieve;

Therefore, entrepreneurs need to recognize what their strengths are and make the most of it.

1.4 Entrepreneurial intentions

Large firms cannot any longer create a net increase in employment, this explains the growing political interest in small businesses with the hope that small and new firms will solve problems of unemployment and economic growth.

Entrepreneurial intentions play an important role in the decision to start a new firm.

There are many factors that may influence the decision such as:

- Environment;
- Individual/psychological factors as individual's gender, personality traits, individual attitudes;
- Family background factors;
- Social environment factors like government support, level of bureaucracy, legal rules.
- The so-called "instrumental readiness" formed by access to capital, social network and information.

The entrepreneurial intentions of students are a critical issue in any entrepreneurship research.

Lots of universities offer courses of entrepreneurship to provide the necessary knowledge.

Research into students' career decisions also determine that cultural context influences their choices.

The entrepreneurial intention is based on different theories. In this paper, two contributions will be especially considered as a reference.

1. Shapero and Sokol's model of the entrepreneurial event: Shapero & Sokol's model (1982) of the "Entrepreneurial Event" (SEE method³) is one of the two fundamental intention-based models, which claim that entrepreneurial intentions depend on the perceptions of:

- personal desirability – the attractiveness of starting a business;
- feasibility – the degree of feasibility that the individual perceives by starting a business;
- the propensity to act – personal predisposition to act.

These perceptions are considered the independent variables of the respondent.

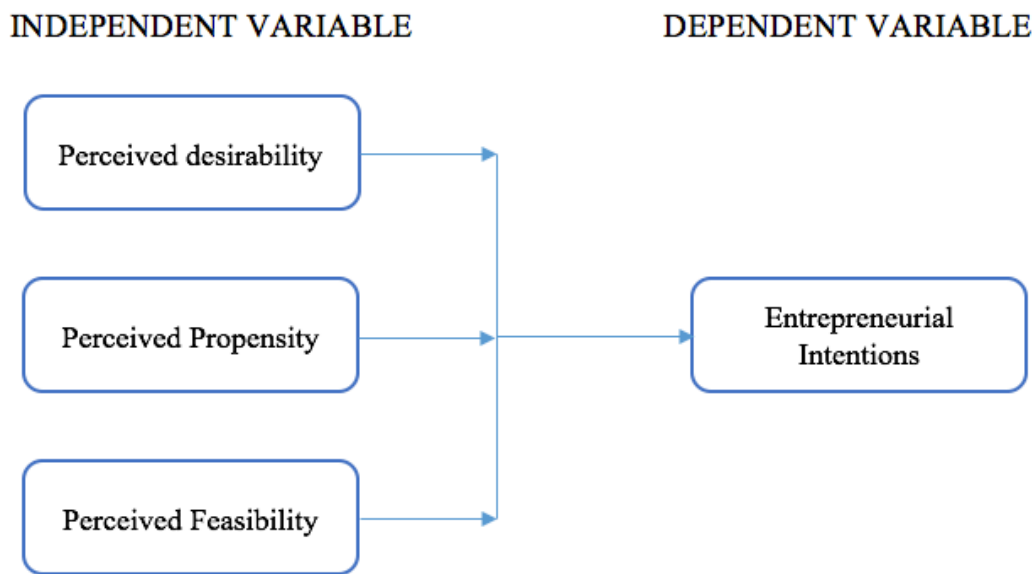


Figure 4: the Entrepreneurial Event, SEE method - Shapero & Sokol – Source: Krueger et al. (2000)

Shapero and Sokol (1982) suggested that the entrepreneurial event includes five characteristics:

- initiative-taking
- consolidation of resources
- management of the organisation
- relative autonomy
- risk taking

2. The Theory of Planned Behaviour:

³ SEE method - Shapero's Model of Entrepreneurial Event (SEE) – is an intention-based model widely recognized.

Icek Ajzen (1985) introduced the concept of TPB through his article "From intentions to actions: A theory of planned behaviour". This theory is designed to predict and explain human behaviour in specific contexts.

The model is based on the premise that individuals take reasoned decisions by evaluating the information available at that time.

It assumes that broad attitudes and personality traits only have an indirect impact on specific behaviours by influencing factors that are closer to the action in question (Ajzen, 1991).

The TPB determinant of behavioural intention are:

- attitudes;
- subjective norms;
- perceived behavioural control

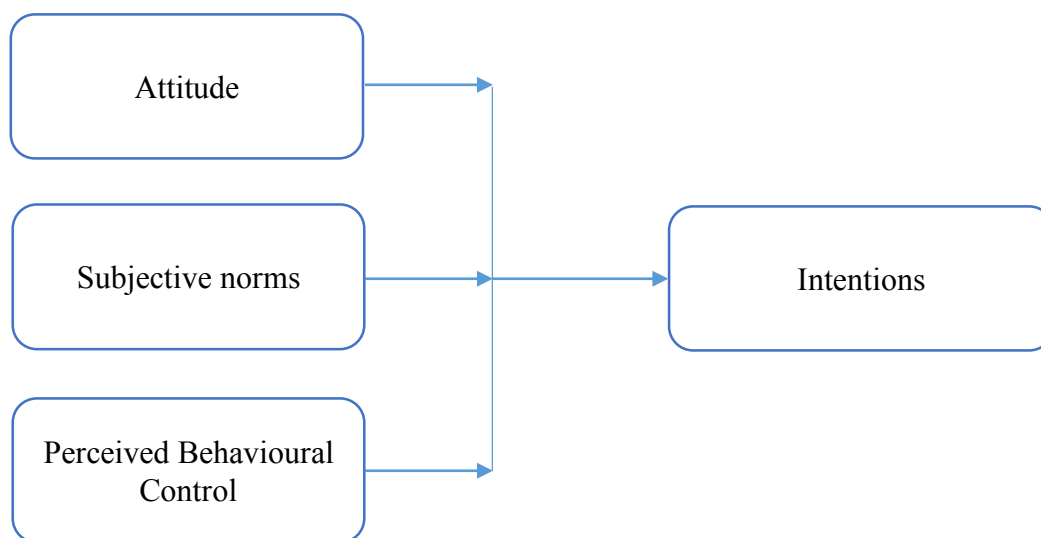


Figure 4: Theory of Planned Behaviour – Source: Ajzen (1991)

The TPB⁴ is an extension of the Theory of Reasoned Action (TRA)⁵ (Ajzen, 1991) and has been used to explain a wide range of health behaviour such as smoking and drinking among others.

Theory has the ability to explain all the behaviours on which individuals can exercise some control but there are several limitations. The theory has been criticized for its focus on rational reasoning, excluding emotions and subconscious and because does not consider the problem of

⁴ TPB – Theory of planned behavior - was proposed by Ajzen and Fishbein and suggests that behavior is determined by intentions, attitudes and subjective norms.

⁵ TRA - Theory of reasoned action - developed by Fishbein and Ajzen (1975) defines the links between beliefs, attitudes, intentions, behaviors of individuals and norms.

individuals that form intentions but do not realize them. Both models present a high level of mutual compatibility.

1.5 Entrepreneurial orientation

Entrepreneurial orientation (EO) is among the most important and established concepts within the field of entrepreneurship and domain of managerial inquiry. The central premise of EO is that an organization can be considered more (or less) entrepreneurial as a collective entity. The notion of firm-level entrepreneurship represents a clear demarcation from the well-established tradition of investigating entrepreneurship as an individual-level phenomenon. The underlying motivation for the concept of EO is the need to theoretically separate firms based upon their entrepreneurial strategy-making processes and behaviours to facilitate scientific research into entrepreneurial phenomenon across organizations. As such, EO allows for distancing the intentions and attitudes of organizational members from the organization's overall behavioural orientation towards entrepreneurship. EO posits that all organizations fall somewhere along a conceptual continuum ranging from conservative (the "low" end) to entrepreneurial (the "high" end). Where an organization places within this conceptual continuum depends upon the extent to which the organization's strategy-making processes have produced a stable firm-level entrepreneurial behavioural pattern. EO research has provided managers with critical insights into how firms may effectively leverage entrepreneurial strategy-making processes and behaviours to achieve important organizational goals such as growth and renewal. (Wales, W. J., 2013)

There are many dimensions of EO identified in the literature. Starting from Miller's (1983) that have introduced the concepts of:

- *Innovativeness* of product and services that the company offers to the market;
- *Risk taking*: making decision under conditions of uncertainty;
- *Proactiveness*: the ability of entrepreneur to anticipate future opportunities

continuing with Lumpkin and Dess (1996) who have introduced two new dimensions:

- *Competitive aggressiveness* which refers to the company's way to relate with other competitors;
- *Autonomy* refers to independent action undertaken by entrepreneurial leader.

There are several ways in which the factors mentioned above are combined by the various scholars. The most common combinations are formed either by the use of the first three components (Miller, 1983; Covin and Slevin, 1989) or all five.

According to this vision, a company is considered entrepreneurial if it shows all the characters simultaneously with a high degree. Otherwise, the absence of one of the dimensions or the moderate presence of them, does not allow to define as entrepreneurial the company subject to analysis.

In the multidimensional vision, that report one single components only, (Lumpkin e Dess 1996) entrepreneurial orientation exists if the company shows at least one of the five dimensions of the EO.

However, it does not seem correct to consider entrepreneurial a company characterized by a strategic-decision orientation in which at the same time all EO dimensions are detected. The existence of each of them in fact depends on the type of company, the stage of life, or the sector in which the company operates.

The literature seems to conduct to the conclusion that higher EO means increased performance. According to a recent study (Rauch et al., 2009) which identified 51 empirical evidence focused on the link between EO and company performance, it is noted that the intensity of the relationship is variable in the samples analysed.

The theoretical models focus in both financial and non-financial performance indicators.

There are some considerations that the manager must take into consideration to optimize the performance. The existence of moderators that influence the positive correlation. If the relationship between EO and performance varies among samples that differ on a given attribute, this suggests that the attribute might be a moderator (Miller & Toulouse, 1986).

CHAPTER 2: ENTREPRENEURIAL EDUCATION

2.1 The meaning of the concept

The origin of Entrepreneurial Education can be dated to the 1938 with the pioneer Shigeru Fijii, who started teaching a course for training in entrepreneurship at the University of Kobe, Japan, but the most innovative entrepreneurship's courses were introduced in the USA that has always had a strong tradition as confirmed by the introduction of business schools. The Stanford University, for example, is considered the engine of the California high-tech economy. Students together with teachers have founded more than 2,400 enterprises such as Google and Hewlett Packard.

The term enterprise education is primarily used in United Kingdom, and has been defined as focusing more broadly on personal development, mind-set, skills and abilities, whereas the term entrepreneurship education has been defined to focus more on the specific context of setting up a venture and becoming self-employed (QAA, 2012, Mahieu, 2006). In United States, the only term used is entrepreneurship education (Erkkilä, 2000).

Also Italian universities are creating specific offices for the transfer of technology and by working for the creation of structures that support the creation of spin-off and new businesses. Moreover, in the last years there are an increasing propensity in teaching courses of economics and entrepreneurship that allow the creation of more students with entrepreneurship intentions and human capital.

Entrepreneurships and new ideas for a country like Italy, more specialized in the development of traditional economic sectors and highly exposed to competition, are every day more essential. Universities are able to create important networks that allow to potential entrepreneurs to get access to strong relationships and contacts. They also provide access to materials/information and resources such as incubators, science parks, and access to services provided by the offices for technology transfer.

The European Reference Framework for key competences for lifelong learning defines entrepreneurship as “A sense of initiative and entrepreneurship, is the ability to turn ideas into action. It involves creativity, innovation and risk-taking, as well as the ability to plan and to manage projects in order to achieve objectives. The individual is aware of the context of his/her work and is able to seize opportunities that arise. It is the foundation for acquiring more specific skills and knowledge needed by those establishing or contributing to social or commercial activity. This should include awareness of ethical values and the promotion of good

governance.”⁶ The recommendation identifies 8 key competences that are considered fundamental:

1. Communicating in a mother tongue: ability to express and interpret thoughts, concepts and feelings both orally and in writing.
2. Communicating in a foreign language: ability to communicate in a language that is different from the mother tongue including mediation skills and intercultural understanding.
3. Mathematical, scientific and technological competence.
4. Digital competence: ability to use information and communications technology for work, and communication.
5. Learning to learn: ability to manage one’s own learning.
6. Social and civic competences: ability to participate in social and working life and engage in active and democratic participation.
7. Sense of initiative and entrepreneurship: ability to turn ideas into action through creativity, innovation and risk taking as well as ability to plan and manage projects.
8. Cultural awareness and expression: ability to appreciate the creative importance of ideas, experiences and emotions in a range of media such as music, literature and visual and performing arts.

Recent studies (Finkle and Deeds, 2001) show that the demand for entrepreneurship faculty has increased during the last decade.

Peter Drucker stated that entrepreneurship «[...] is not magic, is not mysterious, and it has nothing to do with genes. It is a discipline and, like any discipline, it can be learned» (Drucker, 1985)

Entrepreneurial education is categorized into three approaches:

- Teaching “about” entrepreneurship that means to give a general understanding of the phenomenon;
- Teaching “for” entrepreneurship that aims to give entrepreneurs the necessary knowledge and skills;
- Teaching “through”, where there is an actual entrepreneurial learning process and the concept of entrepreneurship is broader and integrated into general education program.

⁶ Recommendation 2006/962/EC of the European Parliament and of the Council of 18 December 2006 on key competences for lifelong learning [Official Journal L 394 of 30.12.2006].

Entrepreneurship education promotes entrepreneurship, which leads to positive results on individuals, businesses and companies. It is the ability to identify and to seize opportunities, and to plan and to manage creative processes with value.

Entrepreneurship education will make young people more suitable for employment and more "entrepreneurial" in their work within existing organizations. In the current economic situation in which young people find a high level of difficulty to find a job, becoming an entrepreneur can be considered a valid alternative.

The goal of entrepreneurial education is to develop a certain level of entrepreneurial competences that are skills, knowledge (cognitive competencies) and attitudes (non-cognitive competencies) that influence the ability to perform the entrepreneurial activity.

Cognitive competencies are the brain-based skills that include the ability to learn and to decide, to process and apply knowledge, and they are easy to evaluate and teach, while non-cognitive competencies, or "soft skills" are difficult to identify and to evaluate because related to the individual's personality, they include emotional maturity, empathy, verbal and non-verbal communication. Table 2 shows a continuum between the two different competences starting from the three sub-themes of knowledge: mental models, declarative knowledge and self-insight, passing through marketing skills, resource skills, opportunity skills, interpersonal skills, learning skills, strategic skills and arriving at the bottom rows represented by non-cognitive competencies: entrepreneurial passion, self-efficacy, entrepreneurial identity, proactiveness, uncertainty, innovativeness, perseverance.

Table 2. Entrepreneurial competencies. Framework outlining some key entrepreneurial competencies and their relation to cognitive and non-cognitive competencies. Adapted from (Lackeus, 2014).

	Main theme	Sub themes	Primary source	Interpretation used in this report
Cognitive competencies	Knowledge	Mental models	(Kraiger et al., 1993)	Knowledge about how to get things done without resources, Risk and probability models.
		Declarative knowledge	(Kraiger et al., 1993)	Basics of entrepreneurship, value creation, idea generation, opportunities, accounting, finance, technology, marketing, risk, etc.
		Self-insight	(Kraiger et al., 1993)	Knowledge of personal fit with being an entrepreneur / being entrepreneurial.
	Skills	Marketing skills	(Fisher et al., 2008)	Conducting market research, Assessing the marketplace, Marketing products and services, Persuasion, Getting people excited about your ideas, Dealing with customers, Communicating a vision.
		Resource skills	(Fisher et al., 2008)	Creating a business plan, Creating a financial plan, Obtaining financing, Securing access to resources
		Opportunity skills	(Fisher et al., 2008)	Recognizing and acting on business opportunities and other kinds of opportunities, Product / service / concept development skills
		Interpersonal skills	(Fisher et al., 2008)	Leadership, Motivating others, Managing people, Listening, Resolving conflict, Socializing
		Learning skills	(Fisher et al., 2008)	Active learning, Adapting to new situations, coping with uncertainty
		Strategic skills	(Fisher et al., 2008)	Setting priorities (goal setting) and focusing on goals, Defining a vision, Developing a strategy, Identifying strategic partners
Non-cognitive competencies	Attitudes	Entrepreneurial passion	(Fisher et al., 2008)	"I want". Need for achievement.
		Self-efficacy	(Fisher et al., 2008)	"I can". Belief in one's ability to perform certain tasks successfully.
		Entrepreneurial identity	(Krueger, 2005, Krueger, 2007)	"I am / I value". Deep beliefs, Role identity, Values.
		Proactiveness	(Sánchez, 2011, Murnieks, 2007)	"I do". Action-oriented, Initiator, Proactive.
		Uncertainty / ambiguity tolerance	(Sánchez, 2011, Murnieks, 2007)	"I dare". Comfortable with uncertainty and ambiguity, Adaptable, Open to surprises.
		Innovativeness	(Krueger, 2005, Murnieks, 2007)	"I create". Novel thoughts / actions, Unpredictable, Radical change, Innovative, Visionary, Creative, Rule breaker.
		Perseverance	(Markman et al., 2005, Cotton, 1991)	"I overcome". Ability to overcome adverse circumstances.

Source: Lackeus, M. 2015. Entrepreneurship in education: What, Why, When, How. OECD and European Commission, p. 13.

Entrepreneurial education is a response to the increasingly globalized, uncertain and complex world we live in, requiring all people and organizations in society to be increasingly equipped with entrepreneurial competencies (Gibb, 2002). The emphasis on economic education is primarily focused on secondary and university level. The necessity of people to become “more entrepreneurial” has introduced many new activities on policy levels but this is not yet enough transferred to teachers of all level of education.

Table 6. Tools, models and theories helpful for entrepreneurial education teachers. Three concepts from the entrepreneurship domain and three concepts from other domains that could offer robust advice to teachers on various aspects of how to design innovative and iterative value creation processes.

	Value creation	Interaction with outside world	Team work	Action
Some tools, models and theories from the entrepreneurship domain				
Effectuation (Read et al., 2011)	“Begin with a simple problem for which you see an implementable solution – or even something that you simply believe would be fun to attempt” (p.19)	“Meeting someone new changes ‘who you know’, ... ‘what you know’ and perhaps ‘who you are’” (p.145)	“Those who choose to join the venture ... ultimately make the venture what it is” (p.113)	“Action trumps analysis - ... mundane ideas can lead to successful businesses simply by doing the next thing and the next thing and the next.” (p.50)
Business Model Canvas (Osterwalder and Pigneur, 2010)	“A business model describes the rationale of how an organization creates, delivers and captures value” (p.23)	“What does [the customer] see? ...hear? ...think and feel? ...say and do? What is the customer’s pain? ...gain?” (p.131)	“The business model canvas works best when printed out on a large surface so groups of people can jointly start sketching and discuss” (p.42)	“The starting point for any good discussion, meeting or workshop [is] a concept that allows you to describe your [idea]. (p.15)
Customer development / Lean Startup (Blank and Dorf, 2012)	“What is the smallest or least complicated problem that the customer will pay us to solve?” (p.80)	“There are no facts inside your building, so get outside ... and into conversations with your customers” (p.24/ 31)	-	“Conduct experiments to test your ‘problem’ hypothesis” (p.67)
Some tools, models and theories from other domains				
Appreciative Inquiry (Bushe and Kassam, 2005)	“Rather than focusing on problems that need solving, appreciative inquiry focuses on the examples of the system at its best” (p.165)	“Inquiry is intervention, ... as we inquire into human systems, we change them.” (p.166)	“Sentiments like hope, excitement, inspiration, camaraderie, and joy are central to the change process” (p.167)	“the inquiry should create knowledge, models, and images that are compelling to system members and provoke people to take action. (p.165)
Service-learning (Kenworthy-U’Ren et al., 2006)	“Creating tangible and intangible benefits for involved participants” (p. 122)	“students engage in real-world, concrete, professional, semester-long consulting experiences” (p.128)	“involves faculty, students and community working together.” (p. 122)	“thinking and action are inextricably linked” (Giles and Eyler, 1994, p.80)
Design thinking (Dunne and Martin, 2006)	“visualizing and imagining something that does not now exist that would take care of users’ needs” (p. 514)	“go out and understand users, understand everything they can about users, ... skills of observation and inquiry.” (p.514)	“collaboration with peers play an important part in the process.” (p.519)	“focus on the relation between creation and reflection-upon-the-creation that allows for constantly improved competence” (Johansson-Sköldberg et al., 2013, p.124)

Source: Lackeus, M. 2015. Entrepreneurship in education: What, Why, When, How. OECD and European Commission, p. 30.

Entrepreneurship programmes impact on the employability of participants in several ways:

- They are better prepared to find a job and less likely to be unemployed;
- They are better prepared to find a job with higher income and better position;

-They are more likely to start a successful business at a younger age;

Some research shows that students are 3 to 6 times more inclined to start an activity in their life than those who have not received an entrepreneurship education. Teachers have a central role in this process, to inspire their students and to help them to develop an entrepreneurial attitude, they need a wide range of competences as well as a school environment where creativity and risk-taking are encouraged.

Teachers with an entrepreneurial spirit are source of inspiration, self-confident, flexible and responsible. They try to cover the gap between education and economics and they invite external experts in their teaching hours.

As defined in many documents of the European Commission (Entrepreneurship Unit, 2012), entrepreneurship education should not be confused with economic studies, in fact, it refers to educational studies with the objective to develop both general and specific competences relating to profitable management of companies.

In Italy, entrepreneurship education is not explicitly recognized in the first and second levels of educational process (levels 1 and 2 ISCED⁷) but it is included in the key competences that all students should have acquired at the end of their studies in the 3 level of ISCED (secondary school).

Even at the university level, with the exception of some scientific courses, there are no specific initiatives to support entrepreneurship education.

A lack of entrepreneurial skills within a society can affect the creation and the success of innovative new initiatives.

Students can benefit from entrepreneurship education in many ways, by developing skills, attitudes and knowledge and by becoming more self-confident and ambitious.

In recent years the European Commission has given great interest to the theme of entrepreneurial education, acting as a catalyst and supporting the development of this topic with Commission actions and projects. The Entrepreneurship 2020 Action Plan states that entrepreneurship makes the European economy more competitive and innovative.

A framework for entrepreneurship education was presented in the 2020 Entrepreneurship Action Plan, furthermore the Commission supports the theme promoting exchange and experiences at EU level (for example Erasmus + program, investment funds and COSME

⁷ ISCED - International Standard Classification of Education – is the international classification for organising education programmes which can be considered as comparable for all countries of the world, created by the United Nations Educational, Scientific and Cultural Organization (UNESCO)

program⁸) publishing guidelines, collecting data and studies.

From the end of 2014 the European Council has defined that entrepreneurship and education are priorities of the Europe 2020 strategy. Member States of EU are invited to develop a coordinated approach to entrepreneurship education within the education system.

Following the European Commission evidence on the impact of Entrepreneurship education there are lots of implications:

Impact on the individual:

- It helps to increase career ambitions;
- Students are more often employed;
- It helps to develop entrepreneurship attitude and skills;
- It increases entrepreneurial intentions that can be developed already from secondary school;

Impacts on the institution:

- Institutions that introduce entrepreneurship education develop an entrepreneurial culture;
- It helps to increase teaches and stakeholders engagement;

Impact on the economy:

- It supports the creation of new businesses active in innovative sectors, with modern technologies and more value and job creation.

Impact on the society:

- It can help to protect individuals against the society exclusion;
- Higher annual return on investment.

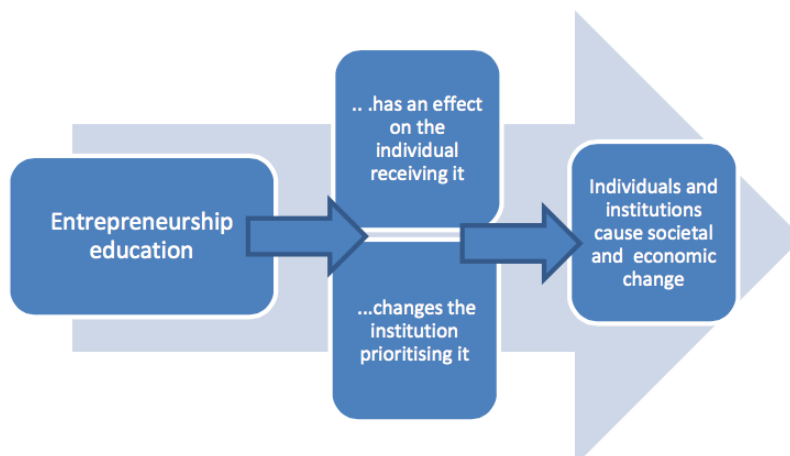


Figure 5: Simple theory of change triggered by entrepreneurship education from *Entrepreneurship education: A road to Success – European Commission – page 87*

National and regional strategies have impacts on the individual, the institutional, the economic and the societal level. Available evidences are most common on individuals and institutions

⁸ COSME is the EU programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises

rather than the economy and society that require long run interventions.

Policy makers and institutional leaders that want to accelerate entrepreneurship education should aim at:

- . Initiatives which support institutions in the process of change;
- . Compulsory initiatives at all levels of education;
- . National, regional and institutional strategies;
- . High visibility;
- . Continuous improvement on the level of educational institutions;
- . Regular measurement of results.

Not all the individuals that run a business come out from an educational process. The entrepreneurial education could play an important role in term of adding value and by preparing future entrepreneurs through the creation of a background of skills not always present.

2.2 Entrepreneurship's network

The concept of Network can be considered in different contexts as in religious, political, financial, technical or business as well as many other situations. In enterprise, networking is studied before the role of supporting the entrepreneurial success (Lechner, Dowling & Welp, 2005). The network is necessary to develop companies, the ability to network is one of the most crucial skills that any entrepreneur should have, and in fact, entrepreneurs require information, capital, skills, and labour to start business activities and they should have both internal and external networking. For internal network we consider all the flows that are established between the component entities of the enterprise, while external network, often called "network" is defined as any exchange between enterprise and the outside that allows to share the resources in order to reach a common goal, by keeping the property rights on the resources they put in common. Networking with external parties is carried out because enterprises depend on info, knowledge, technology, raw materials and any other factor that can be produced directly inside the company.

Many researches encourage the networking that provide benefits and helps the successful running of the enterprises. It connects the business to different people and resources that otherwise could not be reached. It is possible to define five reasons why it's important to have a network in entrepreneurship:

- **Shared Knowledge:** the possibility to acquire info from the outside;
- **Opportunities;**

- **Connections:** networks help to have access to things or people far out of your reach;
- **Builds Confidence:** through the network an enterprise is exposed to different scenarios, better and worse than its context;
- **Raising the business profile.**

Furthermore, the size of the network can be one of the factors that indicate and explain the good performance of a business and the successful establishment of new businesses. The size of network indicates the number of different people an entrepreneur is communicating to. A higher number of people means receiving a lot of diversified information and a high number of contacts, which increases the chances of receiving and using useful information for the growth of the business.

Even in the context of innovation, the network has a fundamental role. The entrepreneur must exploit the new knowledge and resources in the production of new products and services, the improvement of existing production processes, producing the existent products in a new and better way, by reorganizing the industry.

Thus, we identify the attributes of innovation as the business activity that brings about a new production function as a result of one or more of the following five economic activities:

- introduction of a new good;
- adoption of new inputs to produce a new good or the previously produced good;
- introduction of new technology;
- opening of a new market;
- creation of a new economic organization.

Innovation is underpinned by active networking and networks further create more innovations, in fact, companies that have close external relationships with customers, suppliers, and competitors are more likely to have higher innovation success.

In the United States there is a great ability to match the scientific knowledge with the enterprises necessities while in Europe we find an inability to transfer the rich scientific output to the industrial world. Especially in Italy, for years there has been the underestimation of the crucial importance of the sources of new knowledge and therefore of the relationship between enterprises with universities and research centres to strengthen the competitiveness of the company. To support the enterprise, many universities have built appropriate facilities, such as technology transfer offices, incubators and science parks, and they have created internal support rules and procedures. Formal and informal channels come together in the formation of an innovation ecosystem, which allows university interactions through collaborative research, contract research (formal technological transformation), but also through ad hoc consultancy,

networking with practitioners, internships and so on (informal technology transfer also called academic engagement). Academic engagement is an important way in which academic knowledge is transferred to the industrial sector. The University plays a crucial role in the creation of new innovative companies in the region where it is located; business incubators are real forms of financial support and knowledge for start-ups and they can affect the entrepreneurial behaviour in terms of legitimacy of activities, opportunities exploitation, networks and resources

CHAPTER 3: STUDENTS' ENTREPRENEURSHIP AT THE UNIVERISTY OF PADOVA

In the last decade Universities started to assume an important role in the development and promotion of entrepreneurship, working hard on the advancement of the creation of new entrepreneurial activities and incubators⁹.

The collaboration between universities and enterprises, gives the possibility to benefit of entrepreneurs who have developed entrepreneurship knowledge and skills during their student's careers—and they are more inclined towards innovation and new technologies.

Furthermore, the collaboration gives the society the possibility to benefit of new technologies developed inside academic institutions.

This research focuses on the investigation of possible relationships between the attendance at University and the entrepreneurial activity undertaken by students/ex-students. In particular, it aims to understand what can help students of University of Padua to start new businesses, what are the elements that influence this decision and if there is influence, and if so, the degree of influence of education on the performance of entrepreneurial activity.

Data was collected through phone calls surveys. This chapter will show how the sample was created and which indicators have been used to split up the components within the group, the questionnaire development and the statistical analyses used.

3.1 University of Padua

Italy, despite a steady growth observed in recent years, remains among the last countries in Europe for the share of the population holding any kind of tertiary education, even among the younger population (24% against 37% of the EU average and 41% OECD average in the population 25-34 years). Among the reasons there would be an increase in university fees and the most advantageous conditions offered by other European universities, as well as being one of the European countries that less invest in education.

The University of Padua is situated in Veneto, one of the most productive regions of Italy with more than 400.000 enterprises including 404 innovative start-ups, 4.903.722 residents, 57,5

⁹ Business Incubators are organizations that helps to accelerate and to develop new and start-up companies by providing services such as management training, access to form of financing or office space.

billion of export and 63,6% of employment rate (7,1% unemployment rate, 24,7% youth unemployment rate).

Furthermore, Veneto is fourth in the number of innovative start-ups compared with other Italian regions as reported in the Table 3 and the sector with the higher rate of workers is manufacturing (Unioncamere Veneto, 2016).

Table 3: Innovative start-ups in Italy data at first half 2016

Region	Inn. Start-ups	Inn. Start-ups (%)	Rank (Italy)
Emilia-Romagna	625	11,50%	2
Veneto	404	7,40%	4
Piemonte	365	6,70%	5
Italia	5439	100%	

Source: Italian Chamber of Commerce

According to Censis Italian ranking 2016/2017, Padua University is classified at the third place as shown in Table 4¹⁰:

Table 4: The Censis ranking of Italian Universities in 2017/2018

University	Score
Bologna	92
Florence	88,2
Padua	87,2
Rome Sapienza	86,8
Pisa	86
Palermo	85,6
Turin	83
Bari	79,2
Milan	78,2
Catania	72,6
Napoli Federico II	72,4

Source: edition 2017/2018 Censis

In accordance with the statistical data on the University of Padua web site, the University has approximately 58.000 students enrolled in 2015/2016 academic year with almost 12.400 graduates in the 2016 calendar year. Furthermore, a high number of graduates find a job within three years after the graduation, this data places the University of Padua in third place in the ranking defined by the website "Universitaly"¹¹.

¹⁰ The ranking considers the dimensional class of "mega" universities.

¹¹ "Universitaly", realized with the collaboration of Crui, Cineca and all Italian universities, provides students the description of all the components of Italian University system to make possible a comparison between universities.

Another good indicator to evaluate positively the ability of the University of Padua to promote entrepreneurial appeal is given by the total of spin offs activated. The University, in fact, has launched 58 spin offs and it is ranking second on the national list as reported in the Table below:

Table 5: Ranking of entities considering the spin off activation from 1981 to 2016

Entity	Spin offs
Politecnico di Torino	85
Università degli studi di Padova	58
CNR (Consiglio nazionale delle ricerche)	57
Università degli studi di Firenze	53
Università di Genova	48
Scuola Superiore Sant'Anna	48
Università degli studi di Pisa	44
Università Politecnica delle Marche	43
Università degli studi di Udine	39
Università di Perugia	39
Università degli studi di Bologna	39
Università degli studi di Roma Tor Vergata	39
Università del Salento	37
Politecnico di Milano	36
Università degli studi di Cagliari	33
Università degli studi di Torino	33
Università della Calabria	31
Università di Modena e Reggio Emilia	29
Università degli studi di Siena	26
Università degli studi di Ferrara	25
Politecnico di Bari	25
Università degli studi di Milano	25
Università degli studi di Pavia	24
Università degli studi di Trieste	22
Università degli studi di Bari	22
FBK (Fondazione Bruno Kessler)	21
Università degli studi di Parma	21
Università di Roma "La Sapienza"	20
Università degli studi del Piemonte Orientale A. Avogadro	19
Università degli studi di Milano Bicocca	19
Università di Camerino	18
Università degli studi di Palermo	17
Università di Verona	16
Other	262
Total	1373

Source: Spin off Italia

Around Padua area, there are organizations such as incubators and science parks that promote the creation of businesses such as:

- **M31 Italy:** since 2007, the incubator creates new enterprises and support growth in international markets combining incubation services and venture capital;
- **StartCube:** it is the incubator of the University of Padua created to facilitate the creation of new businesses, offers functional services and modular equipped offices at a favourable price with the aim of reducing the burdens deriving from starting up the business.
- **PST Galileo:** it is a science park and its mission is to support the competitiveness of enterprises through innovation. It supports the competitive ability of companies through the creation of innovation support activities and services;
- **UniSMART:** a new firm, 100% controlled by UNIPD, with the aim to transfer the academic knowledge to the surrounding enterprises;
- **SCENT - School of Entrepreneurship:** established in 2014, the mission of the school is to study and promote entrepreneurship and innovation producing new knowledge on innovative start-ups, by developing educational programs in technology and innovative entrepreneurship and by creating communities. The School is active in research, learning and information sharing;
- **Fablab:** Fab Labs are a global network of local laboratories that facilitate the development of inventions giving access to digital fabrication tools. Here people can transform ideas into prototypes and products.

There are also other entities around Veneto and in collaboration with University of Padua:

- **H-Farm (Roncade – TV):** founded in 2005 with the aim to help young entrepreneurs in launching innovative initiatives and support the transformation of the Italian companies in the digital perspective;
- **Incubatore di Venezia (Venice):** it operates in the following asset classes: information, communication, arts and entertainment;
- **Vega In Cube and Vegapark (Venice):** it is a science park and an incubator that host start-ups, spin-offs and companies recently formed that deal with ICT, nanotech and green economy;
- **Star Parco Scientifico di Verona (Sommacampagna - VR):** it was created to encourage the diffusion of innovation in the area, acting as a link between local

- businesses, the research community and funding sources;
- **Fondazione la fornace dell'innovazione (Asolo – TV):** it believes in change as a development opportunity and in design and creativity as competitive factors;
 - **Start Cube:** is the university incubator of Padua, thanks to a joint project between the University of Padua and the Cassa di Risparmio Foundation of Padua and Rovigo it provides spaces, equipment and services at favourable conditions, with the aim of reducing the charges deriving from the startup of the business.

3.2 Data

The selection of sample is a sort of subset of individuals collected from a statistical population to estimate characteristics of the whole population.

We assume that sample means and population means are equal without considering the sampling error (margin of error) that is the error that occurs because we're considering only a part of the population rather than the entire one. It can be reduced but not eliminated.

The starting point for the selection of the entrepreneurs that will compose the sample is the initial database provided by the statistics office of the University of Padua that considers 119,347 students from 2000 to 2010.

Information about personal data and the academic dimension such as university courses, enrolment year, graduation year, thesis, final grade, were collected through two surveys at the beginning and at the end of the carrier.

InfoCamere S.c.p.A. has combined the students of starting dataset with the companies registered on the Italian Business Register, creating an interaction between companies and students. After an elaboration and other addition, we obtained a database "db_Co" that is the result of the match between the University of Padua databases and the Italian Business Register. This new database include 14,671 companies founded by graduated students from 2000 to 2010. This result is obtained not considering duplicates for the same company in the case in which there is the existence of both headquarter and branch for the same company. In order to solve this problem, it has been used the "drop duplicates observation" function on STATA giving the priority to the headquarters rather than branches and fixing the tax code of the student and the Italian Business Register code of the company. With this method the function eliminates any duplicate.

Table 6: Entrepreneurs and Managers breakdown

db_Co		
Universe	20,338	
Drop duplicate with STATA	-5,667	
	14,671	
Role selection	-7,983	
Individual-Natural Person	-30	
Consortia	-13	
Entrepreneurs before 18 years old	-195	
Partnerships	-28	
	6,427	100%
Samples (n. companies)	6,427	100%
Companies with a Manager	-2255	-35%
Companies with an Entrepreneur	4172	65%
	4172	100%
Samples (n. companies)	4172	100%

Source: db_Co Author's elaboration

For the research it has been used the definition of entrepreneur given by Art. 2082 of Italian Civil Code, which states: “The entrepreneur professionally carries out an economic and organized activity with the aim of production or exchange of goods and services”.

Considering the Table 6, we have deleted some observations from the initial universe.

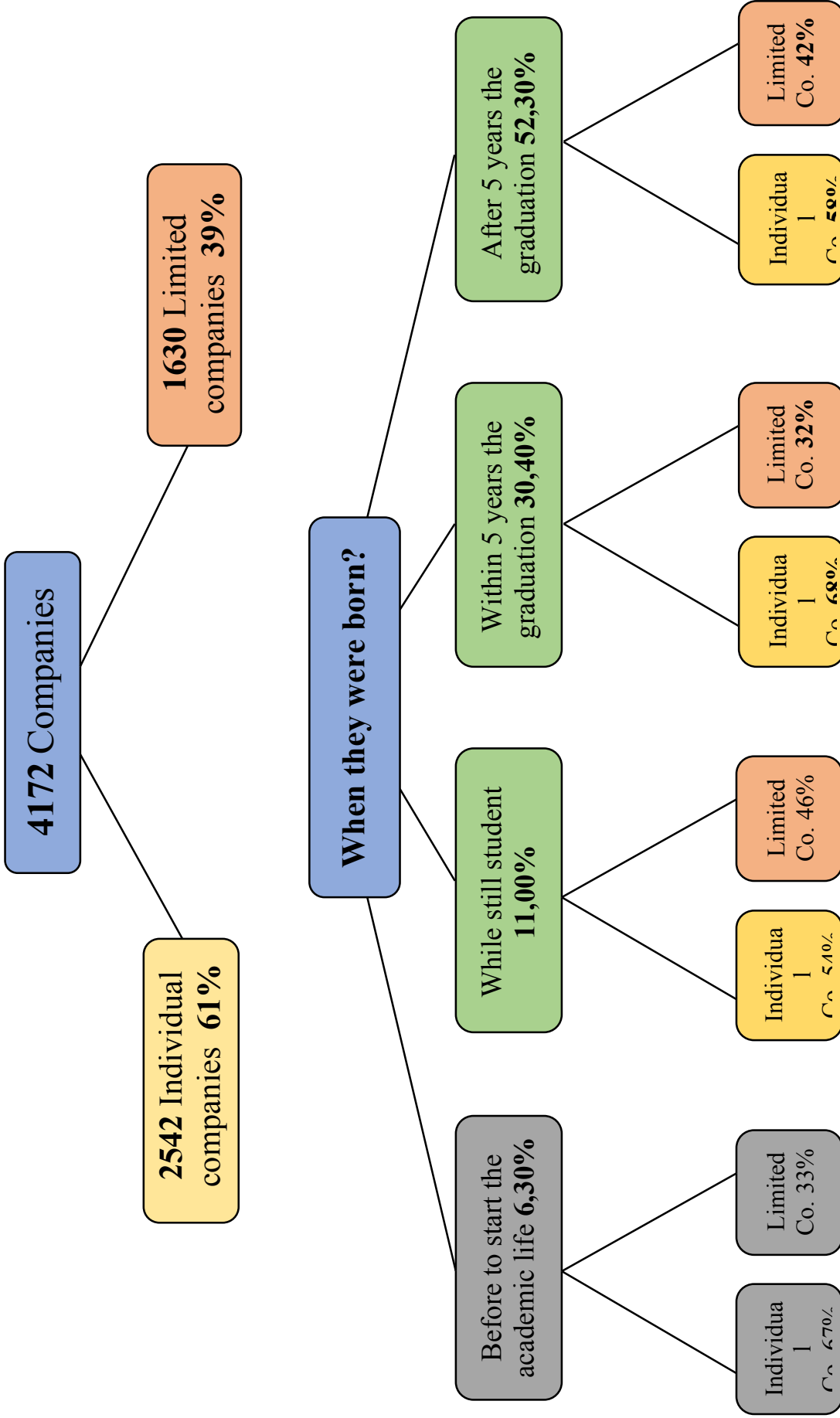
The analysis, in fact, does not consider natural persons and consortia as company forms useful to investigate the entrepreneurial intentions of students. Furthermore, we assume that are entrepreneurs all students above 18 years’ old that were defined owners at the time of the foundation of the company. This is the reason why we have eliminated 195 observations, as shown in the table above.

The identification of the entrepreneur is different for each type of companies. In case of partnerships and corporations, students are defined entrepreneurs if they are classified as owners or partners. For our research we consider only “individual companies” and “limited companies”, excluding partnerships due to their low incidence (28).

The definitive sample is therefore formed by 4172 companies.

We have constructed also a survey to understand what the reasons of the business foundation are, the relational network of entrepreneur, if the company is composed by partners or not, the funding used to start the company and much more.

Graph 1: Scheme of stratified sample



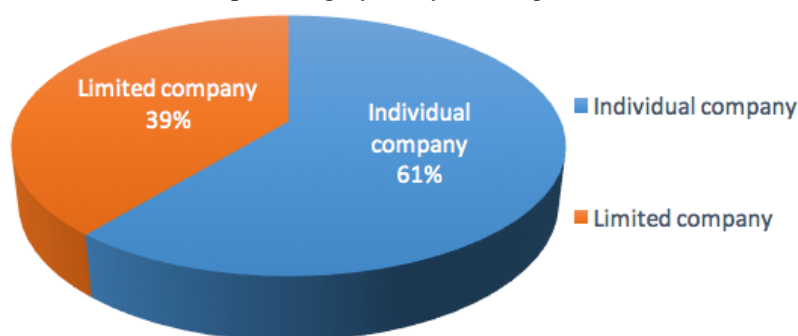
Source: db_Co, Authors' elaboration

Sample selection

In order to define a representative sample considering the total aforementioned companies, we have created a stratified sample of the db_Co (Graph 1) obtained taking in consideration:

- the legal nature of the company, as showed in Graph 2 the sample is formed for the 61% by individual companies and 39% by limited ones;
- the university courses¹²attended by ex-students (Table 7);
- when the company was created (before starting the university, during the academic career, within 5 years after the graduation or after 5 years the graduation, Graph 3).

Graph 2: Legal form of our sample



Source: db_Co, Author's elaboration

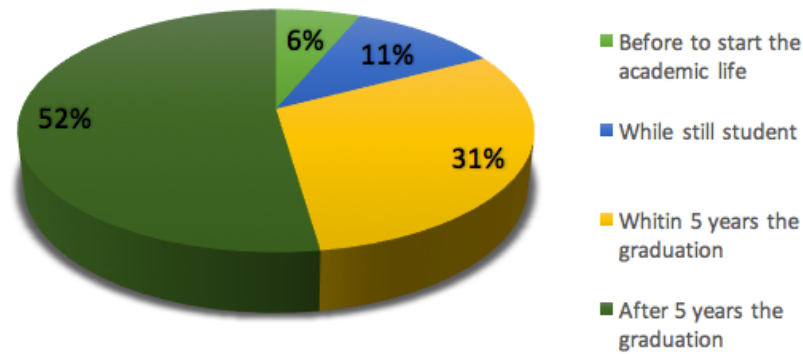
Table 7: university's courses subdivision

Faculty	Individual companies	Limited companies	Total
Agronomy	332	46	378
Economics	54	94	148
Pharmacy	183	42	225
Law	73	43	116
Engineering	302	537	839
Literature and phylosophy	243	102	345
Medicine and surgery	313	213	526
Veterinary medicine	56	11	67
Psicology	251	147	398
Education	96	60	156
Mathematics, physics and natural science	190	75	265
Politic science	394	215	609
Statistic science	55	45	100
Total	2542	1630	4172
Percentage	61%	39%	100%

Source: db_Co Author's elaboration

¹² All the 170 courses are listed in Appendix A.

Graph 3: Period of company's foundation



Source: db_Co, Author's elaboration

3.3 The Survey

In accordance with professor F. Belussi, it was decided that a good sample size for this research was formed by 300 answers. For this reason, we collected 315 replies. There were others respondents but we deleted some questionnaires due to the lack of info or low quality of the completed survey. People were called during the working days of the week (from Monday to Friday).

It was called a much higher number of contacts in order to totalize the collected answers. In facts, most of the contacts refused to respond to the questions or it was not possible to contact them.

In part this can be given by the fact that the database provided by InfoCamere had lack of information or old information, in many cases there was no telephone number and the data was searched directly through the web or social networks.

Moreover, some ex-students refused to answer to the questions for the limited time available during their working days or because they were not interested in the project.

For the construction of the questionnaire proposed to interviewed entrepreneurs¹³, we utilized the SurveyMonkey platform that is an online software that helps to create professional online surveys and to collect the answers to respondents. In order to do this, we used the Computer-Assisted-Telephone-Interviewing (C.A.T.I.) technique.

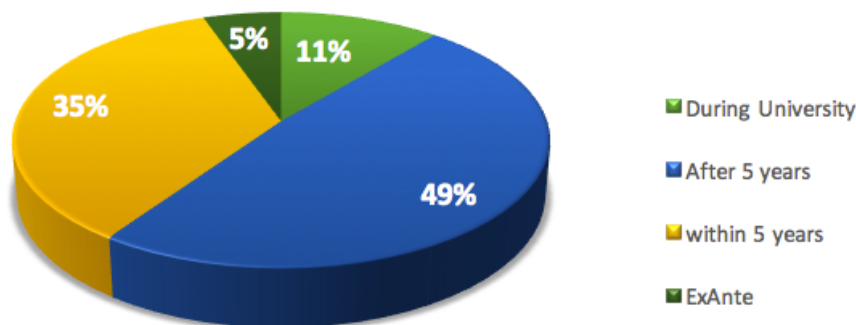
Before starting with the questions of the survey, it was presented a brief introduction that explained the purpose of the call, the content of the questionnaire and the reason why their name had been selected. The questionnaire is composed by 35 questions that forms 5 different categories of topics:

¹³ The questionnaire is available at Appendix B.

- **Personal information** such as name, surname, fiscal code and company name in order to match the person with whom we are speaking and their relative contact in the database and any past professional experience and the utility for the creation of their current activity;
- **General info about the firm** such as information about the establishment of the company, if the entrepreneur started the activity with partners or not, if yes the number of members and the relation with them, innovation and revenue data;
- **Role of University** asking if they consider the university experience important in their professional life, if they are still in contact with the University of Padua and if it has influenced or stimulated the choice to start the business;
- **Personality of the entrepreneur**, we asked the motivations for the business foundation;
- **Ecosystem elements** such as incubators, industrial districts, infrastructures, category organizations etc.;

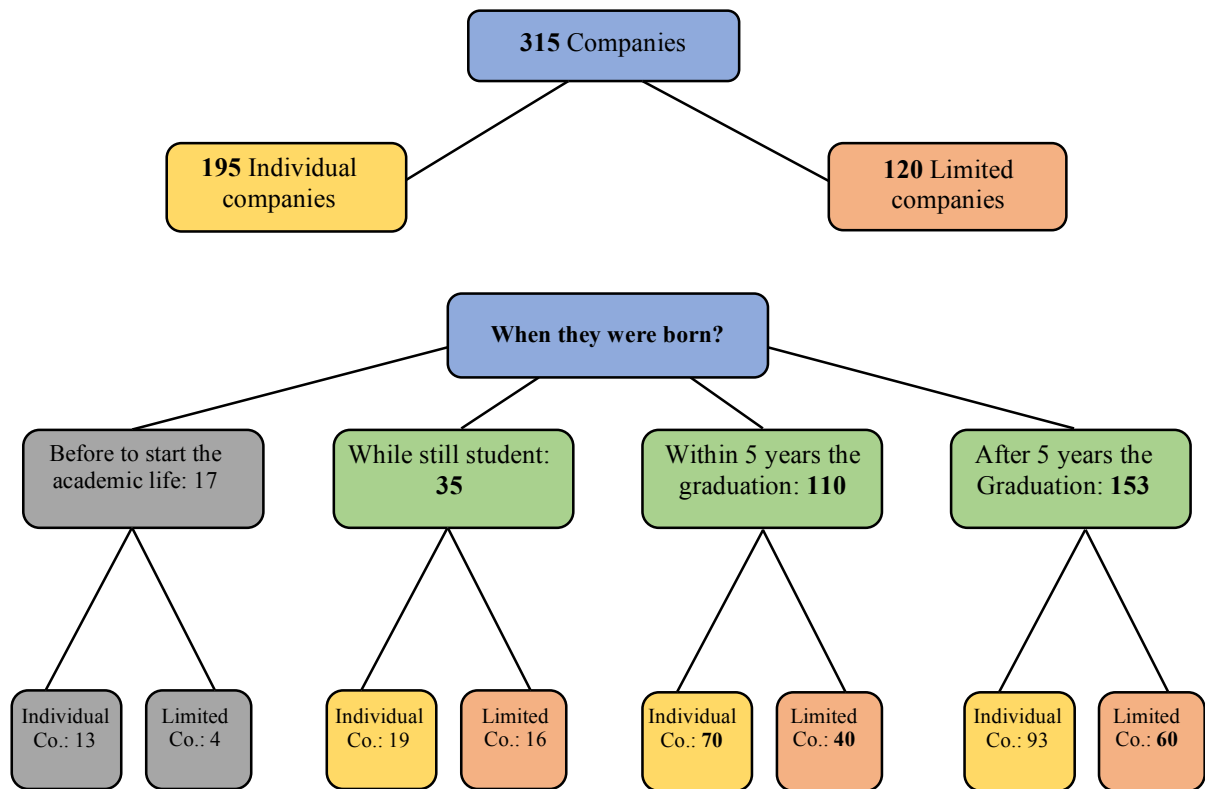
In Graph 4 the composition of our sample respondents and in Graph 5 the stratified database formed by 315 elements.

Graph 4: Composition of respondents



Source: db_Co, Author's elaboration

Graph 5: Scheme of stratified sample



Source: db_Co, Author's elaboration

As shown in graph 4, most of the respondents analysed (almost half of the total) have started their entrepreneurial activity after five years from graduation.

Following the same graph, 35% of respondents has established the business activity within 5 years after graduation, while the remaining part of the sample is divided between 11% during the University and 5% (small amount) before University.

In the Graph 5, instead, we summarize the scheme of the Graph 1 aforementioned, re-adapting it according to our sample of 315 calls, keeping the same percentage composition in order to have comparable results.

It is now interesting to analyse the results obtained from the surveys, to understand the composition of the entrepreneurs and to provide empirical evidence of trends.

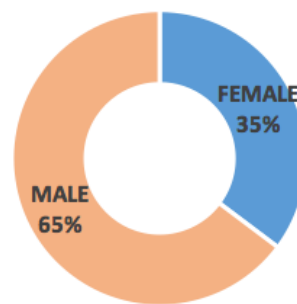
3.4 Personal info

In order to correctly interpret the analysed data, it is important to know the composition of the respondents. As mentioned in the paragraphs above we have stratified the sample following some guidelines such as:

- When the company has been created (Before starting the university, during the university, within 5 years after graduation, after 5 years)
- Their university course;
- Their age and gender;
- Their grade mark and so on.

Starting from gender, Graph 6 shows as entrepreneurship seems to be more common for males despite the total females. In fact, the gap between the two percentages is evident (65% vs 35%).

Graph 6: Gender subdivision



Source: db_Co, Author's elaboration

Women entrepreneurs constitute only 34.4% of the self-employed in the EU, only 20% in industry and 30% among start-ups, but 52% of the total European population¹⁴. The action plan “Entrepreneurship 2020” (European Commission, 2013) highlighted the greatest difficulties related to the creation of a new business for women rather than men mainly in the areas of access to finance and networking, and difficulties in reconciling business and family obligations. What the EU and national policy makers can do is: expand the Female Entrepreneurship Ambassadors and Mentors for Women Entrepreneurs network, boost business education specific for the needs of women, create networks among women entrepreneurs and promote female investors. Also at the regional level, by consulting the website of the Veneto region¹⁵, it is possible to note that there are various projects which have the purpose to encourage and facilitate the development of female entrepreneurship, such as:

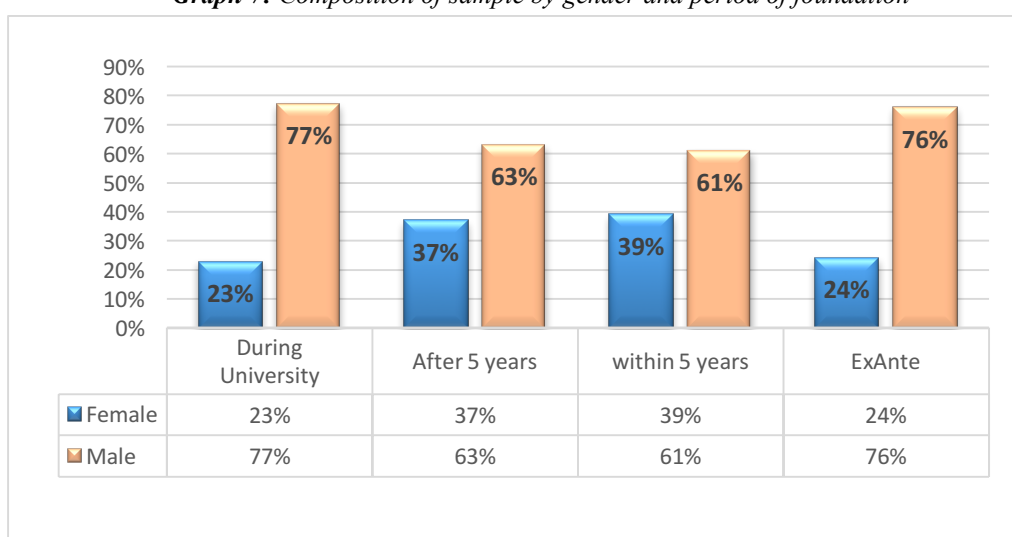
- **Regional contributions;**
- **Microcredito Donna:** a project that gives the opportunity to create a business without the burden of having to provide real guarantees to the bank. It provides financing up to 25,000 €;

¹⁴ Data available on the draft document for discussion entrepreneurship 2020 act (version for the session of 8 June 2012)

¹⁵ Web site: http://www.regione.veneto.it/web/rete-degli-urp-del-veneto/imprenditoriafemminile#Contributi_regionali_per_l_imprenditoria_femminile

- **New Business Service Desks:** at all the Chambers of Commerce of the Veneto region there are “Servizio Nuova Impresa” counters which offer guidance and assistance in the start-up phase of a new business to aspiring entrepreneurs;
- **Contributions for innovative start-ups:** through the Smart&Smart program, it is possible to apply for a contribution in order to support innovative start-ups;
- **Government contributions for new businesses:** it is possible to request contributions, exclusively via web, for new facilities for women and young people who want to set up a business. It is a subsidized loan at zero interest, which covers 75% of expenses, for investments of up to € 1.5 million.

Graph 7: Composition of sample by gender and period of foundation



Source: db_Co, Author's elaboration

Graph 7 shows the composition of sample by gender and analysed periods. Even if the difference between male and female is always considerable, it appears smaller after the graduation (within and after 5 years) rather than during university and Ex-Ante.

Table 8: Final grade's composition

FIRM CREATION DATE	GRADES' AVERAGE
DURING UNIVERISTY	96
AFTER 5 YEARS	99
WITHIN 5 YEARS	97
EXANTE	100
TOTAL	98

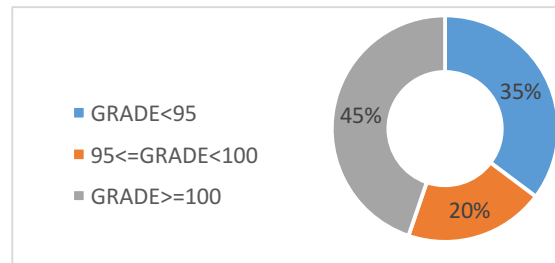
Source: db_Co, Author's elaboration

Looking at the personal results of entrepreneurs, it can be stated that the final grade does not have significant influence on entrepreneurial intentions, but it is possible to state that the average of the final university grade (Table 8) present some differences for individuals that

created their companies while still students and those that started their businesses within or after 5 five years their graduation.

According to Table 8, in fact, the entrepreneurs who founded the activity during the studies have a lower final grade respect to entrepreneurs that started their business before or after the graduation. This result can be explained by the time and the effort that the entrepreneurial activity involves, influencing academic results.

Graph 8: Final grade's composition



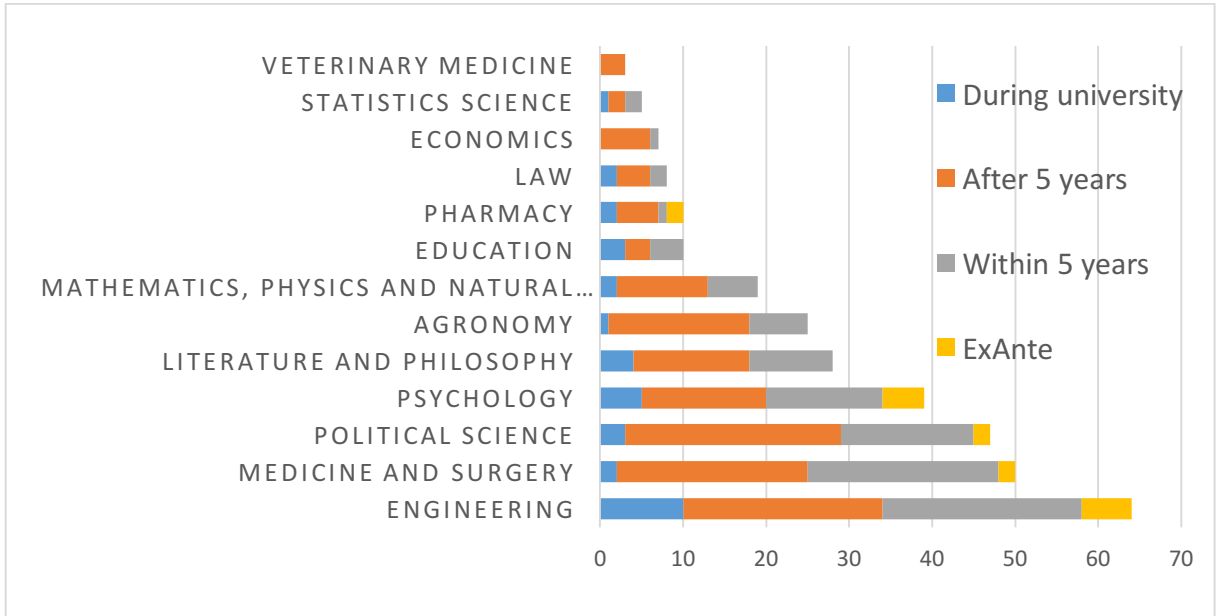
Source: db_Co, Author's elaboration

In order to facilitate the analysis, Graph 8 shows the final grades of entrepreneurs have been aggregated in three groups (final grade lower than 95, final grade between 95 and 100 and final grade equal or greater than 100) and it could be noticed that the greater percentage of the entrepreneurs have obtained a final grade above 100 (45%). The result confirms the expectation that a student “entrepreneurial/manager oriented” is more inclined to take care of their academic career in perspective to the future competition with peers.

In Graph 9 entrepreneurs are divided according to the university course they have attended during their academic career. Engineering presents the highest percentage of entrepreneurs' students (64 respondents equal to 20% of total sample) followed by medicine and surgery' students (50 respondents → 16% of sample) and political science' students (47 respondents → 15% of sample).

Colombo and Grilli (2005) stated the correlation between technical/scientific education and entrepreneurship, justifying in this way the greater inclination of engineering students to found firms than others.

Graph 9: Courses attended by entrepreneurs

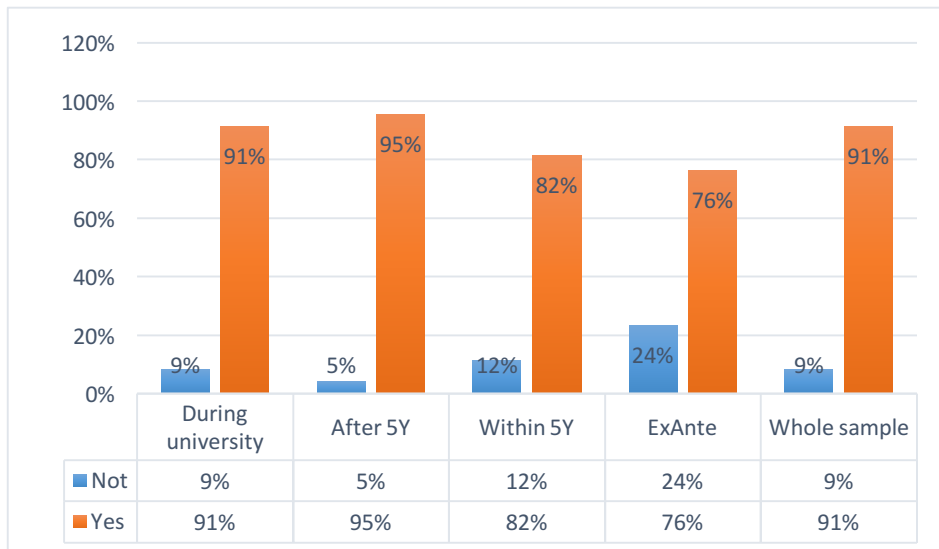


Source: db_Co, Author's elaboration

The last topic of the first section of the questionnaire is dedicated to a descriptive analysis of the past professional experiences of the entrepreneurs.

The first important point concerns the percentage of subjects that had and did not have previous professional experiences. Only 27 respondents stated that they did not have experiences before founding a company, corresponding to 9% of our sample.

Graph 10: Percentage of entrepreneurs with/without past work experience



Source: db_Co, Author's elaboration

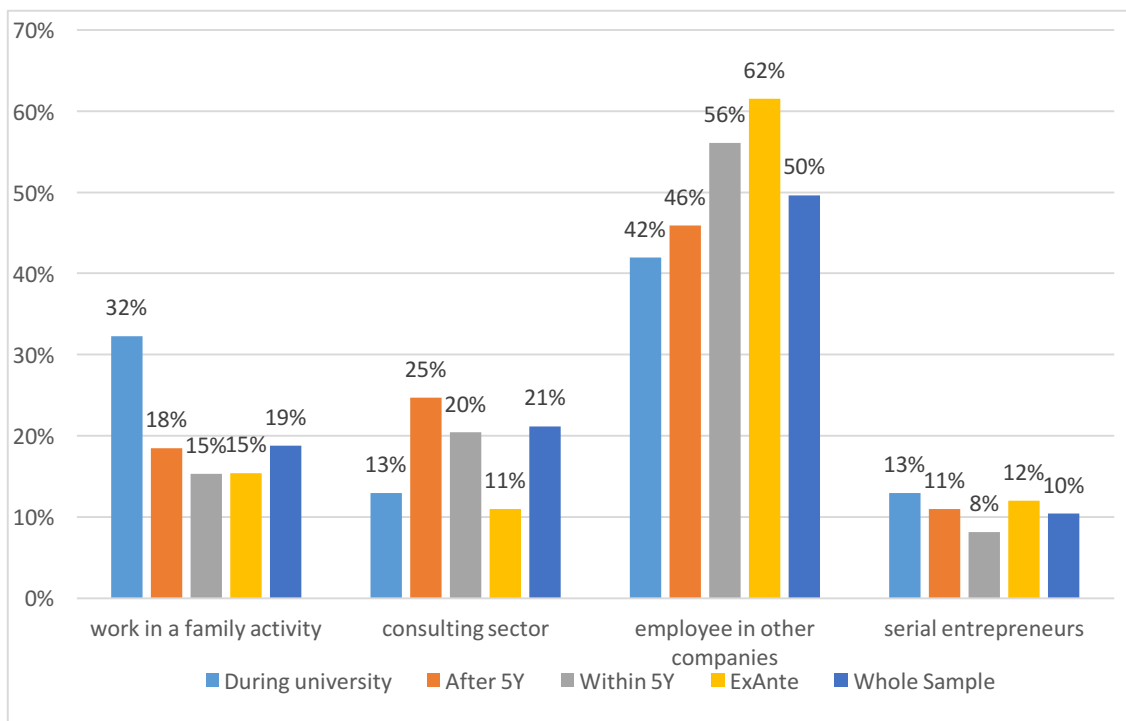
In Graph 10, again, we divided our sample in the four periods of business creation and, in line

with the total of the sample, each period results to have a very high percentage of entrepreneurs who have had a previous work experience before to start their own business.

The lower gap is shown among entrepreneurs who have founded their activity before starting the university (76% yes and 24% not). This may be due to the fact that the reference age of the subjects of this period is lower than the other 4 groups and the time available to take up other jobs is obviously inferior. The same concept can be used to explain also the percentage gap for the period “within 5Y”.

It is interesting also to consider the types of past work experiences carried out by entrepreneurs. In order to answer to this question, it is essential to analyse the answers that the entrepreneurs gave to the questionnaire. The possibilities presented were: 1) I worked as employee in other companies, 2) I worked in the consulting sector (both independently and as employee), 3) I worked in a family firm, 4) I have already launched other companies (serial entrepreneurs).

Graph 11: Typologies of past work experiences



Source: db_Co, Author's elaboration

What emerges from the Graph 11 is that the most common work experience is represented by the employment in other companies. As shown, 50% of entrepreneurs of the whole sample was involved in this activity that represents the highest percentage in all the four sections. With a maximum percentage for entrepreneurs that found their firms before starting university (62%) and a minimum of 42% formed by entrepreneurs that created the activity during the academic career. Another important role is played by people that worked in a family activity. This may

be due to the fact that the entrepreneur has been able to absorb the entrepreneurial knowledge of the family and then implement it individually. This process can be carried out during the university and then applied once studies have been completed. This motivation might explain the high percentage (32%) compared to the others. Also the consulting activity plays an important role, it presents the second higher result considering the whole sample.

The last part of the graph refers to serial entrepreneurs, defined as those who continuously comes up with new ideas and starts new businesses.

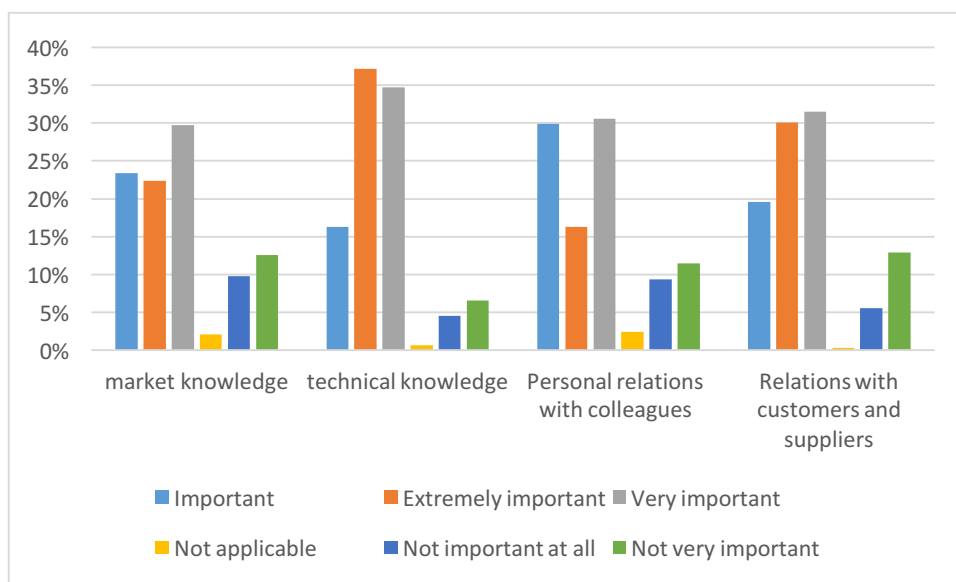
The Graph 12 below shows the answers to the following question: Indicate how important the following elements were during previous experiences: market knowledge, technical knowledge, personal relations with colleagues, relations with customers and suppliers.

Each respondent could choose between different options such as: extremely important, very important, important, not very important, not important at all, not applicable or other (by specifying what they meant).

It is shown as, in all the reported situations, the most selected answer was: “very important” followed by “extremely important” and “important”.

This means that in most respondents, past work experiences have been essential in carrying out the current business activity. This is mainly observable for technical knowledge but also for personal relations with customers and suppliers. The concept is valid if the previous work carried out is in line with the sector of the actual business activity, otherwise the knowledge and relations built during the precedent experiences may be not important.

Graph 12: *Utility of work past experiences*



Source: *db_Co, Author's elaboration*

In the graph above, we decided to remove from our analysis all respondents that selected the answer “other”. In fact, this deleted portion represents an irrelevant part of the sample. However, we report below some of the reasons that have been given by those who have chosen this last option such as: willingness to achieve the goal, problem solving, transversal skills, courage and sacrifice, capital creation, professional ethics, etc.

These answers represent the importance of the development of innate skills in the personality of the respondents that probably needed real work experiences to be able to manifest themselves.

3.5 General info about the firm

This section refers to descriptive analysis of the general information about the firm: the legal form of enterprise founded, where the firm is located, revenues and finance sources, number of employees and so on.

First of all, we examined that in the most of the cases (86%) at the time of constitution the enterprises were created ex-novo (start-ups, spin offs), while the remaining portion was formed by the scission or provision of existing companies.

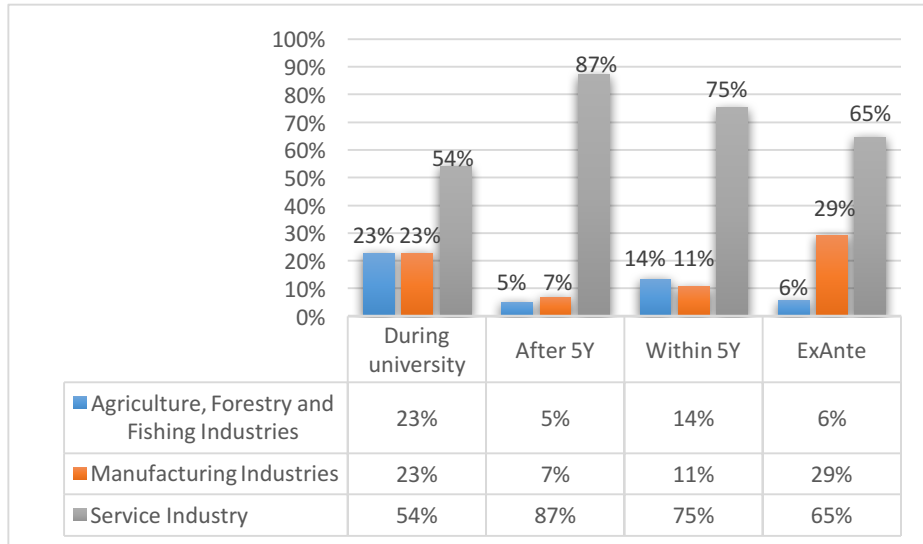
We asked ourselves which are the sectors where companies of sample operate. We decided to group all sectors in three main groups that represent the three macro sectors:

- Agriculture, Forestry and Fishing Industries;
- Manufacturing Industries;
- Service Industries.

We followed the ATECO¹⁶ code to identify the company’s sectors. What emerged from the analysis reported in Graph 13 is that most of enterprises operate in service industries. This result appears in line with the process that sees the tertiary sector as predominant in the Italian economy. The 2015 annual report of the economic situation in Veneto confirms that the sectors with the higher rate of workers is retail, accommodations and restorations (Unioncamere Veneto, 2016).

¹⁶ The list of sectors based on ATECO code is available in the Appendix C.

Graph 13: Firms sector ripartition



Source: db_Co, Author's elaboration

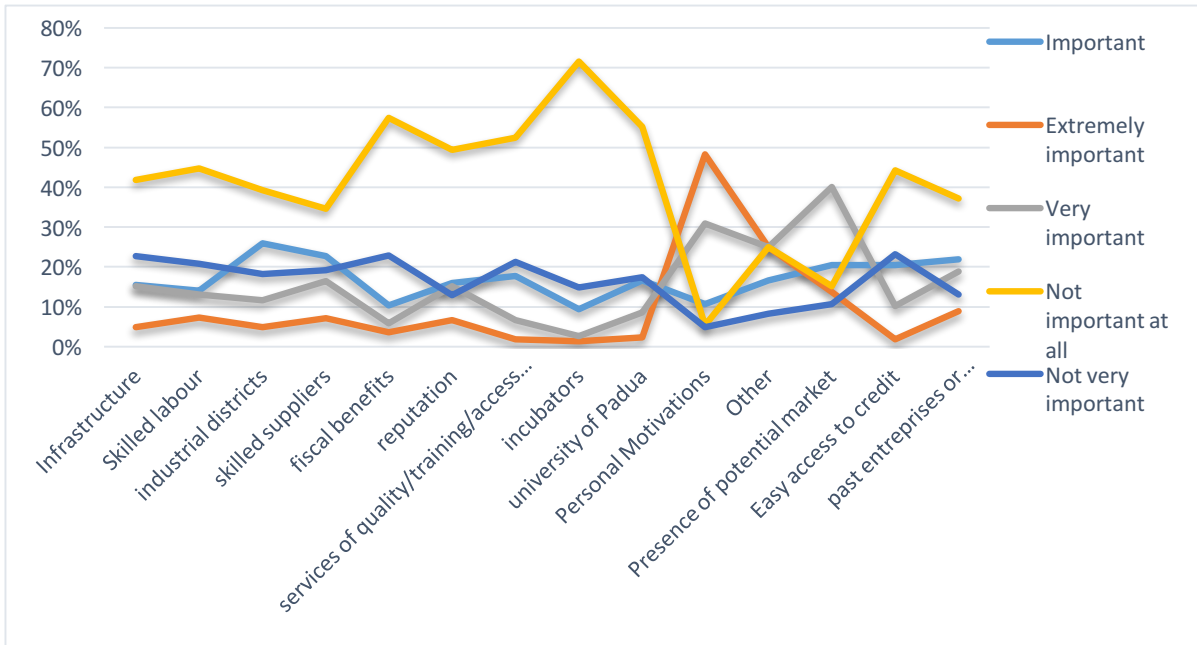
It is interesting to highlight that one of the questions of the questionnaire was related to the location of the company. The 74% of the respondents confirmed that the firms are located in Veneto, while the 26% have located their business in other regions.

The Graph 14 below shows the answers to the following question: “Express the importance of the presence of the following factors in the decision to set up your business in Veneto and not in other regions”. Once again, each respondent could choose between different options such as: extremely important, very important, important, not very important, not important at all.

It is shown that, in all the reported situations, the most selected answer was: “very important” followed by “extremely important” and “important”.

Significant percentage values were found in personal motivations and in the presence of a potential market for own goods / services, while variables such as infrastructures, fiscal benefits, incubators and park sciences, the presence of university where the entrepreneurs studied seem not significant.

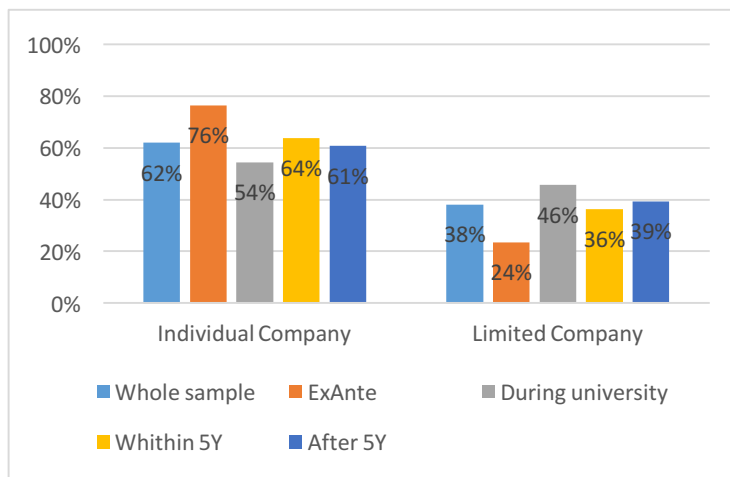
Graph 14: Factors in the decision to set up the business in Veneto



Source: db_Co, Author's elaboration

Individual company is the most used legal form, considering the results of the analysed sample and there are no significant differences in the form of created firms in relation to the period of constitution.

Graph 15: Type of firms



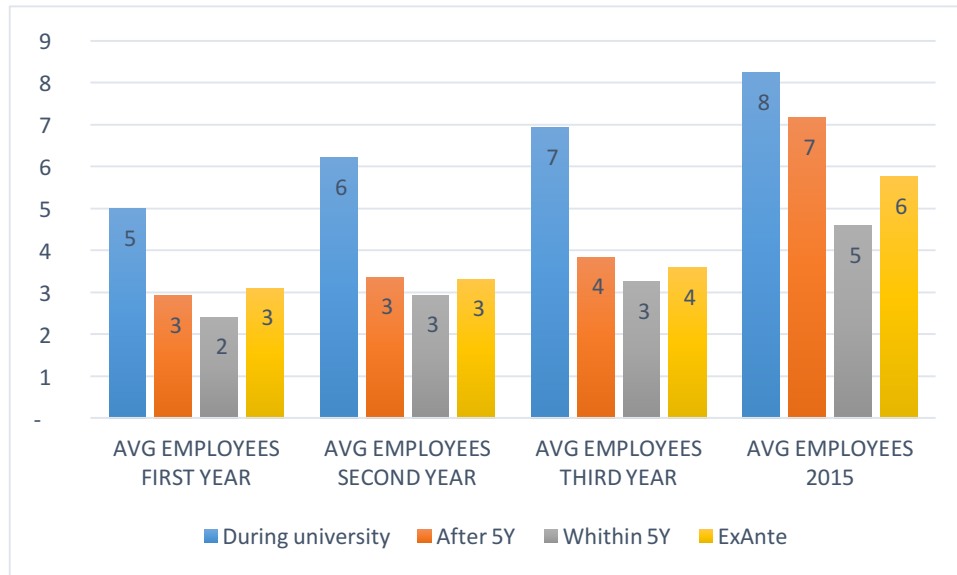
Source: db_Co, Author's elaboration

It is interesting highlighted how the highest percentage of limited companies are created during the academic career (46%). The reason could be related to the fact that students are not able to take a big portion of risk and this type of legal form limits the risks taken by the entrepreneur. This concept can be explained with the example of failure. In such case in fact, the entrepreneur will risk the social capital despite their properties.

Considering the employee's side, we investigated if there was any difference in workers hired in relation with the four periods. For this part, the respondents were asked to indicate the number of employees in the first year, second year and in the last in 2015.

There are not any cases of decreasing in hiring, indeed the numbers for those subjects remain almost constant or have small increases over years.

Graph 16: Avg number of employees in relation with the period of foundation



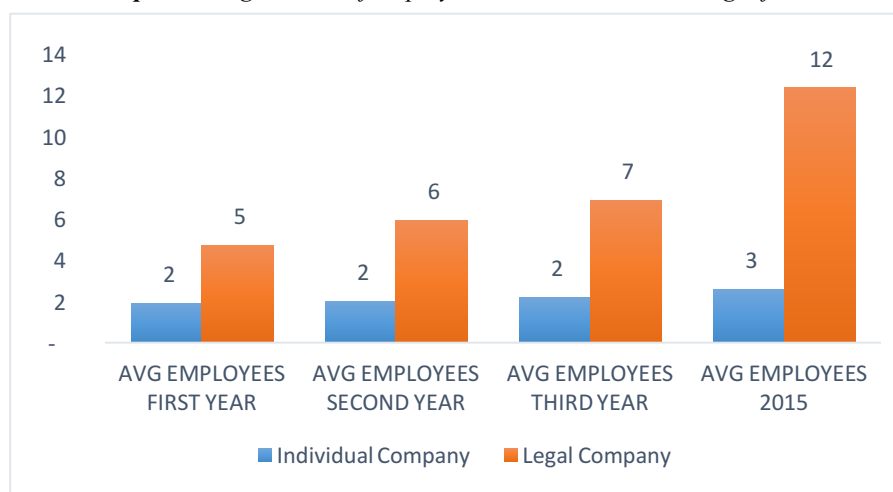
Source: db_Co, Author's elaboration

The difference in the growth rate of number of workers considering the different legal forms is even more interesting. Limited companies have a higher numbers of employees over years with a grow rate of:

- 20% from the first year to the second ($6-5/5=20\%$)
- 17% from the second year to the third ($7-6/6=17\%$)
- 71% from the third year to 2015 ($12-7/7=71\%$)

Individual companies have a lower number of employees and an average growth rate equal to 0 from the first to the third year ($2-2/2=0\%$) and 50% of growth rate from the third year to 2015 ($3-2/2=50\%$).

Graph 17: Avg number of employees in relation with the legal form



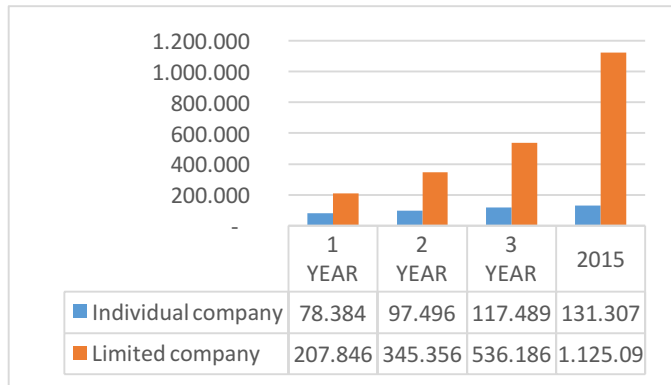
Source: db_Co, Author's elaboration

Another important aspect of this section concerns the performance obtained by the different categories of entrepreneurs. The respondents were asked to indicate the revenues at the end of the first year, the second year, the third year and finally in 2015. This is in order to understand the different performance between the two legal forms. Given the question, part of the sample refused to answer, especially entrepreneurs who founded individual firms, because they are not obliged to provide the balance sheet of their company to the Chamber of Commerce at the end of the fiscal year, as required to limited companies. The problem was not related to individual company only. Also some founders of limited companies refused to indicate their revenues, but once remembered that this data is public they seemed to be more inclined to answer. Furthermore, in many cases the values indicated was approximate in order to indicate the range of revenues the company produces. We have tried to request the greatest precision in order to avoid unfair results.

As shown by the Graph 18, limited companies have higher revenues than individual companies over the years with values even three, five and eight times higher.

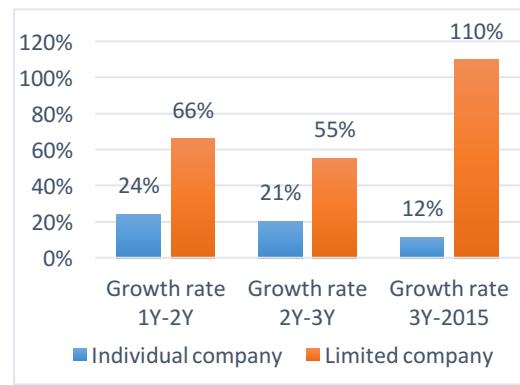
The difference in growth rate between the two legal forms is even more interesting. The below Graph 19 shows us better results obtained by limited companies. The average growth rate results decrease in individual companies over the considered years and it is always below the 25%, while it is much higher for limited companies with a high growth from the third year to 2015.

Graph 18: Revenues comparison for nature of the firm



Source: db_Co, Author's elaboration

Graph 19: Revenues growth rate



Source: db_Co, Author's elaboration

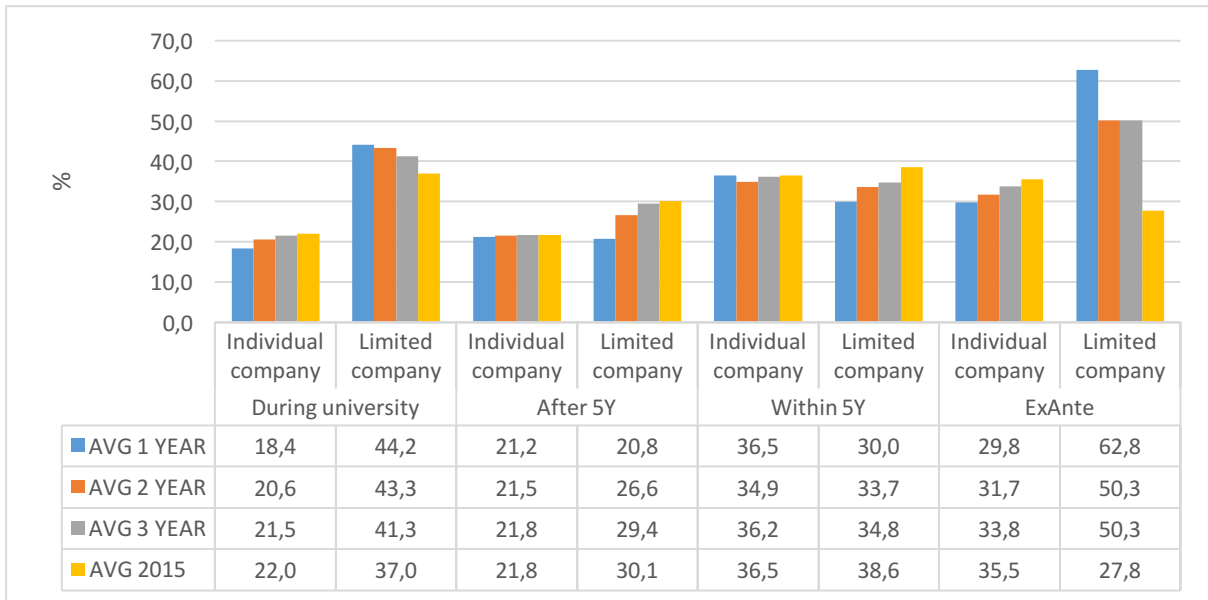
The next question to which the entrepreneurs have answered is: Indicate the percentage of turnover deriving from new products / services on the market. The importance of innovation, in particular for the Italian panorama represents an essential condition to maintain the position on the market. Successful entrepreneurs are not content to improve or modify what already exists. They try to create continuously new and different values and the best way is to introduce new products and services. Once again, we asked to our sample to answer this question for the end of first year, second year, third year and 2015 but a portion of entrepreneurs were not able to provide a reasonable answer due to the difficulty to divide the turnover for new products from the traditional ones.

In all cases shown below, limited companies have a higher rate of innovativeness with a total average of 33%. The difference is more visible during the academic career and ex ante, this may be due to the fact that during the academic career the entrepreneurs may be more exposed to innovation projects and incentives coming from the university environment. Furthermore, are increasing over time incentives for young entrepreneurs, range of age that certainly includes university's students.

Individual companies, on the other hand, have an average rate of 26,5% which demonstrates a lower level of innovativeness.

Considering the small dimensions of firms involved in our sample, these innovation activities are not organized inside a specific R&D office, but they are promoted within the different divisions such as production, sales area, marketing and so on.

Graph 20: Rate of innovativeness for type of firm and period of foundation



Source: db_Co, Author's elaboration

Another interesting aspect to analyse refers to the subjects involved in the business foundation. Looking at our data, the 23% of the sample declared to have had business partners during the constitution of the firm (co-founders)¹⁷, while the 67% stated that they created their business alone. The presence of a co-founder can increase the amount of knowledge and experience, furthermore they complement the skill set and share responsibilities. On the other hand, having a co-founder sometimes can complicate things and can be a liability when they have different level of standards when it comes to work, or when they are taking risks that can affect the company in a negative way.

The decision to start a venture is given often by friendly, familiar and social relations, and also because the business idea and strategy are the results of interactions among people that share same interests, ambitions and ideas.

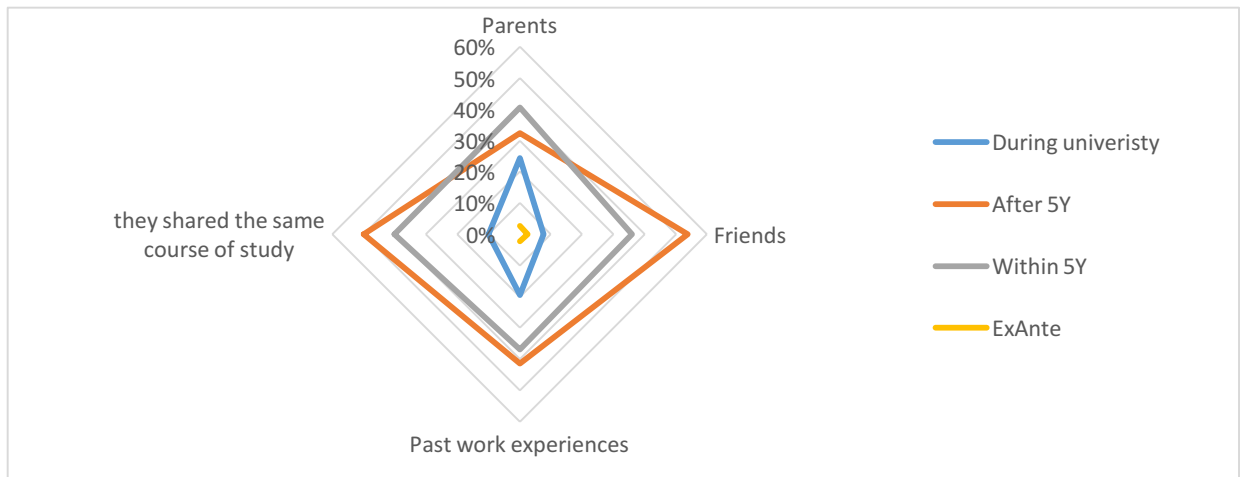
We tried to define the relation between partners through the Graph 21.

Friendship and the same academic career seem to be crucial in the identification of co-founders, so the personal network of the entrepreneur assume a central role. These trends are common to all periods considered, especially after five years of graduation. The percentage drops in the period "during the university". This may be due to the fact that the relationship of trust and

¹⁷ For the computation of this part were used 75 answers, given by those declared to have had at least one co-founder in business creation process of the firm

loyalty among colleagues still needs to be established.

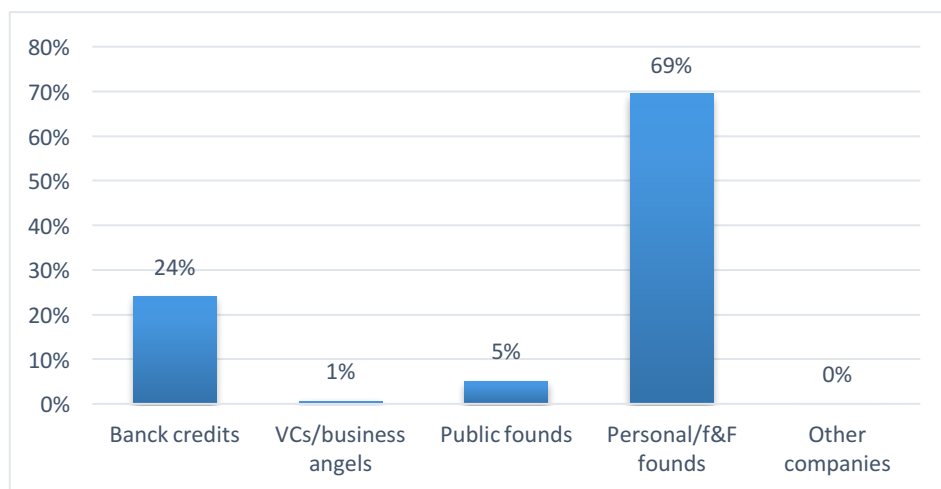
Graph 21: Types of relationships between partners



Source: db_Co, Author's elaboration

Looking at the finance sources used by our sample to start their activities we can say that only the 24% (on average) declared to use a bank or any other financial institute to obtain the initial resources to launch their business. Public funds are used only by a minor part, approximately the 5% (on average), while the 1% (on average) chose VCs and Business Angels. This last low number is due to the fact that in Veneto region, and in Italy in general, private investors are figures not well developed yet. The major part of the entrepreneurs chooses to use personal funds, capitals provided by families and/or friends. Families represent the first financial source in order to undertake the entrepreneurial path and this data tells us also the need and the importance for entrepreneurs to look for low cost funds.

Graph 22: Finance sources adopted by the sample to finance the activities



Source: db_Co, Author's elaboration

3.6 Ecosystem elements

This section is dedicated to a descriptive analysis regarding the ecosystem in which entrepreneurs do their business.

The environmental context in which entrepreneurial activity is developed is becoming increasingly important, in fact it can promote the development of the foundation of new companies, and the good performance of existing ones through incentives from institutions, incubators, training meetings and any other initiative that allows the entrepreneur to acquire and to enlarge their knowledge.

The company will not live as a "single", but it will find itself in an environment that will condition it and that will be influenced by it. First it is important to understand the overall economic and social situation (macro-environment) and, immediately after, the portion of the market that interests us more closely (micro-environment).

The macro-environment, is the general situation, comprehends everything that the company cannot control directly:

- public administration;
- politics, community, economy, culture, etc.

The micro-environment, that is the sector of activity, comprehends everything that can be influenced more or less directly by the company:

- customers;
- competitors;
- providers;
- commercial intermediaries.

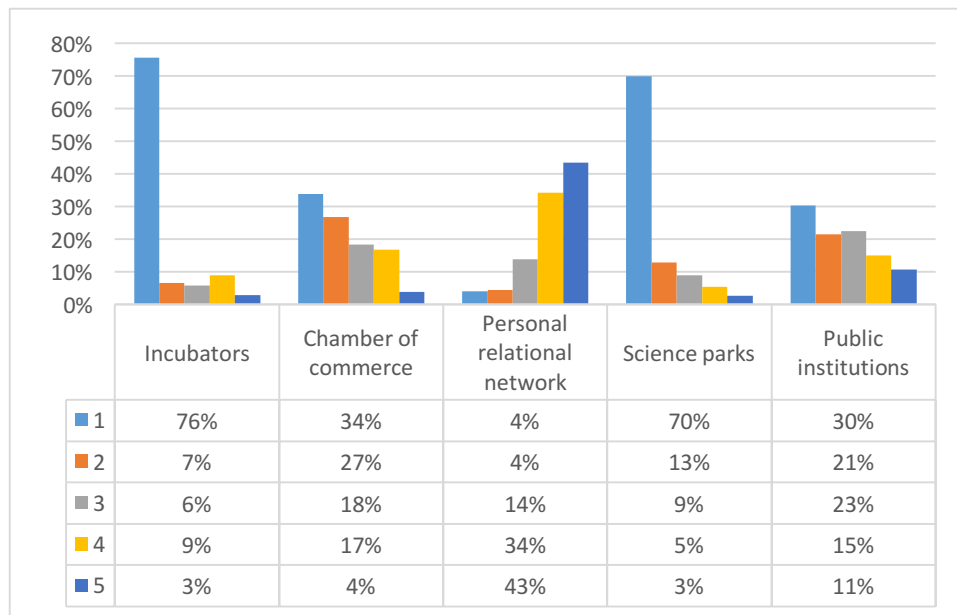
The entrepreneur can hope to succeed only by understanding which are the opportunities and threats.

In order to further investigate this aspect, we asked to our respondents if they used any of the following instruments: science parks, chamber of commerce or any other public institution for the entrepreneurship promotion, category associations such as Confindustria, Associazione Artigiani etc., incubators and personal relational network.

To understand these aspects, we used a Likert scale from 1 to 5 (with 1 equals to “not important at all” and 5 equals to “extremely important”) and we considered only non-null answers. What emerged is that a big percentage of the interviewed gives no importance to Incubators and Science parks as well as Chamber of Commerce (61% of entrepreneurs gave a vote between 1 and 2). On the other hand, there is a high percentage that considers personal relational networks

very important and this can be explained considering, as written above, that each entrepreneurship, in order to survive, must relate to the surrounding environment.

Graph 23: The importance of ecosystem elements



Source: db_Co, Author's elaboration

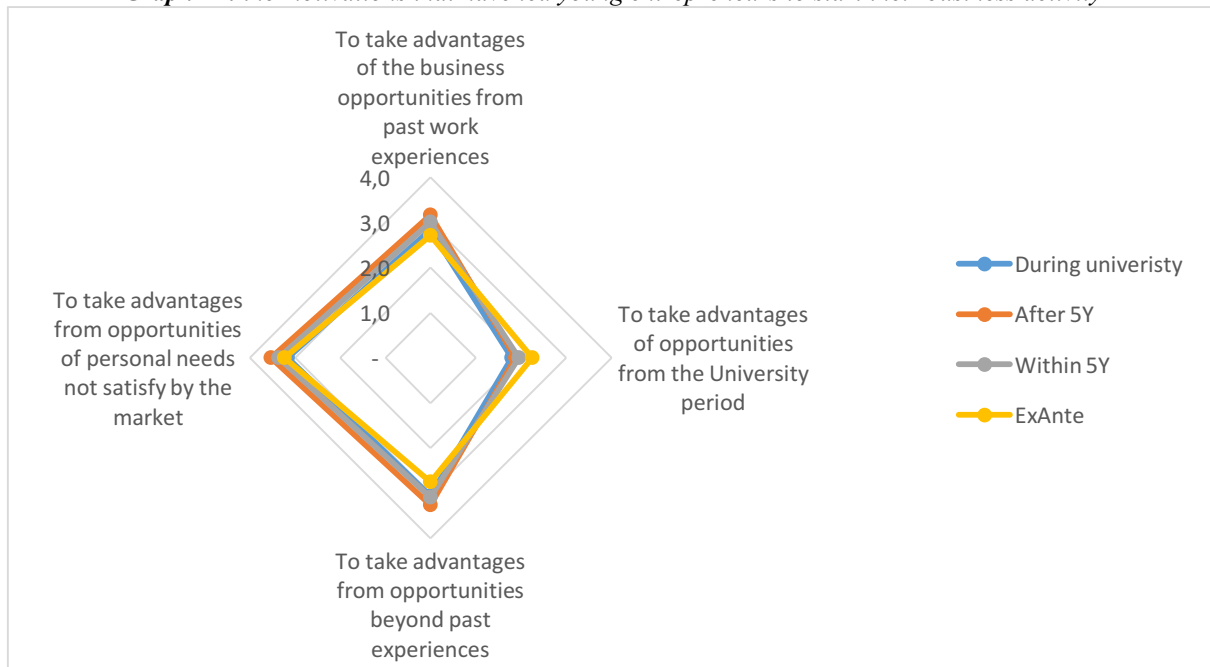
Even more interesting is the same analysis in relation to the period of when the companies were set up. The results show a significant similarity to the above, underling also in this case great importance to the personal relational network. It represents one of the first elements considered for the selection of potential partners, because through the knowledge of the possible candidate it is possible evaluate, not only the technical skills, but also the distinctive characteristics of the person who could support the entrepreneur's activity. Moreover, the usefulness of science parks and incubators seems to be more appreciated by students' entrepreneurs than others and this can be explained by the fact that the participation at the university environment allows students to know more easily any incubation projects and scientific parks promoted by the university. In fact, as aforementioned at the beginning of this chapter, there are many organizations around Padua area that promote the creation of businesses and a part of them are in collaboration with the University.

3.7 Personality of the entrepreneur

When analysing all the major characteristics of the companies of the sample, it is essential to know also the motivations that have led young entrepreneurs to start their business activity. Explanations can be many and different from each other. For example, the first reason can be independence. It is possible to be the boss of oneself. This means that the single can implement

any process at any time, in any way and with the desired plans. Furthermore, a creative person has the opportunity to innovate the market with their own ideas, introducing or improving processes or products and services that do not exist on the market. To sum up, there are many motivations that encourage a young person to undertake an entrepreneurial career and we asked, through the questionnaire, to choose among four different options why they started an entrepreneurial activity. Also in this case, we measured the results with a Likert scale from 1 to 5 and we divided the results on the base of the period of foundation as shown in Graph 24.

Graph 24: the motivations that have led young entrepreneurs to start their business activity



Source: db_Co, Author's elaboration

We can see significant obtained results. For all four entrepreneur’s motivations and periods of foundation, the reason evaluated with great importance is the advantage that can be obtained by opportunities of personal needs not satisfied from existing offers on the market (AVG of 3,3). Two different meanings are included in this single statement:

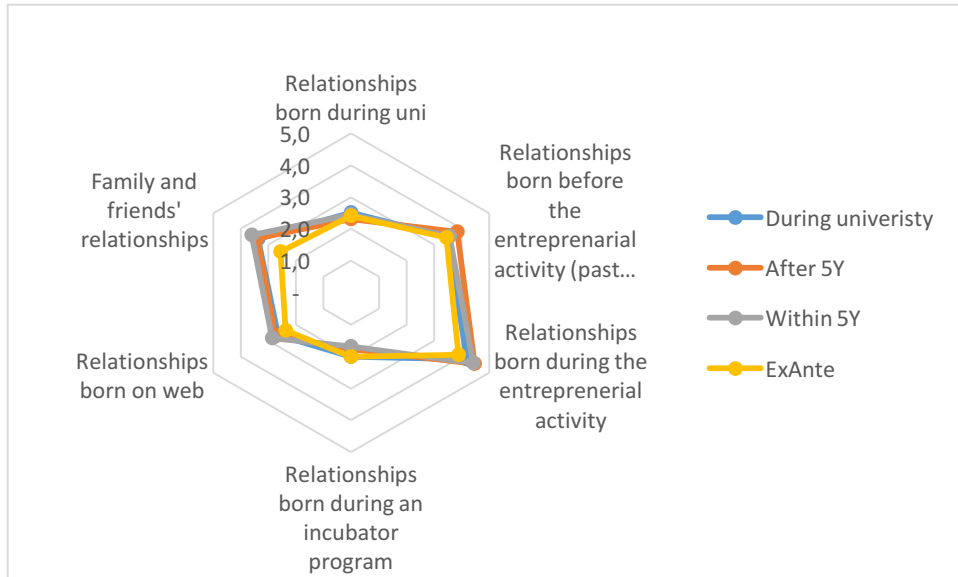
- The personal need of products or services not available on the market yet;
- A better labour occupation not completely satisfy by the market yet;

The first motivation for importance is followed closely by the business opportunities from past work experiences with an average of 2,9 and by the business opportunities beyond past experiences (AVG of 3,0). This allows us to underline as the university’s opportunities are not very significant for young entrepreneurs interviewed that evaluate as “not important” this relationship.

Another important aspect to consider in the valuation of the entrepreneur's personality concerns the personal relational network of the entrepreneur, also defined as social capital.

The term generally refers to the relations between individuals and entities that can be economically valuable and that can give productive benefits. These social assets can be used to gain advantages. The aspects of social capital considered more important by the entrepreneurs give us a further measurement tool in the evaluation of the sample.

Graph 25: *The personal relational network of the entrepreneur*



Source: db_Co, Author's elaboration

As shown in Graph 25 relations born during the business activity play an important role, in fact the day by day activity is expressed in a series of exchanges that influence the performance with opportunities (profitable economic conditions), constraints (conditions that limit the decisions of economic entity) and resources (materials necessary for the production).

It is therefore necessary, for the survival of the company, to have continuous exchanges and relations with the external environment, consumers, suppliers, banks, financiers and so on. Also, past work experiences assume a relevant role, because they can bring working collaborations and they can favourite the exchange of information with past collaborators/colleagues.

The importance of relations born during the time at university appeared not very significant in all the periods that evaluate this factor as “not very important”. Some respondents complained about the poor role of University to meet other people from different university courses and with different ideas and knowledge.

The relations born during incubator programs were more voted by the entrepreneurs who

founded the company during the university or previously, even if not with particularly relevant values, while the relations with family and friends represent also in this case an important factor in entrepreneur's life.

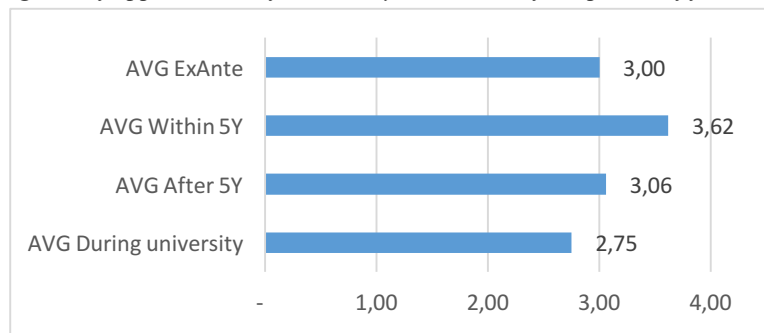
Finally, relations born via web are becoming increasingly important. This is due to the fact that, for example, it is becoming more and more common for companies to select candidates through social networks like LinkedIn or use platforms to exchange opinions.

3.8 Role of university

The last section of the questionnaire is about the role of university on the student's entrepreneurship. As we know, universities assumed an important role in the field of entrepreneurship promotion. They contribute to the creation of new firms helping the introduction of innovations and new products' technologies. The collaboration between universities and entrepreneurs generates employment opportunities and benefits from the technology of academic institutions.

Given our sample, we tried to investigate among the respondents the role of university. It is interesting to underline that during the phone calls, as shown in the Graph 26, emerged different appreciation in relation of the period of foundation of the firm.

Graph 26: *The grade of appreciation of University in relation of the period of foundation of the firm*



Source: *db_Co, Author's elaboration*

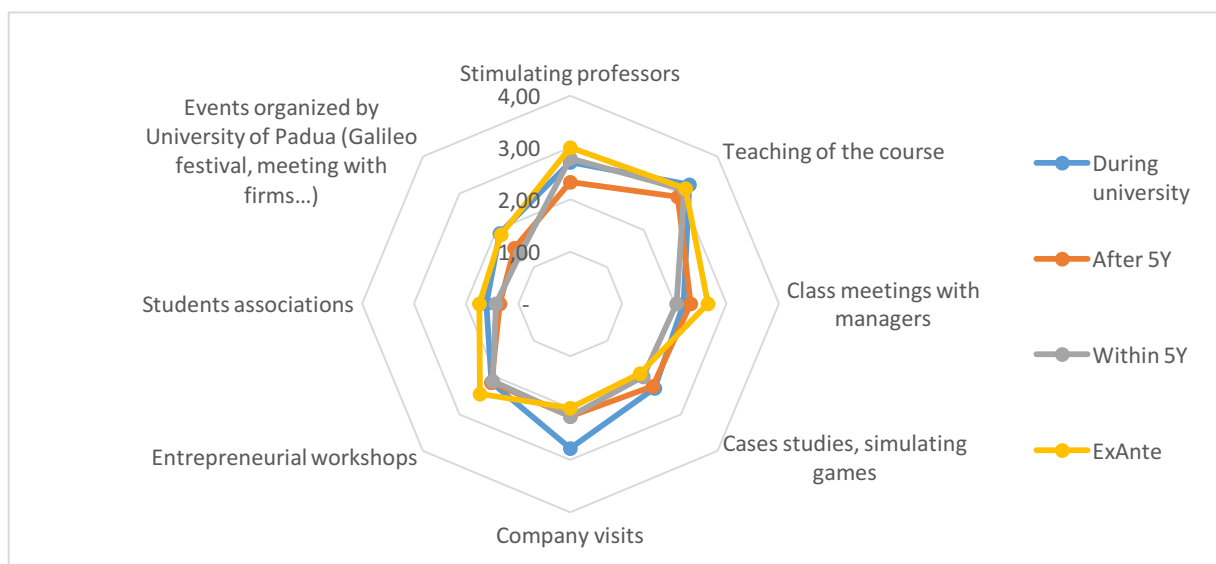
The results we obtained, in fact, show an appreciation among people that have concluded the academic career within 5 years and that, therefore, can still benefit from the knowledge gained during the university and they have a certain maturity to put it into practice. This first group of individuals were grateful for the quality of teaching and the usefulness in their business activity while the other groups reported a lower appreciation. We considered only non-null answers. We had several cases of abstention to this question and, therefore, the analysis only reports the results of those who answered. Those who studied technical and scientific fields, such as

Economics and Mathematics, showed a high appreciation of the university for the acquisition of technical knowledge, more than people who studied humanistic subjects and that considered the influence of university studies less relevant.

In the case of good evaluation of the university role we asked to respondents to explain how the university had positively influenced the activity. The answers were different and multiple, but the main answers selected were the acquisition of technical and managerial competencies as well as the learning of theoretical bases.

We asked to respondents to give a degree of importance of the following elements related to the University, also by measuring the results with a Likert scale from 1 to 5: stimulating professors, teaching of the course, class meetings with managers, simulating games or cases studies, company visits, entrepreneurial workshops, student's association (if they participated in any) and the participation at events organized by University of Padua.

Graph 27: *The importance of the elements related to the University*



Source: db_Co, Author's elaboration

What emerged is that the university role has a moderate action on the business intention that mainly focuses on the teaching of the courses. Students entrepreneurs seems more stimulated by the actions of University, such as the participation to company visits and by encouraging professors.

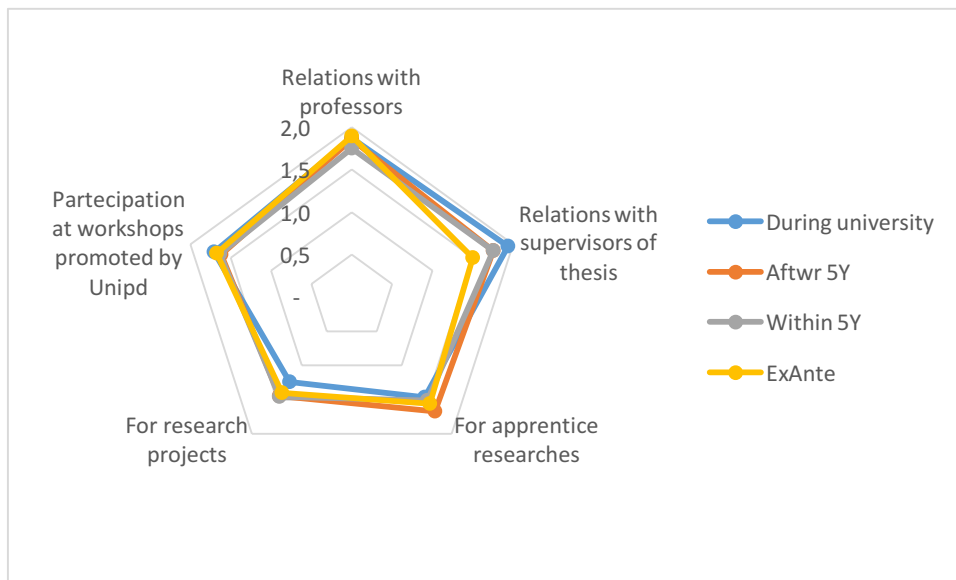
This is due to the fact that they can improve and stimulate the performance of the firm during the academic life so they are more predisposed to participate to all events and institutions that can facilitate the activity.

There is also little relevance for the events organized by the University, such as the Galileo festival or other informal meetings.

This can be justified by the fact that we are considering graduated students from 2000 to 2010, a period in which there was not a high effort from the university to be involved in such events/opportunities.

The last point to analyse concerns the relationships between the University of Padua and entrepreneurs that might exist after the graduation. What emerged during the phone calls was the disappointment of the most part of the sample regarding the absence of any kind of relation once the academic career was over.

Graph 28: *The importance of the elements related to the University*



Source: *db_Co, Author's elaboration*

Considering the Graph 28, in all the cases analysed the elements obtained grades smaller than 2 (that represents the choice “not very important”). The elements that obtained higher grades (always smaller than 2) are related to the relations with professors, both thesis supervisors and teachers of the followed courses. Before the phone calls for the survey most of them did not know about the possibility to use University’s channels for apprentice research or about the possibility to start a research project with the University.

CONCLUSIONS

With this report we provided an in-depth analysis of the student entrepreneurship phenomenon. We focused our attention to the University of Padua and its students graduated from 2000 to 2010. We analysed their entrepreneurial activities, their personal characteristics and the performance obtained in order to provide some evidences that could be useful to promote the entrepreneurship education among universities and students. We analysed their entrepreneurial skills and activities by matching each student with their company listed in the Italian Business Register in order to highlight any possible correlation among economic growth in general, company performance and university participation.

We started with a stratification of the sample. The initial database considered 14,671 entrepreneur's students that was combined by InfoCamere S.c.p.A. with the companies registered on the Italian Business Register and obtaining the definitive sample of 4.172 companies. We conducted the survey formed by 35 questions, that can be divided in five sections and that gave us the possibility to acquire more information about the companies of the sample, such as the number of employees, revenues, the reasons of the business foundations, if the company is composed by partners or not, the relations with stakeholders, the funding used to start the company but even more interesting the possibility to understand the role of university in the foundation of the company, the relations that this institution improved and the formal and informal activities that might boost the entrepreneurial intentions. The five sections are: Personal information, general info about the firm, role of university, personality of the entrepreneur, ecosystem elements.

The stratified sample takes in consideration the legal nature of the company (individual 61% or limited 39%), the university courses attended by the ex-students and the period of foundation of each company (before the university enrolment, during the academic career, within five years the entrepreneur's graduation and after five years the entrepreneur's graduation). What immediately emerged from the analysis was the fact that the majority of the sample was formed by male (65%) against only 35% of female. At the European and regional level, it is possible to note that there are various projects which have the purpose to encourage and facilitate the development of female entrepreneurship, in attempt to reduce the existing gap.

In 2009, the Commission launched the European Network of Female Entrepreneurship Ambassadors that provides support and role models to potential entrepreneurs. In addition, in 2012 the Commission presented a proposal to improve the gender balance on the boards of listed companies.

Furthermore, we examined if exists a relation between the effort and the final result in the academic career (through grades) and the entrepreneurial intentions. What emerged is that entrepreneurs, that founded a company during the academic years, received a lower final grade compared to entrepreneurs that created a company after graduation. The time and the effort employed to create a business might have affected the academic performance and so this could be the cause of the gap between the final grades of the two categories of individuals. One solution could be offering extra credit to students that create a new business during academic years and/or preparing substitution programs to normal internship linking students from different university courses.

Another important element that emerged from the analysis is that engineering graduates present the highest percentage of entrepreneurs' students (20% of total sample) followed by medicine, surgery and political. This is in line with the statement of Colombo and Grilli of a correlation between technical/scientific education and entrepreneurship in which the specialisation and participation to management and economic courses has a positive effect on business creation. Increasing the economics knowledge of the students can be a way to stimulate entrepreneurial and managerial activities. Moreover, most of the respondents stated they had experiences before the founding company. In fact, in order to facilitate the good performance of the entrepreneurial activity, the past work experiences resulted of great importance for entrepreneurs, and 91% of respondents stated that they had experiences before the founding company with a high percentage represented by the employment in other companies. The elements considered as more important are: technical knowledge and personal relations with customers and suppliers.

We examined that in most of the cases (86%) at the time of constitution the enterprises were created ex-novo and most of them operate in service industries. This is in line with the trend of the Veneto region and with the boost of the tertiary sector that has been developing in the last decade. Furthermore, the presence of various factors, such as personal motivations and the presence of a potential market for own goods / services, influenced the decision of founding the company in Veneto. The legal form preferred by the sample considered is the individual company, but it is interesting highlighted how the highest percentage of limited companies are created during the academic career (46%). The reason could be related to the fact that students are not able to take a big portion of risk and this type of legal form limits the risks taken by the entrepreneur.

Regarding the companies' sphere, we highlighted that firms in the limited form have a higher number of employees. We had a similar result when we analysed the amount of revenues of

both groups and when we computed statistics on the innovation grade of firms. Limited companies reported a grade of innovation higher than those obtained by individual firms.

Looking at our data, the 23% of the sample declared to have had business partners during the constitution of the firm (co-founders), while the 67% stated that they created their business alone.

Friendship and the same academic career seem to be crucial in the identification of co-founders, therefore the personal network of the entrepreneur assume a central role. Looking at the finance sources used by our sample to start their activities only 24% decided to get a mortgage from a bank or any other financial institute to obtain the initial resources to launch their business. Due to this result, a reason that involves other partners in the activity may be the necessity to receive more funds to start the enterprise.

Then, we investigated the utility of the network provided by the ecosystem in which entrepreneurs do their business. The environmental context can promote the development of the foundation of new companies, and the good performance of existing ones through incentives from institutions, incubators, training meetings and any other initiative that allows the entrepreneur to acquire and enlarge his knowledge.

The company will not live as a "single", but it will find itself in an environment that will condition it and that will be influenced by it. What emerged is that a big percentage of the interviewed gives no importance to Incubators and Science parks as well as the Chamber of Commerce (61% of entrepreneurs gave a vote between 1 and 2) but there is a high percentage that considers personal relational networks very important and this can be explained considering that each entrepreneurship, in order to survive, must relate to the surrounding environment. Furthermore, also the social capital is another aspect to consider. Entrepreneur relations born during the business activity play an important role, but also past work experiences, because from there could be born working collaborations and the exchange of information with past collaborators/colleagues.

The motivations that have led young entrepreneurs to start the business activity are another aspect that we considered during the analysis. The reason evaluated with great importance is the advantage that can be obtained by opportunities of personal needs not satisfied from existing offers on the market that include two different meanings:

- the personal need of products or services not available on the market yet;
- a better labour occupation not completely satisfy by the market yet.

We examined the role of university on the student's entrepreneurship. Considering the results obtained from the analysis the importance of relations born during the time at university appeared not very significant, some respondents complained about the poor role of University to meet other people from different university courses and with different ideas and knowledge. Furthermore, the presence of university where the entrepreneurs studied seem not significant in the decision to set up the business in Veneto and not in other regions.

It is interesting to underline that during the phone calls, emerged different appreciation in relation of the period of foundation of the firm. In fact, university obtained a good appreciation for the quality of teachings and professors and the usefulness in business activities, especially among people that have concluded the academic career within 5 years. This may be due to the fact that they can still benefit from the knowledge gained during the university and they have a certain maturity to put it into practice. Those who studied technical and scientific fields, showed a high appreciation of the university for the acquisition of technical knowledge. What disappointed our respondents was the absence of any kind of relation with University once their academic career was over. Before the survey, most of them did not know about the possibility to use University's channels for apprentices' research or about the possibility to start a research project with the University.

Considering the data analysed, we have an overview of what can help students of University of Padua to start new businesses starting from the main significant elements that are considered important from the ex-students interviewed. We have noticed the importance of work experiences before the founding company, the utility of network, the relation with any other partners, the elements related to the University of Padua that are considered relevant but also the complains for the absence of the University in the enterprise activities post graduation. Concluding, further research could extend the analysis of this work to a greater number of Italian universities to have a deeper and more precise understanding of the phenomenon.

APPENDIX

Appendix A

The first appendix shows all the university courses available at the University of Padua:

Course	Course Category
BIOTECNOLOGIE AGRARIE	AGRARIA
GESTIONE TECNICA E AMMINISTRATIVA IN AGRICOLTURA	AGRARIA
INDUSTRIE DEL LEGNO	AGRARIA
PRODUZIONI VEGETALI	AGRARIA
SCIENZE AGRARIE	AGRARIA
SCIENZE E TECNOLOGIE VITICOLE ED ENOLOGICHE	AGRARIA
SCIENZE FORESTALI	AGRARIA
SCIENZE FORESTALI E AMBIENTALI	AGRARIA
TECNOLOGIE ALIMENTARI	AGRARIA
TECNOLOGIE E INDUSTRIE DEL LEGNO	AGRARIA
TECNOLOGIE FORESTALI E AMBIENTALI	AGRARIA
TUTELA E MANUTENZIONE DEL TERRITORIO	AGRARIA
TUTELA E RIASETTO DEL TERRITORIO	AGRARIA
PAESAGGIO, PARCHI E GIARDINI	AGRARIA
SCIENZE E TECNOLOGIE AGRARIE	AGRARIA
SCIENZE E TECNOLOGIE ALIMENTARI	AGRARIA
TECNICHE FORESTALI E TECNOLOGIE DEL LEGNO	AGRARIA
TECNICHE VIVAISTICHE	AGRARIA
ECONOMIA AZIENDALE	ECONOMIA
ECONOMIA E COMMERCIO	ECONOMIA
ECONOMIA E DIREZIONE AZIENDALE	ECONOMIA
CHIMICA E TECNOLOGIA FARMACEUTICHE	FARMACIA
FARMACIA	FARMACIA
INFORMAZIONE SCIENTIFICA SUL FARMACO	FARMACIA
GIURISPRUDENZA	GIURISPRUDENZA
SCIENZE GIURIDICHE	GIURISPRUDENZA
SERVIZI GIURIDICI	GIURISPRUDENZA
CONSULENTE DEL LAVORO	GIURISPRUDENZA
OPERATORE GIURIDICO D'IMPRESA	GIURISPRUDENZA
SCIENZE DELLE RELIGIONI	LETTERE E FILOSOFIA
VITICOLTURA, ENOLOGIA E MERCATI VITIVINICOLI	AGRARIA
BIOLOGIA MARINA	SCIENZE MATEMATICHE FISICHE E NATURALI
BIOTECNOLOGIE SANITARIE	MEDICINA E CHIRURGIA
COMUNICAZIONE	PSICOLOGIA
COOPERAZIONE ALLO SVILUPPO	AGRARIA
LINGUE STRANIERE PER LA COMUNICAZIONE INTERNAZIONALE	LETTERE E FILOSOFIA
SCIENZE DELLA COMUNICAZIONE	PSICOLOGIA
SCIENZE E CULTURA DELLA GASTRONOMIA E DELLA RISTORAZIONE	AGRARIA
SCIENZE E TECNICHE DELL'ATTIVITA' MOTORIA PREVENTIVA E ADATTATA	SCIENZE DELLA FORMAZIONE

ACQUACOLTURA	AGRARIA
DISCIPLINE DELLA MEDIAZIONE LINGUISTICA E CULTURALE	LETTERE E FILOSOFIA
TECNICHE ERBORISTICHE	FARMACIA
INGEGNERIA AEROSPAZIALE	INGEGNERIA
INGEGNERIA BIOMEDICA	INGEGNERIA
INGEGNERIA CHIMICA	INGEGNERIA
INGEGNERIA CIVILE	INGEGNERIA
INGEGNERIA CIVILE - SEZIONE EDILE	INGEGNERIA
INGEGNERIA CIVILE - SEZIONE IDRAULICA	INGEGNERIA
INGEGNERIA DEI MATERIALI	INGEGNERIA
INGEGNERIA DELL'AUTOMAZIONE	INGEGNERIA
INGEGNERIA DELLE TELECOMUNICAZIONI	INGEGNERIA
INGEGNERIA DELL'INFORMAZIONE	INGEGNERIA
INGEGNERIA EDILE	INGEGNERIA
INGEGNERIA ELETTRICA	INGEGNERIA
INGEGNERIA ELETTRONICA	INGEGNERIA
INGEGNERIA ELETTROTECNICA	INGEGNERIA
INGEGNERIA GESTIONALE	INGEGNERIA
INGEGNERIA INFORMATICA	INGEGNERIA
INGEGNERIA MECCANICA	INGEGNERIA
INGEGNERIA MECCATRONICA	INGEGNERIA
INGEGNERIA PER L'AMBIENTE E IL TERRITORIO	INGEGNERIA
INGEGNERIA CIVILE - SEZIONE TRASPORTI	INGEGNERIA
INGEGNERIA ENERGETICA	INGEGNERIA
INGEGNERIA INFORMATICA E AUTOMATICA	INGEGNERIA
ARCHEOLOGIA	LETTERE E FILOSOFIA
DISCIPLINE DELL'ARTE, DELLA MUSICA E DELLO SPETTACOLO	LETTERE E FILOSOFIA
GEOGRAFIA DEI PROCESSI TERRITORIALI	LETTERE E FILOSOFIA
LETTERE	LETTERE E FILOSOFIA
LINGUE E LETTERATURE STRANIERE	LETTERE E FILOSOFIA
LINGUE E LETTERATURE STRANIERE MODERNE	LETTERE E FILOSOFIA
PROGETTAZIONE E GESTIONE DEL TURISMO CULTURALE	LETTERE E FILOSOFIA
STORIA	LETTERE E FILOSOFIA
STORIA E TUTELA DEI BENI CULTURALI	LETTERE E FILOSOFIA
STORIA MODERNA E CONTEMPORANEA	LETTERE E FILOSOFIA
CULTURA E TECNOLOGIA DELLA MODA	LETTERE E FILOSOFIA
FILOSOFIA	LETTERE E FILOSOFIA
LINGUE, LETTERATURE E CULTURE MODERNE	LETTERE E FILOSOFIA
ASSISTENZA SANITARIA (ABILITANTE ALLA PROFESSIONE SANITARIA DI ASSISTENTE SANITARIO)	MEDICINA E CHIRURGIA
DIETISTICA (ABILITANTE ALLA PROFESSIONE SANITARIA DI DIETISTA)	MEDICINA E CHIRURGIA
FISIOTERAPIA (ABILITANTE ALLA PROFESSIONE SANITARIA DI FISIOTERAPISTA)	MEDICINA E CHIRURGIA
FISIOTERAPISTA	MEDICINA E CHIRURGIA
INFERMIERE	MEDICINA E CHIRURGIA
INFERMIERISTICA (ABILITANTE ALLA PROFESSIONE SANITARIA DI INFERMIERE)	MEDICINA E CHIRURGIA

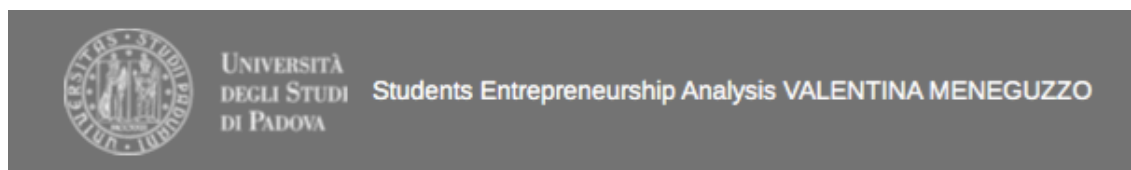
MEDICINA E CHIRURGIA	MEDICINA E CHIRURGIA
ODONTOIATRIA E PROTESI DENTARIA	MEDICINA E CHIRURGIA
OSTETRICIA (ABILITANTE ALLA PROFESSIONE SANITARIA DI OSTETRICA/O)	MEDICINA E CHIRURGIA
TECNICHE AUDIOMETRICHE (ABILITANTE ALLA PROFESSIONE SANITARIA DI AUDIOMETRISTA)	MEDICINA E CHIRURGIA
TECNICHE DI LABORATORIO BIOMEDICO (ABILITANTE ALLA PROFESSIONE SANITARIA DI TECNICO DI LABORATORIO BIOMEDICO)	MEDICINA E CHIRURGIA
TECNICHE DI RADIOLOGIA MEDICA, PER IMMAGINI E RADIOTERAPIA (ABILITANTE ALLA PROFESSIONE SANITARIA DI TECNICO DI RADIOLOGIA MEDICA)	MEDICINA E CHIRURGIA
TECNICO SANITARIO DI LABORATORIO BIOMEDICO	MEDICINA E CHIRURGIA
TERAPIA DELLA NEURO E PSICOMOTRICITA' DELL'ETA' EVOLUTIVA (ABILITANTE ALLA PROFESSIONE SANITARIA DI TERAPISTA DELLA NEURO E PSICOMOTRICITA' DELL'ETA' EVOLUTIVA)	MEDICINA E CHIRURGIA
IGIENE DENTALE (ABILITANTE ALLA PROFESSIONE SANITARIA DI IGIENISTA DENTALE)	MEDICINA E CHIRURGIA
LOGOPEDIA (ABILITANTE ALLA PROFESSIONE SANITARIA DI LOGOPEDISTA)	MEDICINA E CHIRURGIA
ORTOTTICA ED ASSISTENZA OFTALMOLOGICA (ABILITANTE ALLA PROFESSIONE SANITARIA DI ORTOTTISTA ED ASSISTENTE DI OFTALMOLOGIA)	MEDICINA E CHIRURGIA
SCIENZE DELLE PROFESSIONI SANITARIE TECNICHE DIAGNOSTICHE	MEDICINA E CHIRURGIA
SCIENZE INFERMIERISTICHE ED OSTETRICHE	MEDICINA E CHIRURGIA
TECNICHE AUDIOPROTESICHE (ABILITANTE ALLA PROFESSIONE SANITARIA DI AUDIOPROTESISTA)	MEDICINA E CHIRURGIA
TECNICHE DELLA PREVENZIONE NELL'AMBIENTE E NEI LUOGHI DI LAVORO (ABILITANTE ALLA PROFESSIONE SANITARIA DI TECNICO DELLA PREVENZIONE NELL'AMBIENTE E NEI LUOGHI DI LAVORO)	MEDICINA E CHIRURGIA
TECNICO AUDIOPROTESISTA	MEDICINA E CHIRURGIA
TERAPIA OCCUPAZIONALE (ABILITANTE ALLA PROFESSIONE SANITARIA IN TERAPISTA OCCUPAZIONALE)	MEDICINA E CHIRURGIA
MEDICINA VETERINARIA	MEDICINA VETERINARIA
SICUREZZA IGIENICO-SANITARIA DEGLI ALIMENTI	MEDICINA VETERINARIA
PSICOLOGIA	PSICOLOGIA
PSICOLOGIA CLINICA	PSICOLOGIA
PSICOLOGIA CLINICO-DINAMICA	PSICOLOGIA
PSICOLOGIA DELLO SVILUPPO E DELL'INTERVENTO NELLA SCUOLA	PSICOLOGIA
SCIENZE PSICOLOGICHE COGNITIVE E PSICOBIOLOGICHE	PSICOLOGIA
SCIENZE PSICOLOGICHE DELLA PERSONALITA' E DELLE RELAZIONI INTERPERSONALI	PSICOLOGIA
SCIENZE PSICOLOGICHE SOCIALI E DEL LAVORO	PSICOLOGIA
DISCIPLINE DELLA RICERCA PSICOLOGICO - SOCIALE	PSICOLOGIA

PSICOLOGIA SOCIALE, DEL LAVORO E DELLA COMUNICAZIONE	PSICOLOGIA
PSICOLOGIA SPERIMENTALE E NEUROSCIENZE COGNITIVO-COMPORTAMENTALI	PSICOLOGIA
SCIENZE PSICOLOGICHE DELLO SVILUPPO E DELL'EDUCAZIONE	PSICOLOGIA
ASTRONOMIA	SCIENZE MATEMATICHE FISICHE E NATURALI
BIOLOGIA	SCIENZE MATEMATICHE FISICHE E NATURALI
BIOLOGIA EVOLUZIONISTICA	SCIENZE MATEMATICHE FISICHE E NATURALI
BIOLOGIA MOLECOLARE	SCIENZE MATEMATICHE FISICHE E NATURALI
BIOTECNOLOGIE	SCIENZE MATEMATICHE FISICHE E NATURALI
BIOTECNOLOGIE AGRO-INDUSTRIALI	SCIENZE MATEMATICHE FISICHE E NATURALI
CHIMICA	SCIENZE MATEMATICHE FISICHE E NATURALI
CHIMICA INDUSTRIALE	SCIENZE MATEMATICHE FISICHE E NATURALI
INFORMATICA	SCIENZE MATEMATICHE FISICHE E NATURALI
MATEMATICA	SCIENZE MATEMATICHE FISICHE E NATURALI
SCIENZA DEI MATERIALI	SCIENZE MATEMATICHE FISICHE E NATURALI
SCIENZE BIOLOGICHE	SCIENZE MATEMATICHE FISICHE E NATURALI
SCIENZE E TECNOLOGIE PER I BENI CULTURALI	SCIENZE MATEMATICHE FISICHE E NATURALI
SCIENZE E TECNOLOGIE PER LA NATURA	SCIENZE MATEMATICHE FISICHE E NATURALI
SCIENZE GEOLOGICHE	SCIENZE MATEMATICHE FISICHE E NATURALI
SCIENZE NATURALI	SCIENZE MATEMATICHE FISICHE E NATURALI
FISICA	SCIENZE MATEMATICHE FISICHE E NATURALI
GEOLOGIA E GEOLOGIA TECNICA	SCIENZE MATEMATICHE FISICHE E NATURALI
OTTICA E OPTOMETRIA	SCIENZE MATEMATICHE FISICHE E NATURALI
EDUCATORE SOCIALE, CULTURALE E TERRITORIALE	SCIENZE DELLA FORMAZIONE
FORMATORE NELLE ORGANIZZAZIONI	SCIENZE DELLA FORMAZIONE
FORMATORE NELLE ORGANIZZAZIONI SOCIALI COMPLESSE	SCIENZE DELLA FORMAZIONE
MATERIE LETTERARIE	SCIENZE DELLA FORMAZIONE
PEDAGOGIA	SCIENZE DELLA FORMAZIONE
SCIENZE DELLA FORMAZIONE PRIMARIA	SCIENZE DELLA FORMAZIONE
SCIENZE DELL'EDUCAZIONE	SCIENZE DELLA FORMAZIONE
SCIENZE PER LA FORMAZIONE DELL'INFANZIA E DELLA PREADOLESCENZA	SCIENZE DELLA FORMAZIONE
SERVIZIO SOCIALE	SCIENZE DELLA FORMAZIONE
EDUCATORE PROFESSIONALE NELLE STRUTTURE SOCIALI, SANITARIE, CULTURALI E AMBIENTALI	SCIENZE DELLA FORMAZIONE
SCIENZE DELL'EDUCAZIONE E DELLA FORMAZIONE	SCIENZE DELLA FORMAZIONE
DIRITTO DELL'ECONOMIA	SCIENZE POLITICHE
ECONOMIA INTERNAZIONALE	SCIENZE POLITICHE
ECONOMIA TERRITORIALE E RETI D'IMPRESA	SCIENZE POLITICHE
GOVERNO DELLE AMMINISTRAZIONI	SCIENZE POLITICHE
ISTITUZIONI E POLITICHE DEI DIRITTI UMANI E DELLA PACE	SCIENZE POLITICHE
OPERATORE DELLA PUBBLICA AMMINISTRAZIONE	SCIENZE POLITICHE
POLITICA INTERNAZIONALE E DIPLOMAZIA	SCIENZE POLITICHE
SCIENZE POLITICHE	SCIENZE POLITICHE

SCIENZE POLITICHE E RELAZIONI INTERNAZIONALI	SCIENZE POLITICHE
SCIENZE SOCIOLOGICHE	SCIENZE POLITICHE
DIRITTO, ISTITUZIONI E POLITICHE DELL'INTEGRAZIONE EUROPEA	SCIENZE POLITICHE
POLITICA E INTEGRAZIONE EUROPEA	SCIENZE POLITICHE
POLITICHE DELL'UNIONE EUROPEA	SCIENZE POLITICHE
SCIENZE STATISTICHE E DEMOGRAFICHE	SCIENZE STATISTICHE
SCIENZE STATISTICHE, DEMOGRAFICHE E SOCIALI	SCIENZE STATISTICHE
STATISTICA (CORSO BIENNALE)	SCIENZE STATISTICHE
STATISTICA E GESTIONE DELLE IMPRESE	SCIENZE STATISTICHE
STATISTICA E INFORMATICA	SCIENZE STATISTICHE
STATISTICA E INFORMATICA PER LA GESTIONE DELLE IMPRESE	SCIENZE STATISTICHE
STATISTICA, ECONOMIA E FINANZA	SCIENZE STATISTICHE
STATISTICA, POPOLAZIONE E SOCIETA'	SCIENZE STATISTICHE
SCIENZE STATISTICHE ED ECONOMICHE	SCIENZE STATISTICHE
STATISTICA E INFORMATICA PER LE AMMINISTRAZIONI PUBBLICHE	SCIENZE STATISTICHE
STATISTICA E TECNOLOGIE INFORMATICHE	SCIENZE STATISTICHE

Appendix B

It shows the questionnaire proposed to each respondent.



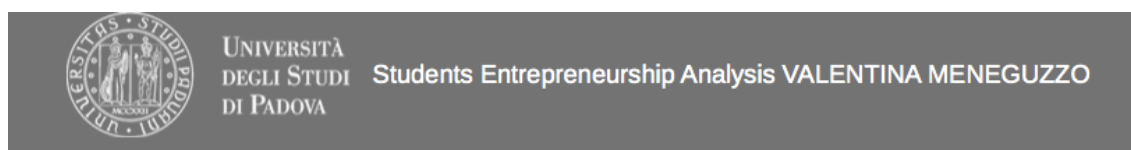
Salve,

sono Valentina Meneguzzo e sono una studentessa della magistrale in Business Administration dell'Università di Padova. La contatto perchè sto portando avanti un progetto di tesi in cui affronto il tema della students entrepreneurship, quindi (ex)studenti dell'Università di Padova che sono diventati imprenditori. Nella fattispecie andrò ad analizzare se ci sono degli elementi sociali, personali e/o legati all'Università che stimolano ed inducono il soggetto alla creazione di un'attività imprenditoriale.

Il questionario è diviso in più parti distinte (poche domande per sezione): in una andiamo ad indagare le motivazioni personali, in un'altra i fattori ambientali del perchè localizzarsi in Veneto e non in altre regioni d'Italia, in un'altra sezione si domanda se ci sono state delle influenze dell'Università e in un'altra ancora si valutano le performances aziendali per studiare e valutare le evoluzioni negli anni degli ex studenti imprenditori (anche in relazione al loro background universitario).

Ci vorranno solo pochissimi minuti ed il suo contributo è veramente prezioso. Per onor di cronaca: non è stato scelto in maniera casuale tra millemila persone, ma selezionato appositamente (tramite un database fornito da infocamere ed uno da almalaura) perchè rientra alla perfezione (e siete in pochi) nei criteri della mia ricerca.

Grazie in anticipo per la sua disponibilità, non le rubo altro tempo!



* 1. Nome

* 2. Cognome

3. Codice fiscale

4. Qual è il nome dell'azienda?

* 5. Fa parte del team che ha fondato la società?

- Si
- No



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* 6. Può brevemente descrivere qual è l'attività prevalente dell'azienda che ha fondato?

* 7. Ha accumulato delle esperienze professionali prima della creazione dell'impresa?

- Si
- No



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8. Che tipo di esperienza professionale ha accumulato? Sono possibili più risposte.

- Lavoro nell'impresa di famiglia operante nello stesso settore della sua azienda
- Lavoro nell'impresa di famiglia operante in un settore diverso rispetto alla sua azienda
- Lavoro in un'altra impresa operante nello stesso settore della sua azienda
- Lavoro in un'altra impresa operante in un settore diverso rispetto alla sua azienda
- Attività di consulenza svolta in proprio
- Attività di consulenza svolta per un'altra società
- Fondazione di un'altra società operante nello stesso settore della sua azienda
- Fondazione di un'altra società operante in un settore diverso rispetto alla sua azienda

9. Indichi quanto sono stati importanti i seguenti elementi maturati nel corso delle pregresse esperienze

	Per nulla importante	Poco importante	Abbastanza importante	Molto importante	Estremamente importante	Non applicabile
Conoscenza del mercato di riferimento (players, dimensione, barriere...)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Acquisizione di competenze tecniche	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Relazioni personali con i colleghi	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Relazioni con clienti e fornitori	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Altro (specificare sotto e riportare la sua importanza)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



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* 10. La sua azienda, al momento della costituzione, è stata:

- Il risultato di una operazione straordinaria (scissione, LBO, conferimento) di una impresa già esistente, DE ALIO
- Creata ex-novo, DE NOVO (start-up, spin-off)
- Il risultato di un investimento di un'impresa e di una persona fisica che svolge un ruolo gestionale nell'azienda (franchising)

11. Alla fondazione, la sua impresa: (può indicare più di una risposta)

- Si è inserita in un mercato già esistente producendo beni/servizi leggermente migliorati
- Si è inserita in un mercato già esistente producendo beni/servizi radicalmente modificati
- Si è inserita in un mercato già esistente producendo beni/servizi con costi inferiori
- Ha lanciato uno o più nuovi beni/servizi che creano un nuovo mercato
- Ha lanciato uno o più nuovi beni/servizi in un mercato emergente, ma non ancora consolidato
- Altro (specificare)

12. Quante persone lavoravano (soci + dipendenti) nella sua impresa

Alla fine del primo anno di attività	<input type="text"/>
Alla fine del secondo anno	<input type="text"/>
Alla fine del terzo anno	<input type="text"/>
Al 2015	<input type="text"/>

13. Indichi approssimativamente il valore dei ricavi della sua impresa

Alla fine del primo anno di attività	<input type="text"/>
Alla fine del secondo anno	<input type="text"/>
Alla fine del terzo anno	<input type="text"/>
Al 2015	<input type="text"/>

14. Indichi la percentuale del fatturato derivante da prodotti/servizi nuovi sul mercato

Alla fine del primo anno di attività	<input type="text"/>
Alla fine del secondo anno	<input type="text"/>
Alla fine del terzo anno	<input type="text"/>
Al 2015	<input type="text"/>

15. La sua impresa è localizzata in Veneto?

- Sì
- No



16.

Esprima il grado di importanza della presenza dei seguenti fattori nella decisione di creare la sua impresa in Veneto e non in altre regioni

	Per nulla importante	Poco importante	Abbastanza importante	Molto importante	Estremamente importante
Infrastrutture economiche (Reti stradali, Aeroporti, Strutture per il trasferimento delle merci.)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Manodopera specializzata	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Presenza di distretti industriali (fiducia tra operatori, riduzione costi di transazione)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Presenza di fornitori specializzati (di beni e/o servizi)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Presenza di un potenziale mercato per i propri beni/servizi	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Facilità di accesso al credito	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Agevolazioni fiscali	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Vantaggi di immagine/reputazione legata al territorio (es. certificazioni IGP, DOCG...)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Presenza di società/consulenti che offrono servizi alle imprese in tema di qualità/formazione/accesso al credito/bandi regionali e/o comunitari (KIBS)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Presenza di incubatori di impresa/parchi scientifici tecnologici	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Presenza dell'università dove si è laureato (l'università ha influito sulla scelta di creare impresa in Veneto?)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Motivi personali (vicinanza casa/famiglia/amici)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Vi erano localizzate le imprese dove ha lavorato in precedenza o i loro clienti/fornitori	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Altro (specificare sotto e riportare la sua importanza)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

17. SPECIFICARE CHE LA DOMANDA E' INDIPENDENTE DAL VENETO

Indichi il grado di importanza dei seguenti attori chiave nella sua decisione di creare impresa.

Indichi "Non ne ho usufruito" se non si è servito di quella realtà

	Per niente importante	Poco importante	Abbastanza importante	Molto importante	Estremamente importante	Non ne ho usufruito
Incubatori di impresa	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Camera di Commercio ed enti pubblici/privati a supporto dell'imprenditorialità	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Associazioni di categoria (Confindustria, Associazioni Artigiani, ecc.)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Parchi scientifici tecnologici	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Network relazionale personale	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Altro (specificare sotto e riportare la sua importanza)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

* 18. Ha costituito la sua impresa da solo o con dei soci?

- Solo
- Con dei soci



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19. Con quanti soci?

0 10

20. A parte lei, quanti componenti del team che hanno fondato l'impresa hanno avuto esperienze pregresse di **CREAZIONE** di imprese?

0 10

21. Che relazione esiste tra i fondatori? (Può fornire più di una risposta)

- Parentela
- Amicizia
- Precedenti esperienze lavorative
- Si sono conosciuti ad eventi per stimolare/promuovere l'imprenditorialità organizzati dall'Università di Padova
- Hanno condiviso lo stesso percorso di studio
- SE HANNO CONDIVISO LO STESSO PERCORSO DI STUDIO RISPONDERE ALLE DUE SUCCESSIVE ALTERNATIVE
- Si sono conosciuti tra i banchi (coevi. Compagni di corso)
- Hanno frequentato lo stesso corso di studio (anni diversi ma stesso percorso)
- Altro (specificare)

22. Esprima una valutazione dell'importanza dei seguenti fattori nella scelta di coinvolgere dei soci

	Per niente rilevante	Poco rilevante	Abbastanza rilevante	Molto rilevante	Estremamente rilevante	Non applicabile
Colmare la mancanza di specifiche conoscenze tecniche	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Colmare la mancanza di conoscenze economico gestionali	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Per avere il capitale minimo per l'avvio	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Per il network dell/i socio/i	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(DA CHIEDERE SOLO SE NELLA PRECEDENTE DICE "PARENTELA") Sono miei familiari e la mia è una azienda di famiglia	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Altro (specificare sotto e riportare la sua importanza)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

* 23. L'esperienza come studente universitario ha avuto un ruolo nella formazione del team (per trovare soci, dipendenti, stagisti, collaboratori etc.)?

- Si
- No



24. Che ruolo ha avuto l'esperienza universitaria nella sua impresa?

Per niente rilevante	Poco rilevante	Abbastanza rilevante	Molto rilevante	Estremamente rilevante
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

25. In che termini?



26. Qual è stato l'impatto delle seguenti situazioni nella formazione del team?

	Per niente importante	Poco importante	Abbastanza importante	Molto importante	Estremamente importante	Non applicabile
Partecipazione a lavori di gruppo in aula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Partecipazione alle stesse lezioni	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Partecipazione ad incontri/aperitivi informali (Academy night, ecc.) promossi dall'Università	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Partecipazione a visite aziendali	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Partecipazione a seminari o eventi sull'imprenditorialità o di orientamento al mondo del lavoro	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Frequentazione delle stesse aule studio universitarie	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Altro (specificare sotto e riportare la sua importanza)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



27. Quanti dei suoi soci sono laureati?

0 10

DA CHIEDERE SE LA PRECEDENTE E' DIVERSA DA 0

28. Quanti di questi sono laureati a Padova?

0 10

29. Cosa hanno studiato i soci? (Facoltà)



30. Le conoscenze apprese durante l'università quanto sono state importanti per la sua impresa?

Per niente rilevante Poco rilevante Abbastanza rilevante Molto rilevante Estremamente rilevante

31. Che tipo di finanziamenti ha utilizzato per avviare l'azienda? Può indicare più di una risposta

- Prestito bancario
- Venture/ seed capital/ business angels privati
- Venture/seed capital/ prestiti partecipativi o altri fondi pubblici
- Capitali propri, familiari o di amici
- Altre imprese
- Altro (specificare)

32. Esprima una valutazione dell'importanza delle seguenti motivazioni per la fondazione della sua impresa:

	Per niente importante	Poco importante	Abbastanza importante	Molto importante	Estremamente importante
Volevo sfruttare opportunità di business intraviste nelle esperienze lavorative passate	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Volevo sfruttare opportunità nate durante l'Università	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Per sfruttare opportunità che prescindono da esperienze passate	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Per sfruttare opportunità scaturite da bisogni personali non soddisfatti dalle soluzioni presenti sul mercato	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Altro (specificare)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

33. Esprima un parere sul grado di importanza dei seguenti elementi legati all'università, che possono avere influenzato la scelta di avviare la sua impresa

	Per niente importante	Poco importante	Abbastanza importante	Molto importante	Estremamente importante	Non applicabile
Professori stimolanti	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Materie del suo percorso di studio	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Incontri con manager in aula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Case studies di aziende, simulation games	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Visite aziendali	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Seminari/cicli di incontri sull'imprenditorialità	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Associazioni studentesche	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Eventi organizzati dall'università (Galileo festival, aperitivi con managers/imprese...)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Altro (specificare sotto e riportare la sua importanza)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

34. Indichi quanto sono stati importanti per il buon funzionamento dell'impresa le sue relazioni interpersonali indicate di seguito:

	Per nulla importante	Poco importante	Abbastanza importante	Molto importante	Estremamente importante	Non applicabile
Maturate durante l'università	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Maturate in esperienze professionali precedenti alla creazione dell'impresa	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Maturate in esperienze professionali durante l'attività nell'impresa che ha fondato	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Maturate durante la partecipazione ad un programma di incubazione	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Maturate sul web	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Family and friends	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

35. Guardando al periodo dopo la laurea, esprima una valutazione sulla rilevanza delle relazioni con l'Università di Padova

	Per niente importante	Poco importante	Abbastanza importante	Molto importante	Estremamente importante
Relazioni con professori	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Rapporti con i relatori di tesi	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ricerca di stagisti	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Progetto di ricerca	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Partecipazione a convegni/seminari in aula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Altro (specificare sotto e riportare la sua importanza)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



Il questionario è finito!
Grazie infinite per il suo prezioso
aiuto.

36. Se vuole ricevere i risultati della nostra ricerca lasci una sua mail!

Appendix C

It shows the full list of company's sectors followed by ATECO codes:

Sezioni	Descrizione
A	Agricoltura, silvicoltura e pesca
B	Attività estrattiva
C	Attività manifatturiere
D	Fornitura di energia elettrica, gas, vapore e aria condizionata
E	Fornitura di acqua; reti fognarie, attività di trattamento dei rifiuti e risanamento
F	Costruzioni
G	Commercio all'ingrosso e al dettaglio; riparazione di autoveicoli e motocicli
I	Servizi di alloggio e ristorazione
H	Trasporto e magazzinaggio
J	Servizi di informazione e comunicazione
K	Attività finanziarie e assicurative
L	Attività immobiliari
M	Attività professionali, scientifiche e tecniche
N	Attività amministrative e di servizi di supporto
O	Amministrazione pubblica e difesa; assicurazione sociale obbligatoria
P	Istruzione
Q	Sanità e assistenza sociale
R	Attività artistiche, di intrattenimento e divertimento
S	Altre attività di servizi
T	Attività di famiglie e convivenze come datori di lavoro per personale domestico; produzione di beni e servizi indifferenziati per uso proprio da parte di famiglie e convivenze
U	Attività di organizzazioni e organismi extraterritoriali

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