

## The Study of Restaurant Start-up Education on Restaurant Start-up : Focus on Entrepreneurship

Jun-Young Lee\*, Sung-Ho Bang\*\*, Gi-Hwan Ryu\*\*\*

\*Department of Immersive Content Convergence, Graduate School of Kwangwoon University,  
Seoul, Korea

\*\* Graduate Student, Department of Tourism and Food Industry, Graduate School of Smart  
Convergence, Kwangwoon University, Seoul, Korea

\*\*\*Professor, Department of Tourism and Food Industry, Graduate School of Smart Convergence,  
Kwangwoon University, Seoul, Korea  
E-mail : {bshpaul77, lly6959, allryu}@kw.ac.kr

### Abstract

We would like to find out how restaurant start-up education affects restaurant start-ups. Recently, as low barriers to entry and endemics are approaching, more and more people want to start a restaurant business. However, while the market size of restaurant start-ups increases due to the high youth unemployment rate and changes in the social population structure, the probability of failure of start-ups is increasing due to the high competition rate. Therefore, this study aims to examine whether restaurant start-up education affects restaurant start-ups through entrepreneurship.

This study conducted a survey on prospective start-ups. After that, demographic analysis and multiple regression analysis were performed using the SPSS 23.0 program. As a result, it was found that entrepreneurship had an effect on restaurant start-ups. However, in future studies, more research is needed on the direction of improving and developing restaurant start-up education.

**Keywords:** A prospective entrepreneur, A restaurant start-up, Food service start-up education, Entrepreneurship, Endemic

### 1. Introduction

As the economy stabilized after the 1990s, socio-cultural needs became stronger. As a result, the restaurant industry also entered a new phase. With the improvement of household and personal income levels, the number of people seeking to improve their quality of life, such as increasing disposable income and expanding leisure time due to five-day work a week, is increasing[1]. However, the probability of failure of start-ups is increasing due to the high competition rate, compared to the growing market size of restaurant start-ups due to the soaring

---

Manuscript Received: March. 5, 2023 / Revised: April. 27, 2023 / Accepted: May. 8, 2023

Corresponding Author: [allryu@kw.ac.kr](mailto:allryu@kw.ac.kr)

Tel: \*\*\* - \*\*\*\* - \*\*\*\* Fax: +82-02-940-5443

Professor, Department of Tourism and Food Industry, Graduate School of Smart Convergence, Kwangwoon University, Seoul, Korea

youth unemployment rate and rapid changes in the social population structure[2]. For the success of start-up, it is essential to prepare various start-up education and the competence of start-up that must be equipped as a founder[3]. This study aims to examine how restaurant start-up education triggers entrepreneurship and ultimately affects restaurant start-ups for prospective start-ups who have taken restaurant start-up education before starting a business. The purpose of this study is to convey the necessity and importance of restaurant start-up education to prospective start-ups who want to start a restaurant business through this analysis and to provide useful information.

## **2. Theoretical background**

### **2.1 Effects and Characteristics of Start-up Education**

Start-up education refers to education that conveys knowledge, skills, and attitudes related to start-ups to prospective start-ups and fosters entrepreneurship (Vesper, 1986). Such start-up education is known to contribute to fostering the qualifications of a competent founder by properly understanding start-up management, motivating start-ups, and fostering a spirit of start-up. Preliminary research on start-up education at home and abroad focuses on the effectiveness of the start-up curriculum and the influence of the start-up curriculum on the will to start-up. The general conclusion of previous studies is that entrepreneurship education has a significant positive (+) effect on improving entrepreneurship and entrepreneurship. In this study, unlike domestic and foreign prior studies that examined the effectiveness of start-up education on college and graduate students in their early 20s, prospective start-ups of various age groups were selected as research specimens. On the other hand, most of the previous studies to find out the effectiveness of start-up education measured students' perceptions of start-up education with three factors: class techniques, education content, learning support, and educational equipment. Therefore, in this study, the components of start-up education were set up as start-up education techniques, start-up education contents, and start-up education environment for teachers and instructors, and based on this, a questionnaire was organized and variables were measured.

### **2.2 An entrepreneurial spirit**

Around 1800, the term entrepreneurship was first proposed by French economist Jeong Seung-hwa 2006. For example, entrepreneurs are defined as "people transferring economic resources from low productivity to high productivity," and entrepreneurship is defined as the act of creating value from nothing, and the thinking system and behavior of entrepreneurs are collectively referred to. While factors that constitute and measure entrepreneurship vary from researcher to researcher, common factors in recent studies are innovation, risk-seeking, and corporate concepts presented by Miller (1983) [4]. Innovation refers to efforts to solve problems by preferring and pursuing new changes and innovations, risk pursuit refers to the willingness to boldly challenge even though uncertain results are expected, and initiatives refer to efforts to preemptively and actively capture new opportunities. In this study, a questionnaire on entrepreneurship was prepared based on the opinions of the previous study above and the corresponding variables were measured.

This study is to find out how the level of awareness of restaurant start-up education affects entrepreneurship and restaurant start-up, and whether entrepreneurship plays a role as a parameter of this influence. The following research hypothesis is based on the expected causal relationship between these research variables.

### **3. Research Methods**

#### **3.1 Sample Design and Research Method**

In this study, a survey was conducted on prospective founders who received restaurant start-up education. First of all, in the case of existing founders who have experienced success or failure in the past, there is expected to be a difference in recognition level between prospective founders who have not yet started and variables to be measured, and experienced students were excluded from the sample selection. The survey was conducted for a month from November 10, 2022 to December 10, 2022 for those who received restaurant start-up education at the Korea Food Federation in Seoul, and the survey was distributed and collected when all classes were completed. A total of 100 copies of the survey were distributed, and 99 copies were collected except for one maliciously written questionnaire.

In this study, statistical analysis was performed using SPSS+23.0, and the analysis method is as follows.

First, frequency analysis, variable-specific factor analysis, and reliability analysis were conducted to investigate the demographic characteristics of the sample. After analyzing the factors, a multi-regression analysis was conducted to analyze technical statistics on the final definitive variable and to find out the impact of restaurant start-up education on entrepreneurship and start-up. The Table 1 below summarizes the research design of this study.

#### **3.2 Measure variables and organize questionnaires**

This study set restaurant start-up education as an independent variable, restaurant start-up as a dependent variable, and entrepreneurship as parameters. In this section, we examine how questionnaires for measuring variables are structured for each study variable to detail the operational definition based on the measurement of the study variable in a theoretical background.

##### **3.2.1 Food service start-up education**

Educational characteristic factors related to start-up education differ slightly from previous studies, but three commonly classified educational characteristic factors are educational techniques, educational content, and educational environment[5]. Based on previous studies, in this study, the constituent factors of the characteristics of restaurant start-up education were divided into start-up education techniques of teachers and instructors, start-up education contents, and start-up education environment. A total of 15 questions were measured on a Likert 5-point scale, including 5 questions such as excellence and expertise of teaching techniques, 6 questions such as education content necessary for start-up, theory and appropriate distribution of practical lectures.

##### **3.2.2 An entrepreneurial spirit**

Most previous studies on entrepreneurship measure entrepreneurship based on the three concepts of innovation, initiative, and risk-seeking proposed by Miller (1983)[6]. Based on the preceding studies above, in this study, a total of five questions were measured on a Likert 5-point scale, including raising a sense of challenge, an attitude to pursue new things, and an attitude to take risks.

##### **3.2.3 The will to start a business**

A number of previous studies on the willingness to start a business. Shapero (1975)[7] suggested that it is an individual's behavioral tendency to actively carry out actual start-up activities after recognizing how attractive and reasonable (performable) they feel about start-ups. Accordingly, in this study, a total of five

questions were measured on a Likert 5-point scale, including the intention to establish a new business in the near future and the degree to which the willingness to play a role as a start-up manager rather than an employee.

**Table 1. Investigation design**

Population	Prospective entrepreneurs related to the restaurant industry
A sample population	A prospective entrepreneur who first took the restaurant start-up education program at the restaurant start-up education academy
Sampling method	Determination sampling method
Distribute questionnaires and Recovery status	Total Distributed Questionnaire: 100(100%) invalid questionnaire: 1(1%) Important questionnaires used in the final analysis :99(99%)
Period of investigation	November ~ December 2022

### 3.3 Research Hypothesis and Research Model

The purpose of this study is to find out how the level of awareness of restaurant start-up education affects entrepreneurship and start-up, and whether entrepreneurship plays a role as a parameter in these influences. Below are the research hypotheses established based on the expected causal relationship between these research variables.

#### 3.3.1 Restaurant Start-up Education and Entrepreneurship

Entrepreneurship-filled entrepreneurship is formed acquired through start-up education, so start-up education is an essential factor for successful start-ups[8]. Based on the results of these previous studies, this study set the following hypothesis 1 because the higher the perception of restaurant start-up education taken by prospective entrepreneurs, the better the entrepreneurship.

Hypothesis 1: Food service start-up education will have a positive (+) effect on entrepreneurship.

#### 3.3.2 Food Start-up Education and Food Start-up

Start-up education not only provides prospective entrepreneurs with knowledge and information to create new business opportunities, but also reduces the probability of start-up failure through analysis of failure cases encountered in the curriculum (McGrath, 1999). With this positive perception of prospective entrepreneurs, start-up education contributes to promoting the will to start-up[9]. Based on the results of this previous study, this study established the following hypothesis 2 because the higher the perception of restaurant start-up education taken by prospective entrepreneurs, the better the will to start-up.

Hypothesis 2: Food service start-up education will have a positive (+) effect on food service start-ups.

#### 3.3.3 Food service start-up education, food service start-up and entrepreneurship

In an uncertain start-up environment, prospective entrepreneurs full of entrepreneurship such as challenging enterprise, innovation, and risk sensitivity showed a high will to start-up[10]. Combining these prior research results, entrepreneurship can be expected to play a role as a parameter in the impact of start-up education on the will to start-up. In response, this study established the following hypothesis 3 as entrepreneurship is

expected to have a mediating effect on the influence of restaurant start-up education on the will to start a business.

Hypothesis 3: Entrepreneurship will mediate the influence of restaurant start-up education on restaurant start-ups.

Figure 1 shows the research model established in consideration of the relationship between independent variables, dependent variables, and parameters based on the hypothesis of this study.

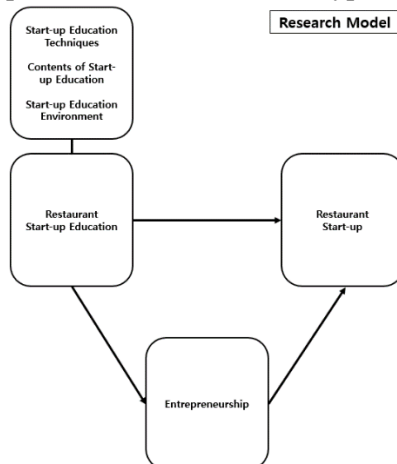


Figure 1. Research Model

## 4. Empirical analysis

### 4.1 General characteristics of respondents

As a result of the frequency analysis, the gender of the respondents was 52.52% for women and 47 (47.47% for men), showing a high proportion of women. In terms of academic background, four-year college graduates accounted for the most with 45 (45.45%), followed by 32 (32.32%), 18 (18.18%), and 4 others (4.04%). As for the age, 33 people (33.33%) aged 41 to 50, 25 people (25.25%) aged 31 to 40, 17 people (17.17%) aged 51 to 60, 14 people (14.14%) under the age of 30, and 10 people (10.1%) who are 61 or older are preparing for start-ups in the restaurant industry.

Table 2. Factor analysis and reliability analysis of food service start-up education

A name of a factor	Question	factor load	an eigenvalue	Distributed explanatory power
Start-up Education Techniques	1. The content of the lecture is effective and satisfying	.801	2.637	32.28%
	2. Communication of knowledge, skills and information related to start-ups is sufficient	.826		
	3. Lecture techniques encourage active participation in classes	.901		
	4. Have an experience to help you start a business	.832		
	5. attainment of educational objectives	.857		
Contents of start-	1. Contents that have a positive effect on	.701	2.478	31.27%

up education	entrepreneurship attitude		2.256	20.18%
	2. The content of the textbook helps you prepare for a start-up	.714		
	3. The information you need is well reflected in your training	.799		
	4. Reflect on the latest knowledge and skills	.850		
	5. The time was well distributed	.758		
	6. The subject was well organized	.826		
Start-up education environment	1. Pleasant and comfortable environment	.840	2.256	20.18%
	2. Leverage appropriate training equipment	.751		
	3. Information sharing is active	.826		
	4. Considering the convenience of trainees	.798		
Total variance explanatory power 81.54%, KMO .903, Bartlett's test of sphericity 916.42( $p < .001$ )				

#### 4.2 Factorial and Reliability Analysis

To review the validity of the question items adopted to measure the study variables, a factor analysis was conducted, and a reliability analysis based on the Cronbach's  $\alpha$  value was conducted to confirm internal consistency. In performing factor analysis, when a particular questionnaire item reports a factor load of 0.5 or less or similar factor load across two or more factors, the item was removed from the analysis without classifying it as a particular factor item. A total of 18 questions related to restaurant start-up education were classified as 3 factors: teacher start-up education techniques, start-up education contents, and start-up education environment as classified in the previous study. All four questions related to the start-up education techniques of teachers and instructors and six questions to investigate the contents of start-up education were adopted. On the other hand, 81.54 percent explain the concept of restaurant start-up education in three factors: start-up education techniques, start-up education contents, and start-up education environment. In addition, the KMO value reported 0.903, indicating that the selection of variables for factor analysis was very good, and Bartlett's test value reported a significant level of 0.001 or less, so it can be judged that the factor analysis model for restaurant start-up education was very suitable. As a result of conducting a reliability analysis of the question items by factor adopted after the factor analysis, all Cronbach's  $\alpha$  values were above 0.8 and high reliability levels were reported. The results of factor analysis and reliability analysis related to restaurant start-up education are shown in Table 2. As a result of analyzing factors on entrepreneurship and startup will, it was classified as one factor in total. A total of six questions related to entrepreneurship were all adopted, but only five questions were adopted as two of the seven questions related to the will to start a business were removed. The KMO values of entrepreneurship and start-up will reported 0.872 and 0.915 respectively, and the selection of variables for factor analysis was very good. In addition, all Bartlett's test values reported a significant level of 0.001 or less, indicating that the factor analysis model for entrepreneurship and start-up education was very suitable. As a result of conducting a reliability analysis of entrepreneurship and entrepreneurship-related items adopted after the factor analysis, all Cronbach's alpha values were 0.9 or higher, reporting a high reliability level. The results of factor analysis and reliability analysis on entrepreneurship and entrepreneurship are shown in Table 3.

**Table 3. Factor analysis and reliability analysis of entrepreneurship and willingness to start a business**

A name of a factor	Question	Factor load	An eigenvalue	Distributed explanatory power
Entrepreneurship	1. Raising a sense of challenge	.942	4.368	64.89%
	2. The need for self-development	.901		
	3. Actively performing tasks	.922		
	4. The pursuit of new things	.943		
	5. Learn many ways to solve problems	.922		
KMO 0.872, Bartlett's test of sphericity 1,341.69(p < .001)				
The will to start a business	1. A solid plan to start a business in the future	.697	2.476	69.83%
	2. Start-up despite many risks	.756		
	3. A definite intention to own or operate a business	.611		
	4. I'm thinking of starting a business whenever I get a good business item	.697		
	5. Your role as a manager, not an employee	.659		
KMO 0.915, Bartlett's test of sphericity 824.51(p < .001)				

### 4.3 Regression Results

To verify the hypothesis of this study, multiple regression analysis was conducted, and the independent variables were three factors: start-up education techniques, start-up education contents, and start-up education environment. Before finally verifying the effect of restaurant start-up education on entrepreneurship on the will to start-up, we first verified whether restaurant start-up education (independent variable) has a significant impact on parameters (entrepreneurship) and dependent variables (start-up will). Subsequently, when independent variables and parameters were simultaneously put in, the effect of independent variables on dependent variables and the effect of independent variables on dependent variables when parameters were not put in were compared with each other to verify whether there was a parameter effect. Based on this, the first regression analysis is to examine the effect of restaurant start-up education on entrepreneurship as a test of research hypothesis 1, and the second regression analysis is to examine the effect of restaurant start-up education on startup will. The third regression analysis is to introduce restaurant start-up education and entrepreneurship into models in the form of explanatory variables at the same time to examine the impact on the will to start-up. Verification of the research hypothesis 3 is to determine whether the third stage regression analysis results are mediated by comparing them with the regression analysis results performed in the second stage.

#### 4.3.1 The Effect of Restaurant Start-up Education on Entrepreneurship

According to a regression analysis that examined the effect of restaurant start-up education on entrepreneurship, the F statistic was 225.384 (p<.001), R<sup>2</sup> was 0.631 and the modified R<sup>2</sup> was 0.618 respectively. The teaching and instructor's start-up education techniques, contents of start-up education, and start-up education environment, which are components of restaurant start-up education, all reported a significant

positive (+) regression coefficient at 1% level. This means that the higher the degree of perception (positive), the better the entrepreneurial spirit. It also means that all three variables related to restaurant start-up education can be put into regression analysis for final parameter effect verification because all independent variables have a significant impact on parameters in this regression analysis. On the other hand, looking at the relative impact of independent variables on entrepreneurship, the standardized regression coefficient (t value) was 0.586 (t=17.248), 0.482 (t=13.156), and 0.381 (t=10.643). This means that among the characteristic variables of restaurant start-up education that prospective start-ups are late, good delay in start-up education contributes the most to improving entrepreneurship. Therefore, it can be seen that the research hypothesis 1 of this study was adopted, "Education for restaurant start-up will have a significant positive (+) effect on entrepreneurship." The results of a regression analysis on the impact of restaurant start-up education on entrepreneurship are presented in Table 4.

**Table 4. The Effect of Restaurant Start-up Education on Entrepreneurship**

Dependent Variables: Entrepreneurship			
An independent variable	Standardized regression coefficient	t value	p value
Start-up Education Techniques	0.482	13.156	.000
Contents of start-up education	0.586	17.248	.000
Start-up education environment	0.381	10.643	.000
$R^2 = 0.631$ , $Adj-R^2 = 0.618$ , $F = 225.384$ ( $p = .000$ )			

#### 4.3.2 The Effect of Restaurant Start-up Education on Restaurant Start-up

According to a regression analysis of the impact of restaurant start-up education on restaurant start-up, the F statistic is 196.578 ( $p < .001$ ),  $R^2$  reports 0.476, and modified  $R^2$  reports 0.453, respectively, and three variables related to restaurant start-up education explain about 48% of startup will, indicating that the regression model fits the population and the explanatory power of the variables fits the sample regression line. The start-up education techniques, contents of start-up education, and environmental variables of start-up education, which are all dependent variables, reported a significant amount (+) regression coefficient at 1% level. This means that the more perceptive (positive) prospective entrepreneurs feel while completing the restaurant start-up education, the more willing they are to start-up. It is also a two-step process to compare with the results of a three-step regression analysis, and when parameters are not put into the regression model as descriptive variables with independent variables, we find that all independent variables have a significant effect on dependent variables. This means that all three variables related to restaurant start-up education are put into regression analysis for the final verification of the medium effect. On the other hand, looking at the magnitude of the standardized regression coefficient (t value), which is the relative influence of independent variables on startup will, it was 0.524 (t=14.661), 0.483 (t=13.537) and 0.315 (t=10.482). This means that the willingness of prospective entrepreneurs to start a business can be strongly inspired by the higher their perception of the contents of start-up education among the characteristic variables of restaurant start-up education. Interestingly, unlike the relative influence of independent variables on entrepreneurship, the start-up education environment had a relatively large impact on the start-up education techniques to improve the will to start-up. Due to the nature of the restaurant industry, this may be the result of reducing uncertainty and anxiety about startups by experiencing appropriate practical equipment for startups, or it can be interpreted



that confidence in startups has been formed by sharing information and networking. In summary, it can be seen that the research hypothesis 2 of this study was adopted, "Eating out start-up education will have a significant positive (+) effect on the will to start-up." The results of a regression analysis that examined the impact of restaurant start-up education on the will to start-up are presented in Table 5.

**Table 5. The Effect of Restaurant Start-up Education on the Will to Start a Business**

Dependent Variables: Entrepreneurship			
An independent variable	Standardized regression coefficient	t value	p value
Start-up Education Techniques	0.315	10.482	.000
Contents of start-up education	0.524	14.661	.000
Start-up education environment	0.483	13.537	.000
$R^2 = 0.476$ , $Adj-R^2 = 0.453$ , $F = 196.578$ ( $p = .000$ )			

### 4.3.3 Verification of the mediating effect of entrepreneurship on the effect of restaurant start-up education on restaurant start-ups

In steps 1 and 2, both independent variables had a significant amount (+) effect on parameters and dependent variables at the 1% level. As a result of investigating the impact on the dependent variable by simultaneously inputting independent variables and parameters in step 3, the independent variable did not have a significant impact on the dependent variable, but only the parameter had a significant impact on the dependent variable at 1%. The regression analysis result that the three-step independent variable had a metaphorical effect on the dependent variable means that the independent variable has a significant effect on the dependent variable only through parameters when compared to the two-step result ( $\beta = 0.562$ ,  $t = 13.694$ ). This means that the start-up education environment has a significant positive impact on the will to start-up only through fostering entrepreneurship, so entrepreneurship plays a role as a complete parameter in the impact of the start-up education environment on the will to start-up. In summary, entrepreneurship serves as a partial parameter in the impact of teachers' start-up education techniques and start-up education on their will to start-up, but entrepreneurship serves as a complete parameter in the impact of start-up education environment.

## 5. Conclusion

### 5.1 conclusion

The results of this study, which tried to find out how the restaurant start-up education taken by prospective start-ups in the restaurant industry affects entrepreneurship and will to start-up, are summarized and suggested as follows. First, it was found that restaurant start-up education had a significant positive impact on entrepreneurship and will to start-up. This means that restaurant start-up education is a major decision to play a positive role in improving the entrepreneurship and will to start-up of prospective start-ups. We believe that the results of this verification have the following practical implications to improve the entrepreneurship and will to start a business. Second, entrepreneurship was found to mediate the influence of restaurant start-up education on the will to start-up. Entrepreneurship reported partial mediating effects on the impact of start-up education techniques and start-up education on the will to start-up. This means that if prospective start-ups are

late to an effective and satisfactory level of education techniques and contents, the educational effect can be directly expressed by the will to start a business, but the importance of indirect effects that can trigger the will to start a business should not be overlooked. However, an interesting demonstration analysis result that should be noted in practice is that entrepreneurship has reported a fully mediated effect on the impact of the start-up education environment on the will to start a business. This means that the effect of the start-up education environment affects the will of prospective start-ups only through fostering entrepreneurship.

## 5.2 DISCUSSION

As a result of factor analysis on the start-up education environment, there are many missing problems, and future research should also consider increasing the number of factors by dividing the network problems between educational facilities, start-up support systems, and human resources.

Despite the above significance, the following limitations exist in this study. In addition to presenting limitations of research, we also looked at suggestions for future follow-up studies to overcome them. First, it may be the limitation of the questionnaire method, but there is a limitation that it did not accurately grasp how the effect of start-up education changed because the causal relationship was analyzed as a variable at the same time. As a result, it will be interesting to see follow-up research topics that utilize entrepreneurship and start-up will change values before and after completing restaurant start-up education for regression analysis. Second, even if the will to start a business is a useful variable to predict actual start-up behavior, there is a limit to accurately understanding whether it is actually a start-up. As a result, research is also expected to conduct a comprehensive start-up education effect analysis by adding variables on whether to actually start a business in addition to the start-up will variable.

## References

- [1] Roh In Gyun, Jin Yang Ho, Kim Jin Woo, "A Study on the intention of business establishment and education satisfaction of small business start-up training Program," *Journal of Hospitality and Tourism Studies*, Vol. 18, No. 5, pp. 307-330, September 2016
- [2] Ki-ok Song, "The Effect of Eat Out Entrepreneur Education on the Entrepreneur Intention -self-efficiency as Intermediation Variable," *Journal of Hotel & Resort*, Vol. 19, No. 3, pp. 273-292, June 2020
- [3] Kim, Ki-Hong, Kim, Young-tae, "Effects of Start-up Mentoring Educational Factors on Satisfaction with Start-up Education and Start-up Intention," *Asia-Pacific Journal of Business Venturing and Entrepreneurship*, Vol. 9, No. 5, pp. 33-41, October 2014
- [4] Covin, J. G., & Slevin, D. P, "New venture strategic posture, structure, and performance: An industry life cycle analysis," *Journal of business venturing*, Vol. 5, No. 2, pp. 123-135, March 1990 DOI : [https://doi.org/10.1016/0883-9026\(90\)90004-D](https://doi.org/10.1016/0883-9026(90)90004-D)
- [5] Jung, Y. W., & Bahn, S. S, "A study on the teenager entrepreneurship education and entrepreneurial intentions," *Journal of the Korea Entrepreneurship Society(JKES)*, Vol.3, No. 1, pp. 45-67, 2008 DOI : <https://doi.org/10.24878/tkes.2008.3.1.45>
- [6] Gartner, W. B, "What are we talking about when we talk about entrepreneurship," *Journal of Business venturing*, Vol. 5, No. 1, pp. 15-28, January 1990 DOI : [https://doi.org/10.1016/0883-9026\(90\)90023-M](https://doi.org/10.1016/0883-9026(90)90023-M)
- [7] Shapero, A, "The displaced, uncomfortable entrepreneur," *Psychology Today*, Vol. 9, No. 6, pp. 83-88, 1975
- [8] Drucker, P. F, "The new venture," In Sahlman, W. A. & H. H. Stevenson(Eds.), *The Entrepreneurial Venture*, Boston, MA: Harvard Business School Publications, pp. 247-262, 1992
- [9] Shapero, A, "Self-renewing economies," *Economic Development Commentary*, Vol. 5, No. 4, pp. 19-22, 1981
- [10] Nam-Soo Yoon, "The Effect of Potential Entrepreneurial Motivations on Entrepreneurship and Commitment to Starts-up: Mediating Role of Entrepreneurship," *Journal of Industrial Economics and Business*, Vol. 25, No. 2, pp. 1537-1557, April 2012