

THE IMPACT OF VALUES ON THE PROCESS OF SHAPING THE INTENTIONS OF SUSTAINABLE ENTREPRENEURSHIP

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Purpose: The growing need to achieve the goals of sustainable development has extended the role of entrepreneurs to "eco or green-entrepreneurs" who, through commercial entrepreneurial activities, strive to solve social and environmental problems. In this context, it is important to define the intentions of entrepreneurs that influence the creation of new ventures that take into account the principles of sustainable development. The article aims to fill the gap in the impact of four values such as: social altruism, environmental altruism, egoism, and hedonism on the process of shaping intentions in the field of sustainable entrepreneurship among young people.

Design/methodology/approach: In this study, in addition to the analysis of the literature on the subject, the results of surveys conducted in the period from March to May 2023, among 156 secondary school students, were used. The test of impartiality χ^2 and T Czuprow's convergence coefficient were used in the study, with a significance level of $\alpha = 0.05$.

Findings: This study identifies the values influencing future green business creation. From a practical point of view, the results suggest that in the process of shaping entrepreneurial intentions, values that go beyond the individual are of the greatest importance.

Research limitations/implications: The research carried out is an implication for further research, including new values that affect the process of entrepreneurial intentions in the field of sustainable development. This will allow us to define the future attitudes of sustainable entrepreneurship.

Originality/value: Previous research on the impact of values on pro-environmental entrepreneurial intentions concerned mainly the study of students, not including young people aged 15 to 19. Thus, this research is the basis for shaping curricula related to sustainable entrepreneurship.

Keywords: entrepreneurial intentions, entrepreneurship, sustainable entrepreneur, values, sustainable development, VBN theory.

Category of the paper: Research paper.

1. Introduction

Entrepreneurship plays a key role in every economy, and with it the person of the entrepreneur. This is because as a result of entrepreneurial activities, innovations are generated (Valliere, Peterson, 2009; Baron, Tang; 2011), new jobs are created (Morris et al., 2015; Moses et al., 2016; Ivanovi-Djuki et al., 2018), the potential of human capital is developed (Van Praag, Versloot, 2007; Blumberg, Pfann, 2016), and risk is taken (Vereshchagina, Hopenhayn, 2009; Ha et al., 2021), resulting in an increase in exports, progress technological, productivity, competitiveness and economic growth of the country (Coulibaly et al., 2018; Abdesselam et al., 2018; Nakara et al., 2020).

According to E. Herman (2019, p. 319), entrepreneurship is considered an important mechanism generating sustainable and socially inclusive development. In this context, the role of the entrepreneur changes. This is because entrepreneurs are increasingly recognized as responsible for solving current social and environmental problems (Hockerts, Wüstenhagen, 2010; Evans et al., 2017). Recognition of entrepreneurship as a solution, and not as a cause, of environmental degradation and social inequalities shifted the field to identify a new type of entrepreneurial activity, namely sustainable entrepreneurship (Muñoz, Cohen, 2018, p. 300). Sustainable entrepreneurship refers to the discovery, creation and exploitation of entrepreneurial opportunities that contribute to sustainable development by generating social and environmental benefits for other members of society (Groot, Pinkse, 2015, p. 634). In this approach, sustainable entrepreneurship is mentioned as a link between business and the concept of sustainable development. Compared to ordinary entrepreneurs, it is believed that sustainable entrepreneurs face special challenges when setting up a business. These challenges may stem from the mismatch between private value creation and social value creation (Dean, McMullen, 2007; Shepherd et al., 2011; Shepherd, Patzelt; 2011; Hoogendoorn et al., 2019; Terán-Yépez et al., 2020). According to the definition of sustainable development, sustainable entrepreneurs must take into account the needs of future generations, while pursuing economic, social and environmental goals (Zahra et al., 2009; Hall et al., 2010; Ruiz-Ruano, Puga, 2016; Belz, Binder; 2017; Le et al., 2021). In other words, sustainable entrepreneurship is focused on economic prosperity, social equality and environmental protection. Based on these three concepts, sustainable entrepreneurship should be contracted in terms of a long-term economic process whose goals have been taxonomically ordered towards making profits through an enterprise exploiting market opportunities from a social and environmental perspective (Mohan, 2022).

The condition for the implementation of entrepreneurial activities, including sustainable entrepreneurship, is the development of entrepreneurial intention. The aim of the article is to determine, in accordance with the VBN theory, the impact of four values, such as: social altruism, environmental altruism, egoism, and hedonism, on the entrepreneurial intentions of

secondary school students in the field of sustainable development. These values were divided into two main groups: going beyond the individual (altruistic and environmental values) and enriching the individual (egoistic and hedonistic values).

2. Page setup, formatting, notes – first level numbering

As Zamrudi & Yulianti (2020) rightly notes, however, entrepreneurial activity does not appear overnight. It is a process spread over time, which consists of a number of various activities. Researchers of the problem agree that entrepreneurial activities (leading to the establishment of an enterprise) are a manifestation of planned, purposeful behavior. Increasingly, the key word to understand the mechanisms of these behaviors are the so-called entrepreneurial intentions (Najafabadi et al., 2016; Ridha, Wahyu, 2017; Tsai et al., 2016; Vamvaka et al., 2020).

According to McSweeney et al. (2022) entrepreneurial intentions are considered one of the strongest predictors of entrepreneurial behavior, defined as a commitment to create a new venture (Obschonka et al., 2017). On the other hand, Thompson (2009, p. 676) is of the opinion that entrepreneurial intentions are a conviction about the intention to create a business venture and conscious planning to create this process in the future. Linan and Chen (2009) believe that an individual's entrepreneurial intentions are an expression of his or her approach to entrepreneurial behavior and therefore depend on the perception of reality. In view of the above, they can be called cognitive variables, which in turn gives the opportunity to delve into the complex processes of entrepreneurship. In a word, entrepreneurial intention is a psychological state that directs an individual's attention to specific business goals in order to achieve entrepreneurial results (Santos et al., 2016; Byrne, Fayolle, 2016). Entrepreneurial intentions result mainly from having certain characteristics of entrepreneurs, such as the need for achievement, motivation to act, self-efficacy, openness, risk tolerance (Garrido-Yserte et al., 2020; Borsi, Dóry, 2020; López-Núñez et al., 2020). Mohan (2022) believes that intentions result from the influence of the external environment. In turn, Palmer et al. (2019) believe that attitudes towards entrepreneurship, subjective norms, self-esteem, internal locus of control, and perceived behavioral control are important antecedents of entrepreneurial intentions. Liñán and Chen (2009), Chattopadhyay and Ghosh (2008) recognize that intentions are the result of a cognitive process, needs, beliefs, expectations or values that influence the way entrepreneurs think and shape their approach to business. Considering sustainable entrepreneurship, entrepreneurial intentions should translate into attitudes or behaviors that have an impact on society.

Compared to conventional entrepreneurship, sustainable entrepreneurship is a "value-laden" concept, and sustainable entrepreneurs rely on certain values as guiding principles. These values not only influence the way entrepreneurs think, but above all shape their approach to business (Muñoz, Dimov, 2015; Muñoz, 2018). Steg and De Groot (2008) claim that values have a significant impact on behavior, including intentions, and even guide them. In the context of setting up a sustainable enterprise, values imply the mindset of the entrepreneur, which is consistent with the VBN (value-belief-norm theory) (Stern, 2000). According to the VBN theory, pro-environmental behavior is more likely to occur when there is a causal chain (i.e. values, beliefs and personal norms) (Jansson et al., 2011; Sahin, 2013; Lind et al., 2015).

The VBN theory in its essence revealed that three values influence the shaping of sustainable attitudes: egoistic (care for one's own good), altruistic (care for the good of others) and biosphere (care for non-human aspects of life, i.e. the environment) (Stern et al., 1999; Steg, De Groot, 2008; 2010; Steg et al., 2014; Kiatkawsin, Han, 2017). Steg et al. (2014) showed that in order to understand the beliefs, preferences and actions important for the environment, in addition to the above values, hedonistic values that affect the way of making decisions are important. It should be remembered that values are deeply rooted and established at an early stage of an individual's life. They influence beliefs in the field of sustainable development, which in turn lead to specific actions of the individual. As a consequence of being aware of the potential impact of an individual's activity on the environment, they have a sense of responsibility attributed to them (Ciocirlan et al., 2020). Previous studies (Pradhananga et al., 2017; Riper et al., 2020; Thelken, de Jong, 2020) have shown that these values, on the one hand, go beyond the individual, and on the other, enrich it. Of course, the way in which values shape pro-environmental behavior often differs from person to person. Values beyond the individual (altruistic and biospheric) are assumed to pursue general well-being, while egoistic and hedonic values (values that enrich the individual) emphasize private gain and personal well-being. This makes it possible to determine the positive and negative impact on the formation of entrepreneurial intentions. Therefore, the following hypotheses were put forward:

H1: Values beyond the individual: altruistic (a) and biospheric (b) shape sustainable entrepreneurship among youth.

H2: Values enriching the individual - selfish (a) and hedonistic (b) have no impact on shaping sustainable entrepreneurship among youth.

3. Research methodology and research sample

In order to examine the impact of values on the process of shaping the intentions of sustainable entrepreneurship, a questionnaire containing a 16-item value measure proposed by Steg et al. (2014) (table 1).

All variables were measured on a seven-point Likert scale, where 1 defined the least significant value, and 7 - the guiding principle of creating a sustainable enterprise.

The purposeful sampling method was used to collect data by means of a survey questionnaire, referring to the purposeful selection of participants due to specific characteristics. (Etikan, 2016; Li, Chen, 2023). According to Ghazali et al. (2019) this technique does not require basic theories or a specific number of participants. The main criterion of the target sample was the desire to start own business. The second criterion was the willingness to rationally use natural resources, which is in line with the essence of sustainable development.

Table 1.

Variables to be analyzed

| Variables | explanation of variables | |
|-----------------------------|--------------------------|--------------------------------|
| Going beyond the individual | Altruism | equality |
| | | social justice |
| | | the world in peace |
| | | work for the benefit of others |
| | Biospheric | respect for the land |
| | | unity with nature |
| | | preventing pollution |
| | | environmental protection |
| Enriching the individual | Egoism | wealth |
| | | Influencing people |
| | | power |
| | | diligence |
| | Hedonism | dominance |
| | | satisfying desires |
| | | joy of life |
| | | satisfaction, self-realization |

Source: own elaboration based on: Steg et al., 2014; Thelken, de Jong, 2020.

And so, 156 secondary school students took part in the study, who voluntarily filled in a prepared questionnaire. Data collection took place from March to May 2023. The characteristics of the study environment showed that mainly young women took part in the study - 91 people - 58.3%, 41.6% were men. People aged 15 to 19 took part in the study, the average age was 17,3.

The obtained data were subjected to statistical analysis, in which a choice was made between two contradictory hypotheses:

H^0 : value not affecting the development of sustainable entrepreneurship,

H^1 : value influencing the development of sustainable entrepreneurship.

For the estimation of H_0 and H_1 , arithmetic means, the χ^2 test of fairness and the Czaprow T convergence coefficient were used, at the significance level.

4. Results and discussions

The study referred to the impact of values on entrepreneurial intentions in the field of sustainable entrepreneurship. Taking into account the average ratings (Table 2), it can be seen that the shaping of pro-ecological attitudes is influenced primarily by altruistic values (average 4.6), biospheric values (average 4.5) and hedonistic values (average 4.2). As can be seen, egoistic values have the least impact on these attitudes (average 3.4). In turn, taking into account the individual variables characterizing the given values, the most important in the process of entrepreneurial intentions are equal opportunities for all (average 5.5) and environmental protection (average 5.1).

Table 2.

Average values of individual values

| variables | | explanation of variables | average ratings of individual variables | total grade average |
|-----------------------------|------------|--------------------------------|-----------------------------------------|---------------------|
| Going beyond the individual | Altruism | equality | 5,5 | 4,6 |
| | | Social justice | 4,2 | |
| | | The world in peace | 4,8 | |
| | | work for the benefit of others | 3,9 | |
| | Biospheric | respect for the land | 4 | 4,5 |
| | | unity with nature | 4,3 | |
| | | preventing pollution | 4,6 | |
| | | environmental protection | 5,1 | |
| Enriching the individual | Egoism | wealth | 3,6 | 3,4 |
| | | influencing people | 3,2 | |
| | | power | 3 | |
| | | diligence | 4,4 | |
| | | dominance | 2,7 | |
| | Hedonism | satisfying desires | 3,7 | 4,2 |
| | | joy of life | 4,4 | |
| | | satisfaction, self-realization | 4,5 | |

Source: own analysis.

As Paztelt and Shepherd (2011) point out, altruism, treated as a motivation to improve the quality of life of another person, is not in itself a sufficient explanation of sustainable entrepreneurial intentions, but it should be distinguished by concern for the environment. The results of this study showed that for H1a and H1b (Table 3) the null hypothesis should be rejected in favor of the alternative hypothesis. In view of the above, it can be concluded that values such as altruism ($\chi^2 = 33.32$; T-Czuprow 0.14) and biospheric values ($\chi^2 = 34.54$; T-Czuprow 0.13) are consistent and largely affect the establishment of a sustainable enterprise.

Table 3.

Relationships between values that go beyond the individual and shaping sustainable entrepreneurship

| Variables | Stat value | Gauge value | The value that determines the rejection area | Accepted hypothesis |
|------------|------------|-------------|----------------------------------------------|---------------------|
| Altruism | 33,32 | 0,14 | 31,41 | H ¹ |
| Biospheric | 34,54 | 0,13 | | H ¹ |

Source: own analysis.

Considering H2 (Table 4), it should be noted that in the case of values enriching an individual, sustainable entrepreneurship is influenced by hedonic values ($\chi^2 = 32.45$; T-Czuprowa 0.13). Thus, previous studies (Stek et al., 2015; Thelkena, de Jong, 2020) confirm that in the case of young people, selfish values have a negative impact on entrepreneurial intentions.

Table 4.

The relationship between the values that enrich the individual and the development of sustainable entrepreneurship

| Variables | Stat value | Gauge value | The value that determines the rejection area | Accepted hypothesis |
|-----------|------------|-------------|----------------------------------------------|---------------------|
| Egosim | 14,95 | 0,08 | 31,41 | H0 |
| Hedonism | 32,45 | 0,13 | | H1 |

Source: own analysis.

The results show that all hypotheses were approved except for one, i.e. H2b, where selfish values focus mainly on the interests of the entrepreneur, ignoring the needs of other stakeholders, such as employees, customers, local community or the natural environment. In practice, this means taking actions that maximize profits and benefits for the entrepreneur or enterprise, even if it is at the expense of others. It was also found that other values in the context of sustainable entrepreneurship positively shape intentions in this regard. And so, altruism can refer to taking actions that benefit other people and society, even if they do not bring immediate profit to the entrepreneur. In turn, care for the environment means taking actions aimed at minimizing the negative impact of business activity on the natural environment and promoting sustainable development practices. In the context of sustainable development, hedonism can be positive if it is integrated with altruism and taking into account the principles of sustainable development.

5. Conclusions

Katz-Gerro et al. (2017) argue that values are formed at an early stage of life, therefore they play a significant role in shaping attitudes and environmental behavior. It should also be remembered that entrepreneurship now appears as a value in itself, expressed in various forms

of entrepreneurial activities. The study confirmed that the values that go beyond the individual (Romero-Colmenares, Reyes-Rodríguez, 2022), as well as those that enrich the individual in the form of hedonic values (Stek et al., 2014) have a significant impact on shaping the intentions of sustainable entrepreneurship. Previous research on the impact of values on pro-environmental entrepreneurial intentions concerned mainly the study of students, not including young people aged 15 to 19. Thus, this research is the basis for shaping curricula related to sustainable entrepreneurship. Strengthening the intentions of young people in the field of sustainable entrepreneurship already at the school stage is the basis for shaping values as well as the basis for pursuing your career as future entrepreneurs. Appropriate education in sustainable entrepreneurship influences entrepreneurial intentions and creates the ability to be flexible, willing to conceptualize thinking, imagination, creativity and seeing change as an opportunity, combined with care for the natural, social and economic environment.

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