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*Artículos científicos*

## **The influence of cultural values on the entrepreneurial intention in higher education students**

*La influencia de los valores culturales en la intención emprendedora en estudiantes de educación superior*

*A influência dos valores culturais na intenção empreendedora em estudantes do ensino superior*

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### **Abstract**

The paper aims to determine the impact that cultural values have on the entrepreneurial intention of undergraduate students in Mexico. Cultural diversity shows substantial differences between countries in entrepreneurial activity; therefore, it has become essential to understand the factors that determine the levels of entrepreneurship in countries and regions. A quantitative approach was adopted, and 1410 undergraduate students from three different universities were surveyed using simple random probability sampling. The data were analyzed using factor analysis by reducing dimensions, and linear regressions and correlations were applied.

The results obtained show a positive impact between Cultural Values and Entrepreneurial Intention of undergraduate students. On the other hand, it demonstrates that Cultural Values of Integration and Domain positively impact the Entrepreneurial Intention, in the same way, as a weak relationship. An important discovery exists a negative impact between Egalitarianism and Entrepreneurial Intention. The correlation results show that the cultural value of Embeddedness is mainly associated with entrepreneurship. In contrast, the cultural value of Affective & Intellectual Autonomy is less associated with entrepreneurial intention. In the same way, with the same

behavior, it is verified that the Mastery shows a more significant association with the Entrepreneurial Intention than the cultural value of Harmony. This paper provides new insight into the impact of cultural values on entrepreneurial intentions in undergraduate students. Explains the role of culture plays in the behavior of starting a business. The study generates significant determinations that help reduce the gap in the literature in Mexico regarding the cognitive aspects of the entrepreneur and how culture can be influenced; It also opens future research that will deepen the knowledge of entrepreneurship.

**Keywords:** Entrepreneur, Student Behavior, Culture, Higher Education, Social Values.

## Resumen

El artículo tiene como objetivo determinar el impacto que tienen los valores culturales en la intención emprendedora de los estudiantes de pregrado en México. La diversidad cultural muestra diferencias sustanciales entre países en la actividad emprendedora, por lo que se ha vuelto fundamental comprender los factores que determinan los niveles de emprendimiento en países y regiones. Se adoptó un enfoque cuantitativo y se encuestó a 1410 estudiantes universitarios de tres universidades diferentes mediante un muestreo probabilístico aleatorio simple. Los datos fueron analizados mediante análisis factorial por reducción de dimensiones, se aplicaron regresiones lineales y correlaciones.

Los resultados obtenidos muestran que existe un impacto positivo entre los Valores Culturales (VC) y la Intención Emprendedora (IE) de los estudiantes. Por otro lado, demuestra que los valores culturales de Integración y Dominio, impactan positivamente en la IE, aunque con una relación débil. Se encontró que existe un impacto negativo entre el Igualitarismo y la IE. Los resultados de la correlación muestran que el valor cultural de Integración está asociado principalmente con el emprendimiento. En contraste, el valor cultural de la Autonomía Afectiva e Intelectual está menos asociado con la IE. Del mismo modo, con el mismo comportamiento, se verifica que el Dominio muestra una asociación más significativa con la IE que el valor cultural de la Armonía. Este artículo proporciona una nueva perspectiva sobre el impacto que los valores culturales tienen en las intenciones emprendedoras de los estudiantes universitarios. Explica el papel que juega la cultura en el comportamiento de iniciar un negocio. El estudio genera determinaciones significativas que ayudan a reducir el vacío en la literatura en México respecto a los aspectos cognitivos del emprendedor y cómo se puede influir en la cultura; también abre futuras investigaciones que profundizarán en el conocimiento del emprendimiento.

**Palabras clave:** Comportamiento del Alumno, Cultura, Emprendedor, Enseñanza Superior, Valores Sociales.

## Resumo

O artigo tem como objetivo determinar o impacto que os valores culturais têm na intenção empreendedora de estudantes de graduação no México. A diversidade cultural mostra diferenças substanciais entre os países na atividade empreendedora, por isso tornou-se essencial entender os fatores que determinam os níveis de empreendedorismo nos países e regiões. Uma abordagem quantitativa foi feita e 1.410 estudantes universitários de três universidades diferentes foram pesquisados usando amostragem probabilística aleatória simples. Os dados foram analisados por análise fatorial por redução de dimensões, sendo aplicadas regressões lineares e correlações.

Os resultados obtidos mostram que existe um impacto positivo entre os Valores Culturais e a Intenção Empreendedora dos alunos. Por outro lado, mostra que os Valores Culturais de Integração e Dominância têm um impacto positivo na Intenção Empreendedora, embora com uma relação fraca. Constatou-se que existe um impacto negativo entre Igualitarismo e Intenção Empreendedora. Os resultados da correlação mostram que o valor cultural da Integração está associado principalmente ao empreendedorismo. Em contrapartida, o valor cultural da Autonomia Afetiva e Intelectual está menos associado à intenção empreendedora. Da mesma forma, com o mesmo comportamento, verifica-se que o Domínio apresenta uma associação mais significativa com a Intenção Empreendedora do que o valor cultural da Harmonia. Este artigo fornece uma nova perspectiva sobre o impacto que os valores culturais têm nas intenções empreendedoras de estudantes universitários. Explique o papel que a cultura desempenha no comportamento de iniciar um negócio. O estudo gera determinações significativas que ajudam a reduzir a lacuna na literatura no México sobre os aspectos cognitivos do empreendedor e como a cultura pode ser influenciada; Abre também pesquisas futuras que aprofundarão o conhecimento do empreendedorismo.

**Palavras-chave:** Comportamento Estudantil, Cultura, Emprendedor, Ensino Superior, Valores Sociais.

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## Introduction

Entrepreneurship is a critical factor to success in today's society due to its significant contributions to economic growth, job creation, and its drive towards technological advances and social development (Obschonka et al., 2017; Premand et al., 2016; Neneh, 2019; Du y O'Connor, 2018; Shi et al., 2019). Krueger (1993) stated that entrepreneurial intention is a fundamental key to understanding the entire process that entrepreneurial behavior entails intention being the first step in a long and complex process. Therefore, intentions are the main predictor of business behavior. For that reason, the study of the factors and determinants that influence this intention acquire a particular relevance to understand the entire process that entrepreneurship implies. Under this logic, the study of everything that entrepreneurial intention implies, such as values, attitudes, beliefs, perceptions, and motivations, can benefit educational institutions, government, and the private sector to understand better the process (Fernandes, et al., 2018) and entail actions that promote entrepreneurial intention.

Another hand, the relationship between culture and entrepreneurship has begun to attract attention within the scientific community. Cultural diversity shows substantial differences between countries in entrepreneurial activity (Kelley et al., 2012); therefore, it has become essential to understand the factors that determine the levels of entrepreneurship in countries and regions (Fernández-Serrano & Liñan, 2014) are. Given the above, it shows that culture is one of the main components that explain these differences (Davidsson, 1995), such is the case of the influence that cultural values exert on entrepreneurship.

Fernández-Serrano and Liñan (2014) state that research on cultural values and entrepreneurship has been minimal since they have only focused on individualistic and collective values, resulting in most of the time, that individualistic values generate a majority positive impact on the activity of starting a business, however, it is crucial to understand that culture is a multidimensional phenomenon and that this individualistic relationship does not wholly and accurately reflect the influence that culture has on entrepreneurship.

Given above, there is a relevant gap in the literature that does not allow knowing the impact that culture has on entrepreneurship in a precise, deep and extended way. The present work aims to generate an understanding of the influence of cultural values in the behavioral intention of entrepreneurship to know the particular aspects and generate better strategies and lines of action that help crystallize entrepreneurship in the highest educational institutes in Mexico. Therefore, the question is answered: *Do cultural values directly influence the entrepreneurial intention of university students?*

This paper is based on a conceptual, theoretical review of the term entrepreneurship and entrepreneurship, subsequently delimiting them to entrepreneurial behavior, entrepreneurial intention, and cultural values. Subsequently, it makes a quantitative investigation, where, through the survey instrument, undergraduate students from three Higher Education Institutions in Mexico were studied in a simple random stratified manner to identify the influence of culture in entrepreneurship.

Finally, it uses inferential statistics to data treatment, which allowed to find results that allow the study and generation of new strategies and lines of action to promote the legitimacy of the enterprise; in addition, it generates future lines of research to obtain a greater understanding of the phenomenon of entrepreneurship.

## **Literature Review**

### **Entrepreneurship and Entrepreneur**

Entrepreneurship recognizes as a critical factor in economic development, thus generating a substantial contribution to society, since it plays a fundamental role in the strategy for promoting employment, creating wealth (Meyer & Meyer, 2017; Meyer & Jongh, 2018; Landström, 2020), and the configuration of global cultures (Dheer et al., 2019; Morales et al., 2018). Through innovation processes, which are generalized and carried out by entrepreneurs who find creative ways to discover and exploit opportunities (Bruni & Perrota, 2014; Al-Dajani et al., 2015; Nyadu & Benneh, 2018; Pret & Cogan, 2018).

Entrepreneurship as a field of study has reached high growth, given its diverse conceptualization, it has contributed to generating significant interest in other areas of study such as anthropology, economics, psychology, marketing, strategic planning, which suggests the opening to new issues related to this phenomenon and the effects it can have at an individual and societal level (Ireland & Webb, 2007; Carlsson et al., 2013).

For Landström (2020) the introduction of the field of entrepreneurship begins with Knight (1921), with his factor of risk and uncertainty, he emphasized the importance of judgment and commitment in the face of uncertainty in entrepreneurship, since it was the only way to explain earnings (Long, 1983; Brouwer, 2002). Then Schumpeter (1934) coined the term destructive creation since entrepreneurship should be seen as new combinations and marketing methods. The above is confirmed by Carlsson et al. (2013), who visualize entrepreneurship as an economic activity whose objective is to define and create new market opportunities and introduce them, ensuring low uncertainty rates.

According to Belchior (2019), the seminal work on entrepreneurship as a field of study has an individual and psychological perspective; such is the case of Schumpeter (1934) and McClelland (1961). Contributions to the field of study changed between 1980 and 2005 since they focused on explaining entrepreneurship through economic theories (Frese & Gielnik, 2014). However, recently, academics have begun to recognize the importance of entrepreneurship from a psychological perspective since the importance of studying entrepreneurship from a personal approach is recognized (Santoro et al., 2020; Lemaire et al., 2022).

In the same way, Baum, et al. (2007) states that entrepreneurship is exclusively personal since it requires a vision, intention, and work done by people to design and develop business ideas into successful and scalable products and services. In addition, personal characteristics, like the individual differences that each person demonstrates, are part of the critical factors to generate business success (Mortan et al., 2014; Grégoire & Shepherd, 2012), since the decision-making and actions of each entrepreneur are the core points for survival and scaling up their businesses (MacMillan et al., 1985; Wayne and Sexton, 2001).

Table 1 shows a historical review of the taxonomy associated with the roles assumed by the entrepreneur in the literature.

**Table 1.** Taxonomy of entrepreneur

Authors	Taxonomy
Cantillon (1755); Mill (1848); Hawley (1892, 1893, 1900); Knight (1921, 1951); Mises (1949, 1951); Cole (1946, 1959); Schackle (1955, 1966); Thünen (1960); Mangoldt (1855).	The entrepreneur as a person who bears the risk associated with uncertainty
Smith (1759, 1776); Edgeworth(1925); Pigou(1929, 1949); Mises(1949, 1951).	The entrepreneur is the person who provides financial capital
Baudeau (1767); Thünen (1960); Weber(1930); Schumpeter (1928, 1934a, 1939, 1950, 1954).	The entrepreneur is an innovator
Cantillon (1755); Menger (1950); Marshall (1920a, 1920b); Wieser (1927); Walker, A. (1866); Walker, F. (1876, 1884, 1888); Keynes (1964); Mises (1949, 1951); Shackle (1955, 1966); Cole (1946, 1959); Schultz (1975, 1980).	The entrepreneur is a decision maker
Say (1840, 1847); Wieser (1927); Weber (1930); Clark (1892, 1937); Davenport (1908, 11913); Schumpeter (1928, 1934a, 1939, 1950, 1954); Coase (1937).	The entrepreneur is an organizer and coordinator of economic resources
Walker A. (1866); Walker F. (1876, 1884, 1888); Wieser (1927); Keynes (1964).	The entrepreneur is an employer of the factors of production
Cantillon (1755); Kirzner (1973, 1979, 1985); Schultz (1975, 1980).	The entrepreneur distributes the resources among his different alternatives

Source: Adapted from Hébert & Link (2006).

An entrepreneur does not compete by replicating what the competition does, but instead, they assign different beliefs and expectations; that is, they add value, which means that the market assigns positive profits for these differences. Hence the nature of the entrepreneur, which is an agent ultimately responsible for changing economic knowledge, since he can be destructive and constructive; it means, he can destroy existing knowledge and create new processes, patterns of use of resources through a market process (Gonzalez-Cruz & Devece, 2018), this being important within the modern approach in which society operates today.

### Entrepreneurial Intention

Behavior is a central part of entrepreneurship and business creation (Bird et al., 2012; De Jong et al., 2015; Dyer et al., 2009; Karlsson & Honig, 2009). Therefore, entrepreneurial behavior may be related to the cognitive and emotional role (Calza et al., 2020; Karimi, 2020) or behavioral responses such as bricolage (Servatie & Rispal, 2018). In the same way, it needs to be interpreted in the context in which it occurs, made up of economic, political, and cultural environments in

which entrepreneurs operate (Shane, 2003) because the environments Socio-cultural and political-institutional factors influence the attitudes and motivations of entrepreneurs (Welter & Smallbone, 2011).

According to Ahmad and Seymour (2008) definition, entrepreneurial behavior is the human action that seeks to create value through the development of economic activity and the identification and exploitation of new products, processes, or markets (Teague & Gartner, 2017). Entrepreneurial behavior focuses on the activities carried out by entrepreneurs and how these activities help describe, generate and expand new economic activities (Sultana et al., 2019). Likewise, it has to be made up of various aspects: being innovative, proactive, taking risks, competitive and independent.

Therefore, the entrepreneurial intention has become the best predictor to explain entrepreneurial behavior (Zhang & Cain, 2017; Ozaralli & Rivenburgh, 2016; Shirokova et al. 2016; Neneh, 2019; Miranda et al., 2017), since through this we can understand what the drivers or determinants that lead a person to start a business or not are. To Bae et al. (2014), the entrepreneurial intention is the desire to start a company and represent an oriented mental state, such as the desires and desires that influence a person to start a company likewise, are fundamental to understand the process of entrepreneurial behavior such as discovering, creating and exploiting opportunities (Sharma, 2018).

Studies found some factors that have an influence on this phenomenon, such as personality traits (Voda, & Florea, 2019), education and training (Ndofirepi, 2020), and the feasibility perceived (Alkhatib et al. 2020). On the other hand, Douglas and Shepherd (2001) state that entrepreneurial intention can be affected by risk, the need for independence (Van Auken et al., 2006), as well as political factors, opportunities perception, and resources (Fernandes et al., 2018).

Some models have been formulated and tested to measure entrepreneurial intention; Table 2 shows the main contributions to the literature.



**Table 2.** Entrepreneurial Intention Models

Modelo	Autores (año)	Variables
Shapero's Entrepreneurial Event (SEEM)	Shapero y Sokol (1982)	1. Perceived Desirability; 2. Propensity to act; 3. Perceived Feasibility.
Theory of Planned Behavior (TPB)	Ajzen (1991)	1. Attitude toward behavior; 2. Subjective norm; 3. Perceived Control.
Model of the Potential Entrepreneur	Krueger y Brazeal (1994)	1. Perceived Desirability (Social Norms and Attitude); 2. Perceived feasibility (Self-efficacy).
Entrepreneurial Attitude Guidance Model	Robinson, Stimpson, Huefner y Hunt (1991)	1. Achievement in business; 2. Innovation; 3. Perceived personal control; 4. Self-esteem.
Lüthje and Franke Model	Luthje y Franke (2003)	1. Individual Traits (Risk-Taking Propensity, Internal Locus Control); 2. Contextual factors (Perceived Barriers, Perceived Support).

Source: Own elaboration

Fayolle et al. (2014) mention that despite the numerous models that exist to measure entrepreneurial intention or behavior, the Theory of Planned Behavior (TPB) has been the most influential (Krueger et al., 2000; Liñan & Chen, 2009; Moriano et al.). TPB can predict the intention to perform various behaviors and allows identifying whether they will perform or not (Botsaris & Vamvaka, 2016). This paper study uses the Entrepreneurial Intention scale proposed by Liñan and Chen (2009) using the TPB.

TPB has its central idea that intention is the first step of an individual to carry out a behavior; postulate three variables: Attitude, Subjective Norm and, Perceived Control (Ajzen & Driver, 1992).

First, Attitude is the degree to which a person makes a favorable or unfavorable evaluation of whether or not to perform a behavior (Ajzen, 1992). In the context of this paper, the Attitude to entrepreneurship are the beliefs and perceptions regarding the personal convenience of starting a business which is connected with expectations of how the results of starting a business affect the individual (Zampetakis et al., 2017). Minello et al. (2018) define entrepreneurial Attitude as the predisposition that an entrepreneur has to use her abilities to create businesses, take risks, capitalize on their results, and take the opportunities that arise. For Liñan and Chen (2009; cited by Vamvaka et al., 2020), it consists of the degree to which a person has a positive or negative assessment about becoming an entrepreneur.

The second, the subjective norm, is an utterly social variable and has to do with the pressure that an individual believes they perceive concerning performing a given behavior or not (Ajzen, 1992). Subjective norms translate into the fact that they are producers of entrepreneurial intention because the opinion of others towards entrepreneurial activity explains the different levels of entrepreneurial intentions (Kautonen et al., 2015). In other words, it is how people see themselves and impact self-efficacy beliefs, configure their expectations of results, and influence the probability of forming behavioral intentions (Santos & Liguori, 2019), such as starting a company.

Finally, perceived control refers to the ease or difficulty that a person perceives to carry out behavior and is linked to experience, impediments, and obstacles (Ajzen, 1992). Wilson et al. (2007; cited in Ezeh et al., 2018) stipulate that people who have an excellent perception of their capabilities see entrepreneurship as an opportunity rather than a risk; this is confirmed by Mwiya et al. (2017) because they establish that the control of perceived behavior is related to the perception of technical skills, financial risks, administrative burden, and the resources and skills that it possesses.

### **Cultural values and entrepreneurial intention**

For this paper, culture, according to (Johnston et al., 2000), can see it as a complex process in which individuals interact energetically in the construction of life in society. Avrami et al. (2000) define value as a social structure that gives rise to a cultural context in a given space and time (Stephenson, 2008), in the same way, cultural values operate unconsciously as a result of their deep roots in political institutions and technical systems (Belchior and Liñan, 2017). Therefore, cultural values represent a crucial variable to measure people's behavior in a situation where there is social interdependence that leads to social adaptation (Liñan & Jaén, 2018).

The dimensions of culture proposed by Hofstede have been the most used to measure the effect of culture in different contexts; however, criticisms and conflicts associated with the use of this theory have begun to arise. Hayton and Cacciotti (2013) affirm that the dimensions proposed by Hofstede orient to the individual cognitive process of the person; in addition, it may show instability since they assume a fixed relationship with a static national context (Cullen et al., 2014), that is, it argues that the differentiation of cultures lies in a universal conceptual structure (Jabri, 2005). Similarly, Tang and Koeveos (2008) state that one of the biggest criticisms of the applicability of Hofstede's cultural values is that he fails to capture culture change over time (Kirkman et al., 2006).

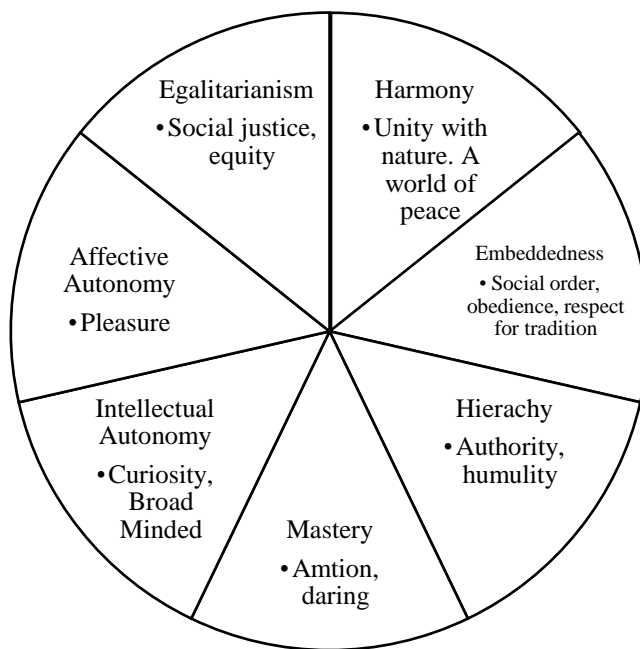
Liñan and Jaén (2018) establish that, more recently, the literature has begun to use the theory of cultural values proposed by Schwartz (1990) to understand the phenomenon of entrepreneurship. According to Zhang et al. (2012), Schwartz's theory represents a more comprehensive frame of reference since their validation develops through systematic sampling, measurement, and analysis techniques, and data collection is relatively recent.

Schwartz (1999) defines values as the idea of what is desirable and that guides how social actors make decisions for their actions, that is, they behave as transitional or objective criteria that have an order of importance as guiding guides in life, further adds:

*“Cultural values are the foundation for specific norms that tell people what is appropriate in various situations. How social institutions (for example, family, education, economic, political, religious systems) function, their objectives and their modes of operation, express priorities of cultural value” (p. 25).*

Therefore, if we see cultural values as the statutes that govern a society and are valued by the various social institutions that surround an individual in entrepreneurship, we can infer that the cultural values that govern a society establish whether the entrepreneurial action is acceptable. Schwartz (1994, 1999) postulates that the dimensions of cultural values are a reflection of the problems that society faces to regulate the human activity, for which he proposes seven types of cultural values, as the figure 1 shows: Intellectual Autonomy, Affective Autonomy, Egalitarianism, Harmony, Embeddedness, Hierarchy, and Mastery, based on the fundamental problems that societies must face. Schwartz (2006) divides those seven cultural values into three bipolar dimensions of culture, which represent alternative solutions to every problem.

**Figure 1.** Schwartz's Cultural Values



Source: Schwartz (2006)

The first of the problems that society faces is the nature of defining the existing relationship between the individual and the group; this contrast defines the possibility that there is a conflict between personal and group interests and which have a higher priority, in addition to the Autonomy that a person has in a social group, at this cultural level call them Autonomy and Embeddedness (Schwartz, 1994, 1999). Cultures in which the cultural value of Autonomy predominates develop their ideas, skills, preferences uniquely. While the cultural value of Embeddedness refers to the social networks that are made up of the participation and identification of a whole group of people and how their lifestyle is shared and they have common goals, that is, in the community, they share values such as social order, respect for traditions and security (Schwartz, 1994, 2006).

In countries where the cultural value of Embeddedness predominates, it denotes its support for entrepreneurship, especially those focused on small initiatives that solve problems on a large scale, for which entrepreneurial activity is associated with communities where integration is much stronger than the cultural value of Autonomy (Liñan et al., 2013; Fernandez-Serrano and Liñan, 2014; Fernández-Serrano and Romero, 2014).

The second problem that all societies face lies in preserving responsible behavior with the aim of not fracturing the social fabric; therefore, exists two polar dimensions for this problem, on the one hand, hierarchy, a value culture that focuses on the "legitimacy of an unequal distribution of power, roles and resources (social power, authority, humility, wealth)" (p.27). The second

dimension, called Egalitarianism, "seeks to induce people to recognize themselves as moral equals who share basic interest as human beings" Schwartz (2006, p. 141). The values that stand out in these societies are equality, social justice, and honesty (Schwartz, 2006). Societies where Egalitarianism predominates show a greater acceptance of entrepreneurship since they are cultures that encourage cooperation to achieve a person's goals. In contrast, in cultures where hierarchy predominates, their individuals show passive postures accepting their socioeconomic status regardless of their status. Unlike a culture of egalitarianism, they seek to improve it in terms of the possibility of their objectives (Schwartz, 2006; Liñan et al., 2013; Fernández-Serrano and Liñan, 2014; Fernández-Serrano and Romero, 2014).

Finally, the third problem that all societies have is individuals' relationship with the natural and social world; it can be seen by two cultural dimensions: Mastery and Harmony. The cultural value of the Mastery consists of maintaining control, directing, and changing the socio-cultural environment for individual and group interests, based on ambition, success, daring, and competition. On the other hand, the cultural dimension called Harmony refers to the adaptation that an individual has to his world as it is, based on understanding and appreciation for things, values such as a world of peace, unity with nature, and environmental protection are predominant in these cultures (Schwartz, 1999, 2006).

Liñan et al. (2013) affirm that since entrepreneurship represents changes in market conditions and the economy, societies in which dominance predominate show a higher value towards entrepreneurship since they manage to modify, direct and exploit their social and environmental environments to achieve their goals (Schwartz, 2006), while Harmony represents the appreciation and understanding of social and environmental settings, which makes it passive towards change.

## Methodology

The present paper is quantitative, as established by Creswell and Creswell (2018); it is an approach that tests objective theories since it allows examining the relationship between variables and can be measured and analyzed by statistical methods. In this case, measured the relationship between the seven cultural values from Schwartz's theory (1992) (Egalitarianism, Hierarchy, Harmony, Embeddedness, Affective and Intellectual Autonomy, and Mastery) and the entrepreneurial intention based on the Theory of Planned Behavior from Ajzen (1991).

The questionnaire was designed and adapted to Spanish for the items that make up the Entrepreneurial Intention variable proposed by Liñan and Chen (2009), and for cultural values, the questionnaire proposed by Schwartz (1992). The design of the instrument has two parts. The first

by six items that allow predicting Entrepreneurial Intention; these items were formulated as statements on a Likert scale from 1 to 7; the second part consists of 47 items on a Likert scale, which contain personal values and formulated as conduct as principles that govern the lives of the respondents.

We determined probabilistic and simple random with a 98% confidential level and 3% margin of error of a study universe of 86 263. We surveyed 1410 undergraduate students of three leading universities in Guadalajara city, of which one is the state public university and two private universities. All the study participants have coursed entrepreneurship programs at university which means they know about the entrepreneurial activity.

The study used a reduction of dimensions through factor analysis for the elements that make up the Cultural Values and Entrepreneurial Intention variables; on the other hand, the study made a correlational analysis and linear regressions between each of the variables. The analysis of the study data was done with the aid of SPSS. Table 3 shows the construct to identify the different elements of each variable.

**Table 3.** Construct of study model

Cultural Values (CV)	Response range
What values are more important for you as principles that guide your life?	
Egalitarianism	Scale: 1 to 7 Nothing important to totally important
Equality	
Social Justice	
Honest	
Help	
Responsible	
Hierarchy	
Social power	
Wealth	
Authority	
Harmony	
Union with nature	
A world of beauty	
Environmental protection	
Affective and Intellectual Autonomy	
Pleasure	
An exciting life	
Enjoy life	
Freedom	
Embeddedness	Scale: 1 to 7 Nothing important to totally important
Honor the elders	
Compliant	
Devout	
Not spiteful	
Mastery	
Independent	
Ambitious	
I choose my own goals	
Capable	
Successful	
Entrepreneurial Intention	
Answer the statements according to your criteria	
I am ready to do anything to be an entrepreneur	Scale 1 to 7 Strongly disagree to Totally agree
My professional goal is to become an entrepreneur	
I will make every effort to start and run	
I am determined to create a firm in the future	

I have very seriously thought of starting a firm	
I have the firm intention to start a firm some day	

Source: Own elaboration adapted from Liñan y Chen (2009) & Schwartz (1992)

## Results

### Demographic characteristics

The demographic characteristics of the respondents, as shown in Table 4, males are 593 (42.1%) while females are 817 (57.9%). The distribution by age shows that the majority of those surveyed were between 20-22 years old, 907 (64.3%), while those between 17-19 years old were 284 (20.3%), and those within are between 23-25 years old were 182 (12.9%); finally, only 37 (2.5%) respondents were over 26 years old. The study careers of the respondents were divided by areas, 632 (44.82%) students of economic and management sciences; 145 (10.28%) of health sciences; 69 of biology (4.89%); 168 (11.91%) students of art, architecture, and design; 248 (17.59%) students of exact sciences and engineering; and 148 (10.50%) students of social sciences and humanities. Finally, the average of the semester studied was the fifth with a standard deviation of  $\pm 2.52$ .



**Table 4.** Demographic characteristics of respondents

Demographic features	Frequency (%)
<b>Gender</b>	
Male	593 (42.1%)
Female	817 (57.9%)
<b>Age Range</b>	
17-19 years old	284 (20.3%)
20-22 years old	907 (64.3%)
23-25 year old	182 (12.9%)
>26 years old	37 (2.5%)
<b>Study area</b>	
Economic and Management	632 (44.82%)
Health Sciences	145 (10.28%)
Biology	69 (4.89%)
Art., architecture and design	168 (11.91%)
Exact sciences and engineering	248 (17.59%)
Social sciences and humanities	148 (10.50%)
<b>Study semester</b>	
Average 5	Standar deviation +-2.52

Source: Own elaboration

### Result analysis

The first part of the analysis of the results focuses on reducing the dimensions, which uses a factorial analysis with a correlational matrix KMO and Bartlett's sphericity test, with 50 maximum interactions for convergences and with a varimax rotation method. The Cronbach alpha was a measure of reliability. In all dimensions reduction, the measure of Kaiser-Meyer-Olkin sampling adequacy was above .80, and the significance level was less than 0.000. Table 5 shows the results of the first part of the analysis of the results.

**Table 5.** Component Matrix of variables

Cultural Values (CV)	Loadings	Cronbach's Alpha	Variance
Egalitarianism		.800	0.492
Equality	.657		
Social Justice	.737		
Honest	.654		
Help	.756		
Responsible	.739		
Hierarchy		.890	0.0752
Social power	.802		
Wealth	.691		
Authority	.716		
Harmony		.860	0.1041
Union with nature	.813		
A world of beauty	.741		
Environmental protectos	.780		
Affective and Intellectual Autonomy		.819	0.0697
Pleasure	.690		
An exciting life	.649		
Enjoy life	.570		
Freedom	.681		
Embeddedness		.893	0.0561
Honor the elders	.568		
Compliant	.595		
Devout	.782		
Not spiteful	.594		
Mastery		.890	.2699
Independent	.698		
Ambitious	.618		
I choose my own goals	.735		
Capable	.724		
Successful	.662		
Entrepreneurial Intention		.937	.7641
I am ready to do anything to be an entrepreneur	.699		
My professional goal is to become an entrepreneur	.856		
I will make every effort to start and run	.930		
I am determined to create a firm in the future	.934		
I have very seriously thought of starting a firm	.887		

I have the firm intention to start a firm some day	.916		
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Note. Extraction method: principal component analysis. Rotation method: Varimax with Kaiser normalization. Own elaboration

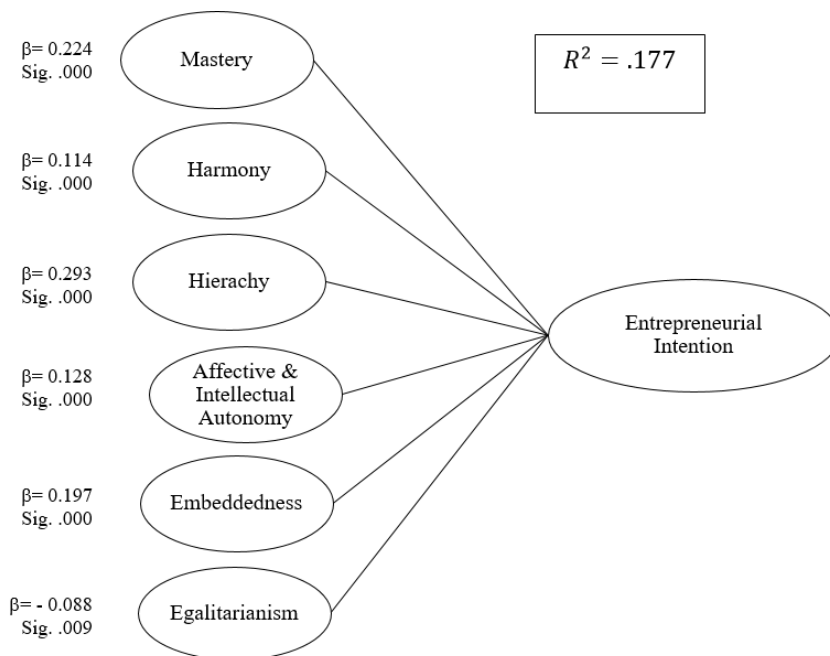
To find the impact that Cultural Values have on Entrepreneurial Intentions, use a linear regression between the variables that make up the study. Figure 2 shows the results obtain.

The results obtained show that exist a positive impact between Cultural Values and Entrepreneurial Intention of undergraduate students; nevertheless, the result does not identify a relationship potentially strong; which could indicate that the Mexican culture, particularly of the study population, manifested through values, does not encourage an intention to start a business.

On the other hand, it demonstrates that Cultural Values of Integration and Domain positively impact the Entrepreneurial Intention, in the same way, with a weak relationship. An important discovery exits a negative impact between Egalitarianism and Entrepreneurial Intention of undergraduate students with a Beta of -0.088.

Finally, do a correlational analysis, as Table 6 shows. The results demonstrate that as Cultural Values increase, Entrepreneurial Intention will increase since all their correlations are positive.

**Figure 2.** Linear regression between EI & CV



Source: Own elaboration

**Table 6.** Correlational Matrix

		Entrepreneurial Intention						
Entrepreneurial Intention	Pearson Correlation	1	Mastery	Harmony	Hierarchy	Affective & Intellectual Autonomy	Embeddedness	Egalitarianism
	Sig. (bilateral)	0.000						
	N	1436						
Mastery	Pearson Correlation	.193**	1					
	Sig. (bilateral)	0.000						
	N	1400	1401					
Harmony	Pearson Correlation	.078**	0.000	1				
	Sig. (bilateral)	0.004	1					
	N	1400	1401	1401				
Hierarchy	Pearson Correlation	.302**	0	0	1			
	Sig. (bilateral)	0.000	1	1				
	N	1400	1401	1401	1401			
Affective & Intellectual Autonomy	Pearson Correlation	.107**	0	0	0	1		
	Sig. (bilateral)	0.000	1	1	1			
	N	1400	1401	1401	1401	1401		
Embeddedness	Pearson Correlation	.168**	0	0	0	0	1	
	Sig. (bilateral)	0.000	1	1	1	1		
	N	1400	1401	1401	1401	1401	1401	
Egalitarianism	Pearson Correlation	.104**	.350**	.405**	-.101**	.248**	.339**	1
	Sig. (bilateral)	0.000	0.000	0.000	0.000	0.000	0.000	
	N	1428	1396	1396	1396	1396	1396	1430

Note. “\*\*\*” correlation is significant at the 0.01 level (bilateral). Own elaboration

The correlation results show that the cultural value of Embeddedness is mainly associated with entrepreneurship with a correlation of .168. In contrast, the cultural value of Affective & Intellectual Autonomy is less associated with entrepreneurial intention resulting from .107, the same way, with the same behavior. In the same way, with the same behavior, it is verified that the

Mastery shows a more significant association with the Entrepreneurial Intention than the cultural value of Harmony with a correlation of .193 and .078, respectively.

## Discussion

This paper presents, at first, a conceptual, theoretical reflection that reflects the evolution of the term entrepreneurship as a study area and how, as time passes, together with its empirical component, it begins to show multiple configurations that are, it does not allow the generation of a basic conceptualization. However, it adapts to the different objectives and contexts of the *raison d'être* of business creation. Given the above, the concept of entrepreneur, whose function is to undertake, contains the same multidimensional dynamic since its conceptualization is governed by different elements that integrate and complement each other.

However, it is essential to objectively point out that entrepreneurship is the set of activities that make up the action of starting a new business in any context and area and whose characteristics must be based on innovation, on minimizing risk, and taking advantage of opportunities that should be manifested in the qualities of the entrepreneur. Therefore, during the theoretical review of this work, it has been shown that, for some years now, the need to measure the cognitive aspects of entrepreneurial behavior has become more and more constant since the understanding of said processes can be viewed from two perspectives. The first allows generating a precise and deep understanding of the influence exerted by different components on whether a person decides to start a business. The second helps measure the impact of the strategies and lines of action carried out by different actors, such as universities, to encourage and increase entrepreneurial activity

Regarding the individual influence that each cultural value has on the students' entrepreneurial intention, the results show that the cultural values of Embeddedness and Mastery are mostly related to entrepreneurship. Fernández-Serrano and Liñan (2014) argue that in Latin American countries where the cultural value of Embeddedness predominates, there is a greater propensity to start a business as long as the value of Egalitarianism complements it. In the same way, Pinillos and Reyes (2011, cited in Liñan et al., 2013), state that said cultural value encourages entrepreneurial activity, in addition, that it promotes equal opportunities, for which entrepreneurship becomes an engaging activity and the perception of facilities and opportunities is much higher, such as the case of European countries such as Italy or Switzerland (Bosman et al., 2020).

Another important aspect is the cultural value of Harmony, which was shown to be less associated with entrepreneurship. However, Schwartz (2014) states that Harmony predominates in most Latin American countries such as Chile and Mexico. It causes attention, since, according to

the Global Entrepreneurship Monitor, it is established that the six highest levels of TEA belong to this part of the world, particularly in countries such as Chile and Ecuador (Bosman et al., 2020), remembering that Harmony has to do with the union with nature and a world in peace. In an interview with Vesna Mandakovic, former academic director of the GEM and current director of the Institute of Entrepreneurship in Chile, she stated that having the most developed entrepreneurship ecosystem is due to the legitimization of entrepreneurship, mainly because of how highly valued the career of entrepreneurship is (Salazar, 2019). A large part of the efforts to promote the legitimization of entrepreneurship was that for some years, television programs and sections in the media had been broadcast that demonstrated Chile's talent for entrepreneurship (Findel, 2020).

In addition to the above, the results of this paper are relevant, especially those that have to do with the cultural value of Egalitarianism, where the linear regression between this value and the entrepreneurial intention was the only one that showed a negative charge. In other words, the cultural value of Egalitarianism of undergraduate students does not have a positive influence on entrepreneurial intention, and even the correlation showed that Egalitarianism is less associated with entrepreneurship than the value of Hierarchy, it is essential to emphasize that the value of Egalitarianism has to do with social justice and equity. This situation makes us infer that the perception of young people regarding these social components is not entirely reasonable, and this opens future lines of research to know the perception in society, as well as what are the consequences in the behavior of the entrepreneurial activity that the f social actors such as justice and equity.

It is essential to mention that, as part of the components of Harmony, entrepreneurship in favor of generating a positive impact in social, economic, and environmental matters, without a doubt, is a decisive factor for the promotion of innovation, in general terms, entrepreneurship must begin to set its horizons to generate issues of sustainability and well-being (Marchetti, 2019).

## Conclusions

The results of this paper allowed us to find a much deeper understanding of the influence that cultural values exert on entrepreneurship; however, it still leaves many gaps in the literature that allow generating future lines of research. It is necessary to understand and investigate how entrepreneurial ecosystems have begun to form in other countries that support legitimacy entrepreneurship. In the same way, is crucial to pay more attention into fundamental aspects for entrepreneurial activity such as education; Mexico has to begin to join efforts so that young people who finish high school can see the entrepreneurial career as a viable option, with social, governmental, and economic infrastructure and a support system that generates equal opportunities to start a business. In addition, begin to envision coordinated efforts so that business creation focuses on generating positive, social, cultural, environmental impacts.

## Future lines of research

This paper opens future lines of research to study in greater depth the cognitive aspects of the university entrepreneur and the role that universities can play in promoting entrepreneurship. In the same way, how entrepreneurship education can influence the entrepreneurial skills of students and its impact on the improvement of their curriculum.

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