We are IntechOpen, the world’s leading publisher of Open Access books
Built by scientists, for scientists

6,600
Open access books available

177,000
International authors and editors

195M
Downloads

154
Countries delivered to

TOP 1%
Our authors are among the most cited scientists

12.2%
Contributors from top 500 universities

WEB OF SCIENCE™
Selection of our books indexed in the Book Citation Index in Web of Science™ Core Collection (BKCI)

Interested in publishing with us?
Contact book.department@intechopen.com

Numbers displayed above are based on latest data collected.
For more information visit www.intechopen.com
Chapter
Entrepreneurial Intention, Life Satisfaction, and Impulsivity in University Students
Azucena de María Arredondo Perez
and Sheyla Verónica Morales Palma

Abstract

The study sought to determine the relationship between entrepreneurial intention, life satisfaction, and impulsivity of students at an university in Cusco. The stratified sample consisted of 150 students from the professional career in Management and Psychology. There were considered in the study the entrepreneurial intention subscale, the life satisfaction scale, and the Dickman impulsivity inventory. There was found a relationship between entrepreneurial intention and impulsivity \((p = .044)\), so impulsivity would play an important role in entrepreneurship. Likewise, a significant difference was found between Psychology and Management students regarding their entrepreneurial intention, so there is a greater intention of entrepreneurship among Management students.

Keywords: entrepreneurship, entrepreneurial intention, life satisfaction, impulsivity, functional, dysfunctional

1. Introduction

It has been observed that the professional training provided by universities in the Peruvian region, for the most part, offers a limited education since it only focuses on subjects exclusive to the science of study, from which many student competencies are not identified and developed, such as entrepreneurial skills, as part of the solution to the economic and social problems facing our country.

Thus, the Universidad Andina del Cusco, during these last years, has been holding different events on various topics, one of which is one of the topics that has been addressed has been entrepreneurship; however, many of these events have been sectorized, that is, they have only occurred in some professional schools, as is the case of Expoandina, Expoempresa, and Start-Up, the first is related to science, innovation, and technology, and the last two are directly linked to entrepreneurship. However, when students from the Professional Career of Psychology and other Professional Career of Health Sciences were consulted about their knowledge and participation in both events, most of the students indicated that they did know about were unaware of these events.
At present, most university students who are about to graduate face complicated situations (unemployment, not practicing the profession for which they were trained, or inadequate working conditions), which can lead to low life satisfaction. Likewise, since most of them are adolescents and young adolescents and young people, they present characteristics of their life cycle, such as impulsive behaviors, which can affect the way they face these types of situations.

Therefore, this study was conducted following the codes and principles of professional ethics, through which informed consent has been requested as well as access to the population, which has allowed to focus the problem from the university education provided in the university population of Cusco, describing the problem, methodology, results, discussion, and bibliographical references.

2. Problem description

Within the university context, there are different age groups; however, most of them are made up of adolescents and young people, who face the adjustments and changes proposed by the academic entity to develop their training projects, and in turn, these changes are accompanied by the personal and social development of each student as part of their life cycle; therefore, they face complex situations but in an inadequate manner, and it is reflected in the various inappropriate behaviors disfavoring the academic, personal, labor and social areas, and above all, affecting the professional development.

These complex situations manifest themselves with greater intensity when students are about to graduate since the search for and insertion into the labor market is often an uncertain scenario and quite different from previous aspirations; therefore, they begin their working life in different areas where they were not prepared, or in any case, they work in inadequate conditions generating low satisfaction in the various areas of their lives, as well as, they may feel stress, frustration, anxiety, among others.

Consequently, the International Labor Organization [1] stated that economic consumption has shown that labor inactivity has increased, of which, in 2015, 197.1 million people with this problem were witnessed, covering all contexts, as well as, this entity refers that professionals work in various fields of action without having the respective preparation or training, or in any case, they work in irregular jobs.

Likewise, the Organization for Economic Cooperation and Development [2] indicated that one-fifth of the 163 million young people living in Latin America work in informal jobs, as well as the other fifth neither work nor study nor are in training, mostly, evidenced in those populations whose prevalence are more disadvantaged socioeconomic groups. On the other hand, in Peru, this problem is no different, as shown by official data from the National Institute of Statistics and Informatics, which states that most university graduates finish their studies between 21 and 30 years of age, of which only 25.2% of this population is working [3].

Therefore, the action of entrepreneurship generates a necessary and important role for national and regional economic growth, as shown by the studies of the Global Entrepreneurship Monitor (GEM) [4] where it refers that entrepreneurship allows the increase of greater job opportunities, as well as the development of technical innovation accompanied by economic progress. Likewise, GEM Peru in 2018 stated that young people have greater skills and opportunities for entrepreneurship, which will allow boosting inclusive economic development [5].
Thus, entrepreneurship is considered a professional way out of unemployment, it also allows one to obtain happiness and balance, and this is reflected in the study developed at the University of Camilo de Cela where they found that entrepreneurs have a greater sense of well-being and above all satisfied with their lives, compared to those who are not involved in the management of their own business [6].

On the other hand, university students, being in the life phases of adolescence and youth, mostly show different behaviors, among them, impulsivity and risky decision-making, for which they respond in a little consensual and immediate way to new circumstances, as reflected in the behaviors associated with the initiation and progress of alcohol and other substance’s consumption [7].

Thus, impulsivity is considered as the personal ability to act quickly without much deliberation, that is, without evaluating the consequences that could arise; however, even though many studies show negative consequences of impulsivity, Dickman [8] found that people who show impulsive behaviors perform better than individuals who are not impulsive; as in the case of very simple experimental tasks, where very impulsive people developed immediate responses and with fewer errors as opposed to those who were not impulsive; on the other hand, in tasks with short time, impulsive individuals responded accurately.

Therefore, most adolescents and young people are predisposed to perform impulsive behaviors that are linked to risky events, responding positively (adequate interpersonal, vocational, intrapersonal relationships, and optimal development in various personal areas), as well as negatively (aggressive behavior, substance use, among others), and also negatively (aggressive behaviors, substance use, among others), since they are in the stage of seeking various new sensations and immediate reinforcements; however, these negative behaviors would be avoided, as long as the level of satisfaction with their life is high [9, 10].

In conclusion, if the university is made up of adolescent and young graduates, whose particular characteristic is the search for new sensations and risk, this could be used by the academic environment to propose new circumstances with positive risk, such is the case of entrepreneurship, allowing them to adequately face the work environment, as well as to increase the levels of satisfaction with life. Likewise, if the level of satisfaction with life is low, it would serve to promote and generate new opportunities, because it provides new experiences that generate challenge and commitment. In turn, GEM [11] refers that entrepreneurship originated from necessity rather than an opportunity.

For this reason, it was established as a research objective to determine the relationship between entrepreneurial intention, life satisfaction, and impulsivity in ninth and tenth-cycle students of the Professional career of Psychology and Administration at the University Andina of Cusco, 2017, and also, several specific objectives were established descriptively for each variable, as well as comparisons according to cycles.

2.1 Methodology

A quantitative, non-experimental approach has been considered for the development of this study, under a correlational–transactional design, since the variables were not manipulated, and the phenomena were observed as they occur in their natural context, at a specific time, as well as to determine the relationship between the variables [12].

On the other hand, the population consisted of 247 students from both professional careers (Administration and Psychology), from which the stratified
probability sample was estimated, obtaining 150 students, 94 students for the career of Administration, and 56 students for Psychology, in turn, the instruments of the subscale of the entrepreneurial intention questionnaire (CIE), satisfaction with life scale (SWLS), and Dickman’s impulsivity inventory were used.

Concerning the entrepreneurial intention questionnaire, its origin is Spain, the author Francisco Liñán, whose administration is individual and group, where the application time is estimated between 5 minutes (subscale) and 15 minutes (complete questionnaire); it has four subscales: professional attraction; subjective norm, self-efficacy, and intention, of which, each scale is composed of a Likert scale from 1 to 7 [13].

Regarding the validity and reliability of the instrument, both in Spain and Taiwan, its psychometric properties were verified [13–15]; on the other hand, in Peru, a factor loading of .71 to .85 was found for the entrepreneurial intention subscale, as well as a reliability value of .90 [6]. On the other hand, for the development of this study, construct validity was determined using exploratory factor analysis, using the principal component’s method, of which the KMO tests obtained a value of .874 and Barlett’s test of sphericity was also statistically significant ($p < .000; X^2 = 1161.650; gl = 15$). These values indicate that the test items are correlated and can form factors; on the other hand, when performing the analysis, 81.8% of the total variance was obtained, with factor loading ranging from .721 to .975; likewise, internal consistency was obtained using Cronbach’s alpha coefficient, obtaining .951.

The satisfaction with life scale (SWLS) has American origin, whose author is Ed Dienner, its form of administration is individual and group, so it consists of 10 items, with a Likert scale from 1 to 5, whose administration time is 5 minutes, in turn, about the validity and reliability was found a single factor that explained 57.63% of the total variance and a Cronbach’s alpha of .81 [16].

The impulsivity inventory, whose author is Scott Dickman, also had a Spanish adaptation by Eduardo Pedrero [17] and consists of 23 items divided into two subscales: 11 items for functional impulsivity and 12 items for dysfunctional impulsivity, whose responses are dichotomous; of which, concerning the psychometric properties, the internal consistency was obtained by Cronbach’s alpha coefficient, obtaining a coefficient of .74 for the IF scale and .86 for the ID scale [17].

In turn, for the application of the instruments, authorization was obtained from the academic heads of both professional careers, and the participants also signed the informed consent; on the other hand, for the data analysis, an exploratory factor analysis of the entrepreneurial intention subscale was carried out, as well as the internal consistency for all the instruments. Chi-square and Student’s t-square statistics were used, and SPSS version 20.0 was used for data analysis.

2.2 Results

2.2.1 Preponderant levels

It was found that both entrepreneurial intention and satisfaction with life presented a high level; concerning impulsivity, students reflected functional impulsivity with a higher percentage (Table 1).

2.2.2 Difference between professional career

To determine if there are differences between professional careers, a significant difference was found between the entrepreneurial intention according to
Entrepreneurial Intention, Life Satisfaction, and Impulsivity in University Students
DOI: http://dx.doi.org/10.5772/intechopen.110664

2.2.3 Correlation between variables

To determine the relationship between the entrepreneurial intention and impulsivity variables, a relationship was found with an $X^2 = 6.265$ and a $p$-value of .044. On the other hand, no relationship was found between the entrepreneurial intention and life satisfaction variables ($X^2 = 3.906$; $p$-value of .419) and between life satisfaction and impulsivity ($X^2 = 2.122$; $p$-value of .346). Also, as a complementary analysis, the business motive was found to be related to entrepreneurial intention ($X^2 = 16.442$, $p = .036$).

2.2.4 Validity and reliability of the entrepreneurial intention subscale

The maximum likelihood procedure and exploratory factor analysis were used (Table 2).

2.3 Discussion

One of the results found was that there is no relationship between satisfaction with life and entrepreneurial intention, which differs from the study conducted by Paredes in a sample of Peruvian university students, where he aimed to establish the relationship between satisfaction with life and entrepreneurial intention, finding the correlation between the variables mentioned, applying in that study the point biserial correlation with a $p = .05$ value. However, despite the existence of a relationship between both variables, it obtained a statistically very low result, which leads to the conclusion that it is necessary to replicate the study to confirm or deny the existence of a relationship between both variables [6].

<table>
<thead>
<tr>
<th>Level or type</th>
<th>Management</th>
<th>Psychology</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entrepreneurial intention</td>
<td>90.4%</td>
<td>67.9%</td>
</tr>
<tr>
<td>Average</td>
<td>6.4%</td>
<td>16.1%</td>
</tr>
<tr>
<td>Low</td>
<td>3.2%</td>
<td>16.1%</td>
</tr>
<tr>
<td>Life satisfaction</td>
<td></td>
<td></td>
</tr>
<tr>
<td>High</td>
<td>55.3%</td>
<td>71.4%</td>
</tr>
<tr>
<td>Average</td>
<td>42.6%</td>
<td>28.6%</td>
</tr>
<tr>
<td>Low</td>
<td>2.1%</td>
<td>0%</td>
</tr>
<tr>
<td>Impulsivity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Functional</td>
<td>51.1%</td>
<td>58.9%</td>
</tr>
<tr>
<td>Disfunctional</td>
<td>48.9%</td>
<td>41.1%</td>
</tr>
</tbody>
</table>

Table 1. Entrepreneurial intention, life satisfaction, and impulsivity according to a professional career.

professional career ($t = 5.205; p = .000$), that is, the career of administration presents greater entrepreneurial intention as opposed to the psychology students. On the other hand, life satisfaction ($t = -1.501, p = .135$) and impulsivity ($X^2 = .874; p = .350$).

5
<table>
<thead>
<tr>
<th>Factor</th>
<th>Correlation element-corrected total</th>
<th>Cronbach's alpha if the element is removed</th>
<th>Initial eigenvalues</th>
<th>Sums of squared extraction saturations</th>
<th>Factorial matrix</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total % Of variance</td>
<td>% Accumulated</td>
<td>Total % Of variance</td>
<td>% Accumulated</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>.883</td>
<td>.941</td>
<td>4.913</td>
<td>81.883</td>
<td>81.883</td>
</tr>
<tr>
<td>2</td>
<td>.901</td>
<td>.936</td>
<td>.513</td>
<td>8.546</td>
<td>90.429</td>
</tr>
<tr>
<td>3</td>
<td>.900</td>
<td>.936</td>
<td>.334</td>
<td>5.562</td>
<td>95.991</td>
</tr>
<tr>
<td>4</td>
<td>.783</td>
<td>.952</td>
<td>.112</td>
<td>1.859</td>
<td>97.849</td>
</tr>
<tr>
<td>5</td>
<td>.824</td>
<td>.945</td>
<td>.084</td>
<td>1.405</td>
<td>99.254</td>
</tr>
<tr>
<td>6</td>
<td>.917</td>
<td>.941</td>
<td>.045</td>
<td>100.000</td>
<td>.975</td>
</tr>
</tbody>
</table>

Extraction method: Maximum Likelihood

Table 2. 
Validity and reliability.
On the other hand, no relationship was found between entrepreneurial intention and satisfaction with life; however, the study conducted by Hinojosa and Albornoz allows hypothesizing the existence of an inverse relationship between both variables, which was executed in 3958 adults of Chilean nationality, and the study was carried out on 3958 adults of Chilean nationality, whose ages ranged between 18 and 64 years, measuring happiness through the life satisfaction scale whose result was more significant, concluding that individuals showed a higher degree of happiness and satisfaction with their life and therefore were less likely to invest the intention to undertake; therefore, there was an inverse relationship, that is to say, if there is greater happiness, there will be a lower probability of intention to undertake; otherwise it will be the other way round [18].

In turn, no relationship was found between satisfaction with life and impulsivity, as well as, no antecedents linking both variables were found; however, the research conducted by Paramo, Straniero, Garcia, Torrecilla, and Escalante was located where they considered the objective of correlating personality traits and psychological well-being in undergraduate psychology students, deducing that some personality traits such as intuition, sensation, sociability, extraversion, decisiveness, innovativeness (creative and risk-taking), and dominance (dominant and socially aggressive) present intense association with psychological well-being, therefore, psychological well-being forms a part of life satisfaction, as well as, personality traits tend to correlate with impulsivity, since, among the traits is the propensity to risk [19].

On the contrary, in the present study, a relationship was obtained between entrepreneurial intention and impulsivity; however, despite being statistically significant, it is weak in intensity, since it goes beyond the standard error, in which the participants presented 58.5% of high entrepreneurial intention correlated with 54% of functional impulsivity. Although there are no antecedents that establish a similar relationship between both variables, as previously indicated, impulsivity is related to some personality traits such as risk propensity, for which, the study of Sanchez [20] was found whose sample was in university entrepreneurs and its purpose was to understand the relationship of the five personality traits based on business practice preferences and entrepreneurial intentions, in which he concluded that entrepreneurial intention is positively related to personality traits such as emotional stability, extraversion, conscientiousness, agreeableness, and openness to experience, the latter being linked to risk-taking.

Also, another of the studies found by Wiklund, Wei, Tucker, and Marino elaborated on MBA alumni, who graduated from a university in the southern United States, whose objective was to establish the influence that impulsivity has on entrepreneurial action, which they concluded that there is a great influence of impulsivity in entrepreneurial practice since it is a trait that arises in entrepreneurs more frequently, unlike the rest of individuals, in turn, it intervenes in different phases of entrepreneurship [21].

About the existence of significant differences between schools, a difference was found between the students of the Professional Schools of Psychology and Administration, where a greater entrepreneurial intention predominates in the Professional School of Administration in contrast to the Professional School of Psychology, and this result is similar to Bernales’ study, which found a high entrepreneurial intention in students of administration or economics careers and was contrasted with students of humanities careers [22]. On the other hand, concerning sex, the present study highlights that this factor is not associated with entrepreneurial
Entrepreneurship – New Insights

intention and corroborates with the study of Bernales, who indicates that neither age nor sex plays a determining role when it comes to entrepreneurship; however, as a complementary analysis, it was found that the business motive is related to entrepreneurial intention.

Finally, this study also shows that there are no significant differences in the intention to undertake between men and women; however, Toledano [23] obtained in his study results that men have greater intention to undertake compared to women, that is to say, that women have many limitations given by extrinsic and intrinsic factors, as is the case of perception, since they tend to appreciate themselves and their environment as unfavorable, compared to men who perceive the opposite, on the other hand, another limitation apart from cultural barriers is that women have a lower propensity to risk, they will invest in a business that has a lower risk even if the profit is not very high, unlike men.

3. Conclusions

• A statistically significant relationship was found between entrepreneurial intention and impulsivity, in turn, functional impulsivity is related to high entrepreneurial intention.

• No relationship was found between satisfaction with life and entrepreneurial intention, despite students presenting high satisfaction with life and high entrepreneurial intention.

• No relationship was found between satisfaction with life and impulsivity, despite higher cases of the presence of functional impulsivity in the study population and a high level of satisfaction with life.

• Students from both professional careers (Management and Psychology) presented a high level of the variables entrepreneurial intention and satisfaction with life.

• The students who were evaluated presented with a higher percentage of a functional impulsivity type.

• A significant difference was found between entrepreneurial intention and both professional careers, meaning that the career of management presented higher entrepreneurial intention.

• Concerning the life satisfaction and impulsivity variables, no significant differences were found in both careers, since they presented a high level of life satisfaction and functional impulsivity for both.

• The gender variable was not considered as a factor associated with entrepreneurial intention, since no significant difference was found.

Conflict of interest

The authors declare no conflict of interest.
Thanks

We are infinitely grateful to Dr. Gareth del Castillo Estrada and Dr. Carlos Aceituno Huacani, and to our university, Universidad Andina del Cusco, for the support and guidance provided in the development of this research.
References


[22] Bernales M. Entrepreneurial intention and immigration factors in Peruvian university students [thesis]. Lima: Universidad Peruana de Ciencias Aplicadas; 2010