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Entrepreneurial Intention: A Cross-National Study of Psychological, Cultural, and Contextual Determinants

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Abstract

Entrepreneurship is widely recognized as a key driver of innovation, employment generation, and economic development; however, entrepreneurial intention is shaped by a complex interplay of psychological, cultural, experiential, and contextual factors. This study investigates the determinants of entrepreneurial intention among individuals from different national contexts, with a specific focus on respondents from India and the United States. Drawing on a quantitative cross-sectional survey of 71 respondents, the study constructs composite measures for entrepreneurial intention, psychological traits, fear factors, and cultural influence and examines their effects using descriptive statistics, correlation analysis, regression models, and group comparisons. The empirical findings indicate that psychological traits such as adaptability, autonomy, resilience, and risk-taking propensity are the strongest positive predictors of entrepreneurial intention. In contrast, fear factors including fear of failure, financial loss, and social discouragement exert a significant negative influence, acting as key psychological barriers to entrepreneurial motivation. Prior business ownership is also associated with higher entrepreneurial intention, highlighting the importance of experiential learning in shaping entrepreneurial confidence and aspiration. While cultural influence is positively associated with psychological traits, it does not directly predict entrepreneurial intention, suggesting an indirect rather than direct role. Additionally, country of residence significantly affects entrepreneurial intention, with respondents based in the United States exhibiting lower entrepreneurial inclination compared to those in other countries, likely reflecting differences in opportunity structures and institutional environments. Overall, the study emphasizes that entrepreneurial intention is primarily driven by individual psychological preparedness and prior experience, while contextual and cultural factors play a more indirect role in shaping entrepreneurial motivation.

Keywords: *Entrepreneurial Intention; Cultural Influence; Cross-Country Comparison; Psychological Traits*

1. Introduction

Entrepreneurship has emerged as a pivotal global phenomenon, significantly influencing modern economies through its multifaceted contributions. It serves as a catalyst for economic growth, job creation, and social empowerment, addressing various societal challenges. Entrepreneurs are responsible for a substantial portion of new job opportunities, particularly through small and medium enterprises (SMEs), which have become vital in replacing traditional employment structures (Mazzarol & Reboud, 2019; Sharkova, 2023). Entrepreneurship drives innovation, leading to the development of new products and services that enhance productivity and competitiveness in the market (Rao & Chourasia, 2024). The entrepreneurial sector contributes significantly to GDP growth, with studies indicating that entrepreneurial firms produce externalities that positively affect regional employment rates (Omer, 2013). By establishing businesses, entrepreneurs stimulate local economies, enhance social cohesion, and promote sustainable practices within communities (KORKMAZ & ORAL, 2022). While the benefits of entrepreneurship are substantial, it is essential to recognize that not all entrepreneurial ventures succeed, and the failure of businesses can lead to economic instability and job loss. Thus, a balanced approach to fostering entrepreneurship is crucial for sustainable economic and social development.

The relevance of entrepreneurship in the 21st century has surged due to technological advancements, globalization, and a shift towards social responsibility. Entrepreneurs today are not only innovators but also play a crucial role in shaping economies and job markets. This transformation is characterized by several key aspects that highlight the evolving landscape of entrepreneurship. The fourth industrial revolution has introduced technologies such as AI, blockchain, and renewable energy, which challenge traditional business models and create new opportunities for entrepreneurs (Harahap et al., 2023). Additionally, entrepreneurs are leveraging these technologies to enhance productivity and develop innovative business strategies, thus driving economic growth (Usman et al., 2024). Globalization has expanded market access, allowing entrepreneurs to tap into diverse talent and collaborate internationally (Mishra et al., 2023).

Entrepreneurial intention is the conscious mental state, desire, or strong inclination to start a new business or become self-employed, acting as a cognitive precursor to entrepreneurial behavior, and it is considered the best predictor because it represents an individual's motivation and commitment to the challenging process of launching a venture. Its role is crucial as it bridges the gap between thinking about entrepreneurship and actually doing it, guiding goal-setting, focus, and persistence, though factors like perceived control and environmental support influence the transition from intention to action. A growth mindset is crucial for entrepreneurial success, as it encourages individuals to view challenges as opportunities for learning and development (Darma et al., 2024). Positive thinking and resilience are vital traits, enabling entrepreneurs to navigate failures and adapt to changing circumstances. High risk-taking propensity significantly influences entrepreneurial intentions, with studies indicating that self-esteem and the need for achievement contribute to this propensity (Steenkamp et al., 2024). Embracing calculated risks is essential for transforming ideas into actionable ventures, highlighting the importance of nurturing these traits in aspiring entrepreneurs. Educational institutions play a pivotal role in cultivating an entrepreneurial mindset by integrating practical learning experiences that enhance creativity and problem-solving skills (Katjiteo, 2020). By fostering an environment that encourages innovation and risk-taking, education can significantly impact students' entrepreneurial intentions and readiness. While the entrepreneurial mindset is crucial for success, it is also important to recognize that not all individuals may possess the inherent traits necessary for entrepreneurship. Some may thrive in structured environments, preferring stability over the uncertainties associated with entrepreneurial ventures. This perspective underscores the diversity of career paths and the varying definitions of success in the professional landscape.

Cultural influences on entrepreneurship are multifaceted, significantly shaping entrepreneurial behavior, decision-making, and outcomes across different contexts. The interplay of cultural values, social norms, and institutional frameworks creates a unique environment that affects how individuals approach entrepreneurship. Individualistic cultures tend to promote entrepreneurship as a means of personal achievement, encouraging risk-taking and innovation. Entrepreneurs in these cultures often prioritize independence and self-reliance(DeScioli, 2024). While, collectivistic cultures emphasize group harmony and social stability, which can lead to more cautious entrepreneurial behavior. Decision-making often involves consensus, impacting the willingness to take risks. Cultural attitudes towards failure significantly influence entrepreneurial resilience. Cultures that view failure as a learning opportunity foster a more innovative environment, while those that stigmatize failure may deter risk-taking (DeScioli, 2024) (Jowarder, 2025). Tolerance for uncertainty varies across cultures, affecting entrepreneurs' willingness to experiment in volatile markets. Long-term-oriented cultures are more likely to invest in sustainable innovations (Hamdan et al., 2025; Jowarder, 2025). Cultural norms surrounding gender roles can either facilitate or hinder women's entrepreneurship. Societal expectations often limit access to resources and opportunities for female entrepreneurs, impacting their confidence and risk-taking behavior (Ghimire, 2024). Traditional practices and social hierarchies can create barriers for marginalized groups, affecting their entrepreneurial success and access to networks (Chowdhury, 2024). While cultural influences are crucial in shaping entrepreneurial behavior, it is essential to recognize that economic factors and individual agency also play significant roles. The interaction between culture and these elements can create diverse entrepreneurial landscapes, highlighting the need for context-specific strategies in fostering entrepreneurship.

While entrepreneurship has been widely studied, comparative research across different national contexts remains limited, particularly using primary data. Much of the existing literature focuses either on single-country analyses or treats contextual factors as secondary controls, limiting a deeper understanding of how institutional environments, economic structures, and societal attitudes shape entrepreneurial intention Angelova et al., 2025; Dana & Salamzadeh, 2023). Furthermore, existing studies often emphasize broad cultural explanations (Gathungu, 2014) without adequately capturing how real-world exposure to different entrepreneurial ecosystems influences individual decision-making. This creates a gap in understanding how individuals respond to opportunities and risks when embedded in distinct economic contexts. Addressing this gap is important for designing more effective entrepreneurship policies and education systems that reflect context-specific realities rather than generalized assumptions.

The present study focuses on individuals residing in different national contexts, particularly India and the United States, to examine how entrepreneurial intention varies across distinct economic and institutional environments. While cultural identity remains relevant, the study emphasizes country of residence as a key contextual factor, as it reflects individuals' exposure to differing regulatory frameworks, labor markets, access to capital, and societal attitudes toward entrepreneurship. In this context, residence in the United States is interpreted as exposure to a Western entrepreneurial ecosystem, characterized by mature markets, formal institutions, and distinct risk-return dynamics compared to emerging economies. In this study, country of residence is used as a contextual indicator distinguishing respondents based on exposure to the United States compared to other national environments. This allows examination of how institutional and environmental differences are associated with entrepreneurial intention.

2. Literature Review

Entrepreneurial intention has been widely researched as one of the predictors of entrepreneurial behavior, and a number of studies have explored psychological traits as the main causes. In their study, Steenkamp et al. (2024) examined the connection between self-esteem, need for achievement, risk-taking

propensity, and entrepreneurial intention and used quantitative survey design. Their results showed that people who have high self-esteem and achievement motivation have stronger entrepreneurial intentions whereas the risk-taking propensity is a major mediating variable in influencing entrepreneurial behavior.

In a similar vein, Hamdan et al. (2025) investigated the effects of cultural dimensions and, specifically, individualism and collectivism on the attitudes towards entrepreneurship with the help of cross-cultural survey data. The researchers concluded that, individualistic cultures are more likely to encourage more entrepreneurial risk-taking and autonomy, and collectivist cultures focus more on group harmony and stability, which can inhibit entrepreneurial tendencies. Such results underscore the importance of cultural orientation in determining entrepreneurial behavior.

DeScioli (2024) examined the effects cultural attitudes to failure had on entrepreneurial resilience. The comparative cultural analysis revealed that in societies whose cultural context permits higher levels of failure, there is a heightened likelihood of encouraging innovation and entrepreneurial experimentation, and stigmatization of failure leads to a decrease in the readiness to be involved in entrepreneurial activity. Based on a massive survey of entrepreneurs, Jowarder (2025) examined the connection between cultural norms and the resilience of entrepreneurs. The researchers discovered that the positive cultures create around business ventures contribute greatly to entrepreneurial motivation and persistence, especially when failure is viewed as a learning experience and not a failure.

Mazzarol and Reboud (2019) investigated the entrepreneurship in developed economies, institutional support framework, and the innovation ecosystems. Based on secondary economic data, they discovered that the developed countries are offering more powerful entrepreneurial ecosystems in terms of access to finance, innovation networks, and regulatory support, which in combination, elevate the rate of entrepreneurial activity. Hamdan et al. (2025) also highlighted that cultural values interplay with economic and institutional settings to determine entrepreneurial behavior, and that cultural influences cannot be disaggregated of contextual conditions in explaining the success of entrepreneurship.

In addition to cultural and institutional forces, the identity-based views have also been studied. Zhu et al. (2015) studied entrepreneurial identity formation using qualitative and longitudinal analysis. Their results imply that the identity of entrepreneurs is dynamically developed in the process of interaction with stakeholders that affects the process of decision-making and opportunities recognition in the process of venture creation. They also, however, observe that an inflexible identity can restrict entrepreneur exploration and risk taking. Toth and Rados (2022) analyzed how identity economics relates to decision-making and discovered that social identities of individuals play an important role in financial and entrepreneurial decisions. The paper points out that identity salience has the potential to change risk perception and motivation and consequently influence entrepreneurial behavior.

In the light of these observations, a number of studies draw attention to the shortcoming of current research: most studies have been analyzing either cultural identity or psychological aspects without the proper consideration of the institutional context as a comparison dimension. Such a loophole is especially noticeable in cross-country research, in which the contextual differences are frequently discussed as control variables, but not as the key explanatory variables.

3. Methodology

This section elaborates on the study's methodological framework, detailing the research objectives, design, and sampling strategy. It further describes the data collection period, the survey instruments used, ethical considerations, and the analytical framework used for the study.

3.1 Objectives of the Study

- To examine how psychological traits, fear factors, and cultural norms influence entrepreneurial intention among aspiring and early-stage entrepreneurs.
- To assess the impact of prior entrepreneurial experience and contextual factors on motivation to start or expand a business.

3.2 Research Design

This study adopts a quantitative, cross-sectional survey design to examine the determinants of entrepreneurial intention, focusing on psychological traits, fear factors, cultural influences, and contextual variables such as country of residence. The use of structured questionnaires to analyze behavioral and attitudinal determinants of entrepreneurial intention has been widely established in prior research. Building on this methodological tradition, the present study captures both individual-level psychological and perceptual factors as well as contextual differences in institutional and environmental exposure to better understand variations in entrepreneurial intention.

3.3 Sampling and Sample Participants

A non-probability sampling approach was employed in accordance with established practices in entrepreneurship research. The target population consisted of individuals with diverse demographic backgrounds, including both working professionals and individuals with an expressed interest in entrepreneurship, such as aspiring founders and existing business owners. Data were collected using a combination of convenience and snowball sampling techniques. Snowball sampling was particularly useful given that individuals with entrepreneurial exposure are often embedded within professional and social networks, enabling existing respondents to refer others with similar characteristics. The final sample consisted of a diverse group in terms of age, education, and occupation. The final sample comprised respondents varying in age, education level, occupation, and entrepreneurial experience. Participants were not required to own a formal business but were expected to demonstrate either an interest in or exposure to entrepreneurial activity. Ethnicity was collected for descriptive purposes only and was not included in the econometric analysis due to its overlap with country of residence and limited explanatory variation in the sample.

3.4 Data Collection Period

The data collection period extended over 4 months, from November 2025 to February 2026, to ensure an adequate and representative sample of the target population was obtained. The survey was distributed online predominantly through WhatsApp groups and workplace groups to help optimize reach of the respondents and to account for different additional demographic variations. Respondents were able to distribute the link to the survey within their own circle, which also extends the reach and reduces sample bias.

3.5 Survey Instrument

The data instrument, which was a self-administered online survey, was developed following assessments of previous validated instruments, including those used by Lehmann et al. (2010) and Elston and Audretsch (2011) . The specific survey was organized into two areas i.e. demographic information and entrepreneurial intention regarding influencing factors.

The demographic profile was catered through questions such as age, gender, ethnicity, hometown, residence, education, and occupation. The measurement of credit rationing and the impact of migration

background was based on items from Lehmann et al. (2010). Motivational factors and the decision to start a venture were explored using the approach of Isiaka (2014) and Ramachandran (2010), with key items targeting self-efficacy, the desire for autonomy, and the role of higher education. To quantify these variables, the survey utilized a 5-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree) to measure the respondents' perceptions of financial barriers. Furthermore, the structural framework for ethnic enterprise was modeled after the three-dimensional approach of Aldrich and Waldinger (1990), specifically focusing on opportunity access and emergent strategies. The final section, drawing on Elston and Audretsch (2011), analyzed the role of personal capital and risk attitudes, identifying specific funding sources, such as personal wealth and credit cards, to determine their influence on the initial entry decision.

3.6 Ethical Consideration

Ethical standards framed the practices outlined by both source papers. All participants received an information sheet that described the purpose of the study, the voluntary nature of participation, data will be anonymized, and the participant had the right to withdraw from the study at any time. No data that could identify individual participants was collected. Participants provided informed consent between agreeing to participate and completing the questionnaire.

3.7 Analytical Framework

This study is based on a quantitative-analytical approach to investigate the factors of entrepreneurial intention among emerging adults. Entrepreneurial intention is regarded as the dependent variable, whereas psychological characteristics (autonomy, adaptability, risk-taking), fear (fear of failure, financial loss, social pressure), and culture (family and social support of entrepreneurship) are regarded as the most important independent variables. The contextual control variables are prior ownership of the business and country of residence.

The descriptive statistics, correlations, regression models, and visualizations are used to analyze the relationships among these constructs to comprehend the direct and indirect effects on entrepreneurial intention. Country of residence is operationalized as a binary variable distinguishing respondents residing in the United States (1) from those residing in other countries (0), serving as a proxy for exposure to differing institutional and entrepreneurial environments rather than cultural or ethnic identity.

4. Results and Findings

This section elaborates on the outcomes of the study, focusing on the demographic profile of respondents, the development and descriptive statistics of key constructs, and the relationships among variables influencing entrepreneurial intention. It integrates both graphical and statistical analyses to provide a comprehensive understanding.

4.1 Demographic Profile of the Respondents

The study sample consisted of 71 respondents, representing a range of age groups, genders, ethnicities, formative places, countries of residence, education levels, occupations, and business ownership status. Table 1 presents the distribution of respondents across these demographic variables. The sample included individuals from India, the United States, and other countries with diverse educational and occupational backgrounds, including students, employees, entrepreneurs, and homemakers. Business ownership was reported by a subset of the respondents, allowing for analysis of entrepreneurial experience as a predictor of entrepreneurial intention.

Table 1: Demographic Profile of the Respondents

Demographic Variable	Category	Frequency (n)	Percentage (%)
Age Group	15–20	7	9.9
	21–25	3	4.2
	26–30	14	19.7
	31–35	7	9.9
	36–45	30	42.3
	46 and above	10	14.1
Gender	Female	27	38
	Male	44	62
Ethnicity	Indian	39	54.9
	American	16	22.5
	Indian-American	16	22.5
Formative Place	India	50	70.4
	United States	15	21.1
	Both roughly equally	2	2.8
	Other	4	5.6
Current Country of Residence	India	29	40.8
	United States	37	52.1
	Other	5	7
Education Level	High school	6	8.5
	Undergraduate	10	14.1
	Graduate	17	23.9
	Postgraduate	35	49.3
	Other	3	4.2
Occupation	Student	10	14.1
	Employee / Self-employed	38	53.5

	Entrepreneur / Business Owner	19	26.8
	Not currently working	3	4.2
	Other	1	1.4
Owned Business	Yes	37	52.1
	No	34	47.9

4.2 Construct Development and Determinants of Entrepreneurial Intention

Four primary constructs were operationalized to assess factors influencing entrepreneurial intention.

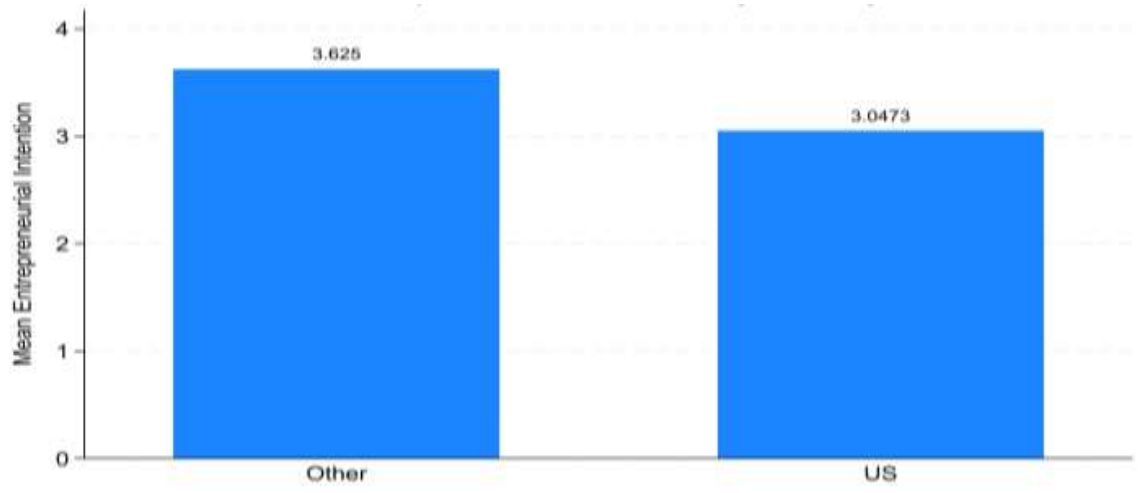
1. Entrepreneurial Intention (intent): measured as the mean of items assessing intention to start/expand a business within five years, actively seeking business opportunities, preference for self-employment, and belief that entrepreneurship enables realization of personal ideas.

2. Psychological Traits (psych): included calmness under difficulties, adaptability to change, autonomy, responsibility, effective management of unexpected situations, and willingness to take calculated risks.

3. Fear Factors (fear): captured inhibitory perceptions, including fear of failure, financial loss, responsibility, and social or family discouragement.

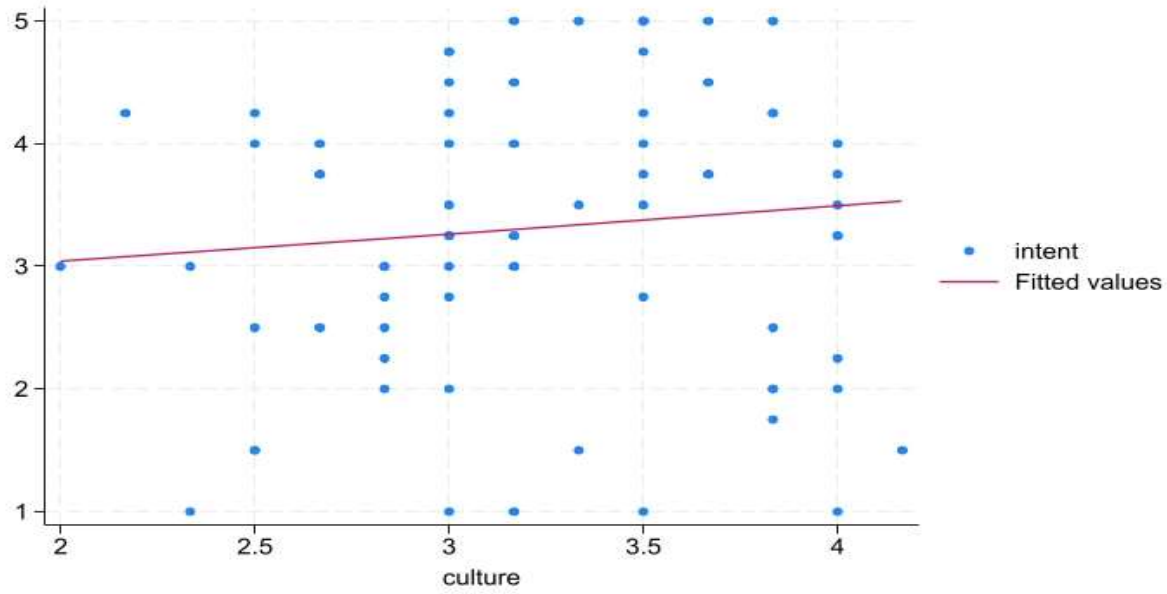
4. Cultural Influence (culture): measured family influence, social respect for entrepreneurship, community discouragement of failure, preference for stability, encouragement of financial risk-taking, and broader cultural or social norms impacting career or financial decisions.

Figure 1: Entrepreneurial Intention by Country (US vs Others)



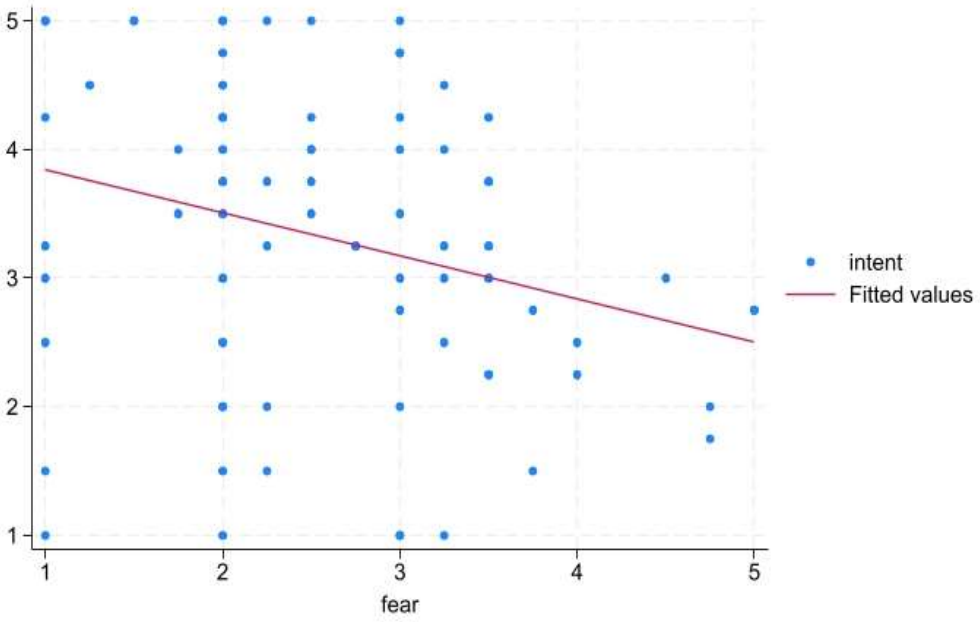
The bar chart comparing entrepreneurial intention across countries shows that mean levels differ between respondents from the United States and those from other countries. This suggests that country of residence plays a role in shaping entrepreneurial intention, likely due to differences in economic opportunities, institutional support, and broader societal attitudes toward entrepreneurship.

Figure 2: Cultural Influence vs Entrepreneurial Intention (Fitted Line Graph)



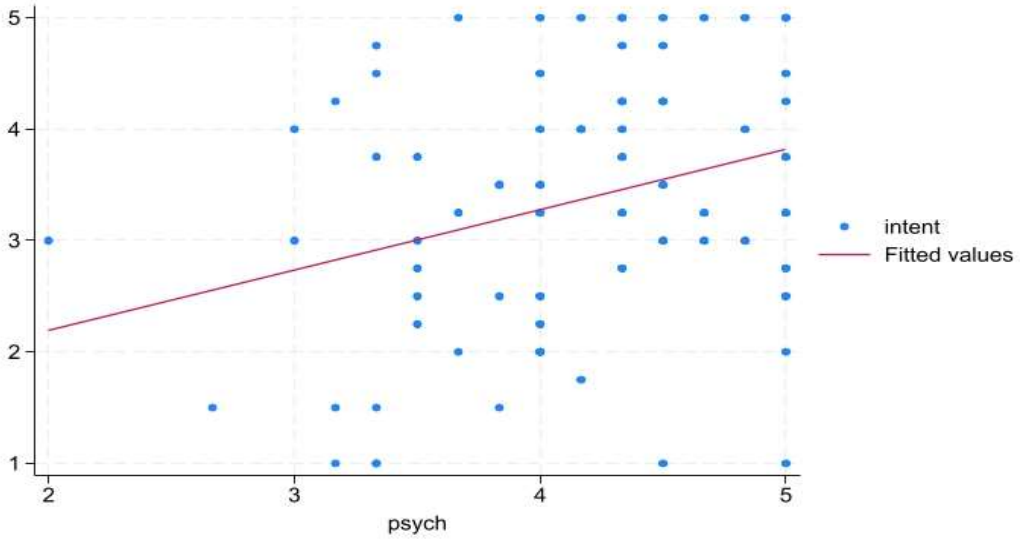
The fitted line graph between cultural influence and entrepreneurial intention indicates a positive relationship. Individuals who experience stronger cultural support, such as family encouragement and social respect for entrepreneurship, tend to report higher entrepreneurial intention. This highlights the enabling role of a supportive cultural environment.

Figure 3: Fear Factors vs Entrepreneurial Intention (Fitted Line Graph)



The relationship between fear factors and entrepreneurial intention appears negative in the fitted line graph. As fear of failure, financial loss, and social pressure increase, entrepreneurial intention declines. This suggests that fear acts as a significant psychological barrier, discouraging individuals from pursuing entrepreneurial activities.

Figure 4: Psychological Traits vs Entrepreneurial Intention (Fitted Line Graph)



The fitted line graph for psychological traits and entrepreneurial intention shows a positive association. Individuals who exhibit higher levels of adaptability, autonomy, and risk-taking ability tend to have greater entrepreneurial intention. This indicates that internal psychological strengths are important drivers of entrepreneurial behavior.

4.3 Descriptive Statistics of Constructs

Descriptive statistics indicate moderate to high entrepreneurial intention (M = 3.32, SD = 1.23) and strong psychological traits (M = 4.08, SD = 0.66), while fear factors were moderate (M = 2.54, SD = 0.99), and cultural influence exhibited moderate values (M = 3.25, SD = 0.53). These patterns suggest that respondents generally have favorable dispositions toward entrepreneurship, with psychological traits positively supporting intention and fear factors acting as mild inhibitors.

Table 2. Descriptive Statistics of Constructs

Construct	N	Mean	Std. Dev	Min	Max
Intent	71	3.32	1.23	1	5
Psych	71	4.08	0.66	2	5
Fear	71	2.54	0.99	1	5
Culture	71	3.25	0.53	2	4.17

4.4 Correlation Analysis

Pearson correlations revealed significant relationships among constructs. Entrepreneurial intention was positively correlated with psychological traits ($r = 0.29$, $p = 0.014$) and negatively correlated with fear factors ($r = -0.27$, $p = 0.023$). Cultural influence correlated positively with psychological traits ($r = 0.27$, $p = 0.023$) but showed no significant direct effect on entrepreneurial intention ($r = 0.10$, $p > 0.05$). These results suggest that individual psychological preparedness and risk

perception are more directly associated with entrepreneurial intention than cultural norms, although cultural norms may indirectly support intention through their influence on psychological traits.

Table 3. Pairwise Correlations Among Constructs

Variable	Intent	Psych	Fear	Culture
Intent	1	0.29*	-0.27*	0.10
Psych		1	-0.26*	0.27*
Fear			1	0.03
Culture				1

* $p < 0.05$

4.5 Regression Analysis

Multiple regression models examined predictors of entrepreneurial intention.

Model 1 included psychological traits, fear factors, and cultural influence. Psychological traits positively predicted intention ($\beta = 0.42$, $t = 1.81$, $p = 0.074$), fear factors negatively predicted intention ($\beta = -0.27$, $t = -1.79$, $p = 0.078$), and cultural influence was not significant ($\beta = 0.10$, $t = 0.37$, $p = 0.712$).

Model 2 added country of residence (Western = United States) and revealed that residing in the U.S. was significantly associated with lower entrepreneurial intention ($\beta = -0.72$, $t = -2.66$, $p = 0.010$), controlling for psychological traits and fear factors. Psychological traits remained positive ($\beta = 0.44$, $t = 2.00$, $p = 0.049$), and fear factors remained negative ($\beta = -0.30$, $t = -2.13$, $p = 0.037$).

Model 3 incorporated prior business ownership, which strongly predicted higher entrepreneurial intention ($\beta = 0.81$, $t = 3.07$, $p = 0.003$). Psychological traits remained significant ($\beta = 0.42$, $t = 2.00$, $p = 0.050$), while fear factors were marginally non-significant ($\beta = -0.21$, $t = -1.51$, $p = 0.135$). Country of residence continued to negatively influence intention ($\beta = -0.71$, $t = -2.80$, $p = 0.007$), and cultural influence remained non-significant. The final model accounted for 31% of the variance in entrepreneurial intention ($R^2 = 0.31$, adj. $R^2 = 0.26$).

Table 4. Regression Models Predicting Entrepreneurial Intention

Predictor	Model 1	Model 2	Model 3
Psych	0.419 (0.231)	0.444 (0.221)*	0.417 (0.209)*
Fear	-0.265 (0.148)	-0.303 (0.142)*	-0.208 (0.137)
Culture	0.103 (0.278)	0.163 (0.267)	0.036 (0.255)
Western	–	-0.717 (0.270)**	-0.712 (0.254)**
Owned Business	–	–	0.807 (0.263)**
Constant	1.952 (1.224)	2.125 (1.174)	1.984 (1.106)

Notes: Standard errors in parentheses; *$p < 0.10$, **$p < 0.05$

4.6 Group Comparisons

Independent sample t-tests confirmed the regression findings. Participants residing in the U.S. demonstrated significantly lower entrepreneurial intention (M = 3.05) than participants from other countries (M = 3.63; t(69) = 2.03, p = 0.046). Similarly, respondents with prior business ownership reported higher entrepreneurial intention (M = 3.78) compared to those without prior experience (M = 2.82; t(69) = -3.56, p < 0.001) suggesting an association between prior entrepreneurial exposure and higher entrepreneurial intention.

Table 5. Group Comparison of Entrepreneurial Intention

Grouping Variable	**Group**	**N**	**Mean**	**Std. Dev**	**t-value**	**p-value**
Country of Residence	US	37	3.05	1.34	2.03	0.046
	Non-US	34	3.63	1.02		
Prior Business Ownership	Yes	37	3.78	1.04	-3.56	<0.001
	No	34	2.82	1.23		

4.7 Overall Findings

Overall, the findings indicate that psychological traits and prior entrepreneurial experience are the strongest positive predictors of entrepreneurial intention, while fear factors serve as inhibitory influences. Cultural norms, while theoretically relevant, did not have a direct effect on intention but may influence entrepreneurial mindset indirectly through psychological traits. Contextual factors, such as country of residence, significantly modulate intention, with U.S.-based respondents exhibiting lower entrepreneurial inclination. Collectively, these results underscore the complex interplay of individual, cultural, and environmental factors in shaping entrepreneurial intention among emerging adults.

5. Discussion

The current study offers an understanding of the dynamics that are involved in the multifaceted formation of entrepreneurial intention in emerging adults, incorporating psychological, cultural, experiential, and contextual aspects. Psychological characteristics proved to be the most reliable positive predictor of entrepreneurial intention. Adaptability, autonomy, resilience and the willingness to take calculated risks were attributes that were closely linked to increased entrepreneurial motivation. This result indicates that people with stronger internal competencies are in a more advantageous position to imagine and seek entrepreneurial opportunities despite the uncertainty or possible failures. Education, mentoring, and experiential learning can, therefore, be a good approach to enhancing these qualities and entrepreneurial behavior.

Perceived risks had an inhibitory impact as fear factors (fear of failure, financial loss, social discouragement) were found to have negative correlations with entrepreneurial intention. This means that

despite a high level of psychological qualities, one can be motivated when he or she has high levels of fear. These barriers can be reduced by programs and policies that focus on reducing entrepreneurial risks, including access to start-up funding, culture that tolerates failure, and social support, which can facilitate proactive participation in the entrepreneurial activities.

Although cultural influence was not directly important in the prediction of entrepreneurial intention, it had a positive relationship with psychological traits. This implies that entrepreneurial intention may be indirectly promoted by supportive cultural conditions such as family support, social approval of entrepreneurship, and approval of risk-taking. Those interventions which enhance the cultural and social push towards entrepreneurship may thus be complementary to skill-based development programmes.

The contextual factors were also important. Entrepreneurial intention varied depending on country of residence, with United States reporting that the respondent is less inclined as compared to India and other countries. This may reflect opportunity-cost effects, where individuals in more developed labor markets prefer stable high-paying employment over entrepreneurial risk-taking. This could be due to variations in economic opportunities, institutional support, societal attitudes, and the number of entrepreneurial role models. Further, previous ownership of a business was a potent indicator of increased entrepreneurial intention, and the importance of practical experience in developing competence and confidence. Being exposed to entrepreneurship, even in small-scale enterprises, seems to be a viable learning process that strengthens the positive attitudes towards taking risks and being able to see opportunities.

The relevance of the psychological characteristics is consistent with the research by Liñan and Chen (2009), who pointed to personal competencies as the key aspect of entrepreneurial intention. The fear-inhibiting effect supports the results of Shirokova, Osiyevskyy, and Bogatyreva (2016) since the authors confirm that perceived risks and social discouragement decrease the level of engagement in entrepreneurship. Lastly, the role of previous experience in entrepreneurship rings with Krueger, Reilly, and Carsrud (2000) who point out that practical exposure in the activities of the business greatly enhances entrepreneurial motivation. Collectively, these comparisons confirm the findings of the study and highlight the complexity of an entrepreneurial intention balance between internal capabilities, risk perceptions, cultural context, and practical experience.

In general, the results highlight the significance of nurturing psychological resilience, reducing fear aspects, offering helpful cultural and social contexts, and enabling practical entrepreneurial experiences to develop robust entrepreneurial intention in young adults. This combined outlook offers practical information to educators, policymakers, and entrepreneurial support agencies that seek to develop the future generation of entrepreneurs.

6. Conclusion

This paper has explored the major factors that determine entrepreneurial intention in young adults, focusing on psychological attributes, fear of unknown, cultural impact, previous experiences in business and other related attributes like country of origin. The result of the analysis showed, that psychological characteristics of adaptability, autonomy, and being a risk-taker, and previous venture entrepreneurial experience were the strongest positive predictors of entrepreneurial intention. Conversely, fear issues, such as fear of failure, risk of money, and discouragement by society were observed to deter entrepreneurial motivation and the need to consider psychological barriers to promoting entrepreneurship. Though not a direct factor influencing intention, cultural influences seemed to be indirectly significant, as they predetermined positive mindsets and strengthened positive psychological characteristics. The results

have significant implications on educators, policymakers and entrepreneurship development initiatives. Programs and projects to develop entrepreneurial skills and resilience have the potential of increasing individual preparedness, reducing fear-associated impediments, and offering practical experiences to reinforced the intention to become an entrepreneur. Promoting exposure to entrepreneurial setting, mentorship, and institutionalized learning courses can also help reduce the intention-action gap, especially among those with no previous experience in business. While the study provides valuable insights, it is limited by the sample size and cross-sectional design, which may restrict the ability to capture long-term changes in entrepreneurial intention. Future studies might embrace longitudinal designs to understand how entrepreneurial motivation changes with time, use larger and more diverse sample groups and investigate other psychological, social and institutional influences that interact with personal characteristics to drive entrepreneurial behaviour. In general, the research adds to the better understanding of the multifaceted relationships between individual, cultural, and experience-driven variables in the development of entrepreneurial intention, which can be applied practically in intervention to develop the next generation of entrepreneurs.

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