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**Entrepreneurial Career Choices Resulting from Influential Factors:
Survey of B.B.A. Management and Marketing Alumni**

Thesis submitted in partial fulfillment of Honors

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August 11, 2010

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This study has been approved for use by the
ETSU and ETSU/VA INSTITUTIONAL REVIEW BOARD.

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ABSTRACT

This research focused on East Tennessee State University (ETSU) Management and Marketing Alumni who graduated between 2003 and 2008. Based on the available literature and research on this topic, there was a limited amount of specific information as to the careers these alumni seek. As a means to gather data about the careers management and marketing alumni pursue, an online survey was used, which also supported three specified objectives. In summarized form these objectives are: non-corporate career choices and certain factors that influence entrepreneurship, B.B.A. Management and Marketing Alumni careers (or employment), and small and medium-sized enterprises (SMEs) or multinational corporations (MNCs) in regards to entrepreneurship. The results of this research revealed significant conclusions for these three objectives.

CHAPTER 1

Introduction

With this study, B.B.A. Management and Marketing Alumni of East Tennessee State University who graduated between Summer 2003 and Spring 2008 will be surveyed. The focus of this research is to find whether these alumni are pursuing entrepreneurship (self-employment) as opposed to entering the workforce or continuing their education. The research will also identify influential factors (internal and external) that will be deemed necessary in seeking careers in entrepreneurship according to data analysis. With this research, four internal factors will be analyzed: Intrinsic Values, Influence from Family, Learned factors, and Personal Satisfaction. There is only one external factor, which will be referred to as “external.” Based on the internal and external factors, this research will identify which of these factors most likely influence the ability to implement and pursue the career path in entrepreneurship.

Currently, there is a limited amount of specific information as to the careers of those who hold a Bachelor in Business Administration (B.B.A.) in Management or Marketing after their graduation from ETSU. Based upon the review of relevant literature and the available information on ETSU alumni pursuing entrepreneurial careers, three objectives were established to help close three apparent gaps. These objectives are as follows. First, this research will provide data for colleges that support the idea that B.B.A. Management and Marketing Alumni may be seeking non-corporate alternative career choices such as self-employment and that certain internal and or external factors influence the alumni’s decision to become an entrepreneur. Secondly, by studying B.B.A. Management and Marketing Alumni that have graduated this research will reveal if these alumni are pursuing an entrepreneurial career, joining the workforce, or continuing their education. Thirdly, this research will find if there is a desire to pursue entrepreneurship more in small and medium-sized enterprises (SMEs) or multinational

corporations (MNCs) based on current and future salary, satisfaction from work, and current perceived economic job security. Chapter 4 will focus on the data analysis emphasizing these three objectives. Pertinent literature will also be gathered to correlate with these objectives in the following chapter.

According to Timmons and Spinelli (2009, p. 7), entrepreneurship is no longer an unusual or uncommon practice as it once was. Individuals are seeking alternative careers rather than becoming part of the workforce. This concept of self-employment is becoming widely recognized, accepted, and encouraged. Based on the literature review, colleges are beginning to increase support and teaching of entrepreneurship. Those in the field of management and marketing, after obtaining their B.B.A., would seem to have developed a focus in entrepreneurship based on the managerial and goal-seeking practices taught within the business courses. Thus, the scope of this project is focusing on two academic majors within the same department of business. Narrowing the scope of the project to two academic majors who graduated between Summer 2003 and Spring 2008 will create a more feasible sample size for the data analysis. Additionally, this study will provide academic research for the management and marketing departments due to the minimal information of alumni's careers in these fields. Consequently, there are limitations to this research. Since only management and marketing alumni will be participating in this study, other majors are excluded. There is a potential that other fields have a higher likelihood of entrepreneurs or may even provide a control group to compare management and marketing alumni. However, due to the time constraints and feasibility of gathering an appropriate sample size, only the two majors previously mentioned will be analyzed. It may be questioned or even considered that management and marketing alumni who graduated in a five-year period creates limitations for this research. This is not the case, as this

study will focus on the recent career trends of these alumni who have all graduated within these five years.

The results of this study derived from B.B.A. Management and Marketing Alumni career choices in entrepreneurship will be practical and useful. The benefits that will be obtained through this research are exploring various possibilities of career options available to B.B.A. management and marketing students after graduation. Through data analysis, the study will also identify the factors that influence the decision to become an entrepreneur and the entrepreneurial influences derived from employment in an SME or MNC.

CHAPTER 2

Literature Review

Defining Workforce and Entrepreneurship

For the purpose of this study, the following definitions of “workforce” and “entrepreneur” will be used. Individuals employed in the workforce are defined as, “the group of people who work in a company, industry, country, etc.” (“Workforce,” Cambridge Advanced Learner's Dictionary, 2010). In this research, the individual is employed in a firm but does not own the business. In contrast, an entrepreneur is defined as, “one who undertakes an enterprise; one who owns and manages a business; a person who takes the risk of profit or loss” (“Entrepreneur,” Oxford English Dictionary, 1989). The entrepreneur in this research will be referred to at all times as self-employed and one who manages his or her own business.

According to Keating (2009), the entrepreneur must be an altruist. First, the entrepreneur must serve others by finding what the needs or desires of these clients are prior to satisfying their personal desires (Keating, 2009, para. 5). This is an influential component for individuals seeking self-employment ventures outside of the traditional workforce.

Timmons and Spinelli (2009, p. 13) emphasized that the current leading transformational force is entrepreneurship because it exists through the power of the individual – a single person. Entrepreneurship implements self-employment solely through the individual that takes the initiative to pursue this career choice. In this case, “entrepreneurship can occur – and fail to occur – in firms that are old and new; small and large, fast and slow-growing; in the private, not-for-profit, and public sectors; in all geographic points, and in all stages of a nation’s development, regardless of politics” (Timmons & Spinelli, 2009, p. 101). Timmons and Spinelli

embrace the idea that entrepreneurship can begin and grow at any place and at any time despite internal and external factors.

Emphasizing Entrepreneurship in Colleges

Current economic conditions and an increase in undergraduate student enrollment at colleges are causing individuals to rethink their current living conditions and future goals. The U.S. Small Business Administration Office of Advocacy emphasized that the U.S. is being attacked on all sides with economic difficulties such as diminishing real gross domestic product (GDP), decreasing rates in employment, a destabilized fiscal sector, and constant doubt for economical improvement with both the buyer and seller's mentality (2009b, p. 6). Stressing the importance of entrepreneurship in the business setting and the world as a whole creates the rationalization that "entrepreneurs play an indispensable role in ensuring that the U.S. economy continues to prosper and grow. Given the importance of their contribution, it is essential that colleges and universities adopt effective programs to train prospective entrepreneurs of this sort." (U.S. Small Business Administration Office of Advocacy, 2009b, p. 6).

Within the last few decades, individuals are finding an increasing movement toward entrepreneurship. During the 1970s, new and small business ventures were encouraged and accepted instead of the previous trend of focusing on large companies (Timmons & Spinelli, 2009, p. 7). Currently, more colleges are beginning to teach entrepreneurial elective classes. These classes are providing benefits for students seeking innovative career opportunities. Muscat and Whitty (2009) reported that entrepreneur electives are an arising movement that will create potential for not only business students but will also aid the strained economy with a common good. If business schools will implement more interdisciplinary programs, such as entrepreneur

courses throughout their campus, then this will likely increase enrollment and “attract more highly motivated majors” (Muscat and Whitty, 2009, p. 42).

The U.S. Small Business Administration Office of Advocacy (SBAOA) (2004) states that two-thirds of college students anticipate becoming an entrepreneur at some point in their lives. SBAOA also generated a recent study on current undergraduate and MBA college students and undergraduate and MBA alumni (U.S. Small Business Administration Office of Advocacy, 2009b, p. 22). The study attempted to find whether entrepreneur classes had an effect on entrepreneurship. The research findings provided a positive correlation between the number of graduates who took entrepreneurial courses and those who selected careers in entrepreneurship. Based on the SBAOA’s research, there tends to be internal factors influencing the student and alumni’s decision to become an entrepreneur, while current economic conditions (an external factor) may influence these entrepreneurial decisions as well.

Alternatively, Leffel and Darling (2009) provided a survey to 29 students in an entrepreneurial course (who were required to begin a business upon completion of the semester) and 57 students not in an entrepreneurial course (control group). Each of these two groups was then divided into three categories: self-employed, organizational employment, and unemployed. Throughout their research, Leffel and Darling discussed the implication of the Theory of Planned Behavior (TPB) in correlation to entrepreneurship. Those who develop entrepreneurial behavior are those with the intention to become entrepreneurs and thus:

This intention is, in turn, predicted by the extent to which a person has a positive or negative evaluation of entrepreneurial behavior (that is attitude), the perception of social pressure to behave entrepreneurially, and the person's confidence in

his/her ability to perform various entrepreneurial activities (perceived behavior control). (Leffel and Darling, 2009, p. 83)

Within this study, Leffel and Darling defined three hypotheses. The first hypothesis was based on students with more respect for self-employment had a greater intention of becoming self-employed. Second was that gender influences self-employment. Thirdly, was that entrepreneurial education will affect the intention to become self-employed via certain factors (i.e., attitude, perceived behavioral control, and subjective norm) (2009, p. 83-84). One of Leffel and Darling's questions in the survey asked, "If you were to choose between running your own business and being employed by someone, what would you prefer?" In the control group, 82.5% thought they would like to start a business while 99% of the entrepreneurial group were in agreement (2009, p. 85). Although both groups of students overwhelmingly desired to be an entrepreneur, the first and second hypotheses were not fully supported. Students with more intention for entrepreneurship lead to "intention correlation." Gender showed a correlation to attitude, but not to the intention of self-employment (Leffel and Darling, 2009, p. 89). However, there was a stronger support for the third hypothesis. For the control group there was a connection with entrepreneurship and attitudes depicted by beliefs. These attitudes were defined as, "attitude toward the behavior, subjective norm, or what others say about the behavior, and control or the perceived ability one has toward becoming self-employed" (Leffel and Darling, 2009, p. 90). With the entrepreneurial group, the only strong connection with self-employment intention seemed to derive from behavior based on what others may say about starting a business (Leffel and Darling, 2009, p. 90). As a result of this study, Leffel and Darling felt that further research should be performed with both the entrepreneurial field and employment in the workforce (or in their words, "organizational employment"). This study and conclusion tends to lead in the

direction that entrepreneurship is derived as an intention based correlation. If this is the case, then internal factors (and an external factor) influence the desire to become an entrepreneur.

Career Trends

Grub, Harris, and Mackenzie (2006) performed a study to find whether U.S. undergraduate business students' academic major, gender, and personality influenced their perceptions in seeking employment in small and medium-sized enterprises (SMEs) or multinational corporations (MNCs). The general SME size guideline was approached based on the definition from SBAOA, which states that a small business is defined as having fewer than 500 employees in an independent business (U.S. Small Business Administration Office of Advocacy, 2009a, p. 1). Alternatively then, the MNC size would be defined as 501 or more employees in a business. Grub et al. found that college students preferred employment in MNCs, thereby creating a conflict with SMEs succeeding due to lack of interest from potential employees. In this study, data were gathered from 395 students of a large southeastern university during the 2004-2005 academic year in the field of four majors: finance, accounting, management, and marketing. The results (Grub et al., 2006, p. 31) found were that 65.7% of the 111 management students preferred employment with the SMEs as opposed to MNCs . However, the hypothesis that a student's academic major influenced the perception to seek employment in the MNCs as compared to the SMEs was not fully supported. The finance, accounting, and marketing majors desired employment in the MNCs while the management students preferred employment in the SMEs. As a result, 55.8% of the 91 marketing students preferred employment with the MNCs versus SMEs. Gender did create a difference in employment preferences in the SMEs and the MNCs. Female employment preference within the MNC was 56.6% while 54.9% of the males preferred employment in the SMEs. Personality did

not influence the preference for employment in SMEs or MNCs. Additionally, entrepreneurs may be more relevant in SMEs than the MNCs resulting from the idea that when becoming self-employed, business ventures are normally created by oneself or with a partner. The origins of new business ventures are usually created on a small scale before expansion occurs.

In 2008, SBAOA found that there were 29.6 million businesses (including both employers and nonemployers) in the United States and that 99.9% of these businesses were SMEs (U.S. Small Business Administration Office of Advocacy, 2009a, p. 1). Thus, businesses may grow and expand, but for a majority of businesses (and likewise, entrepreneurs) most will remain in the SME category as opposed to the MNC. Sirec and Mocnik (2010) feel that, “A key distinguishing feature of an SME is a balanced alignment of the owner-entrepreneur’s intention, her business abilities, and environmental opportunities” (p. 3). If one or all of these factors are missing or weak, Sirec and Mocnik felt that business growth might not be able to occur. Thus, there may be a tendency that both internal and external factors contribute to the career choice in entrepreneurship.

Based on a desire for entrepreneurial research, Shinnar, Pruett, and Toney (2009) studied faculty and student attitudes correlated with entrepreneurship and entrepreneurial education. Data were gathered on 317 business and non-business students and 87 faculty members of a public four-year university. The results were that business majors had more thought to start-up of a business than non-business majors did. Based on Shinnar, Pruett, and Toney’s findings there was less interest with non-business students in pursuing an entrepreneurial career (16.9%) while business majors had more interest in seeking an entrepreneurial career (34.5%). Both the non-business student majors and the business majors felt entrepreneur skills were included in their courses. However, business students felt that more entrepreneur skills were present in their

curriculum versus the amount of entrepreneurial skills non-business majors felt were found in their curriculum. In correlation with this finding, the research pointed out that education with a deeper emphasis in entrepreneurship lead to a greater chance that students would actually begin their own business (Shinnar et al., 2009, p. 153). Shinnar et al. indicated that students in the business field had put more serious thought or had a definite plan to beginning their own business as compared to non-business majors (2009, p. 155). With both groups of students surveyed, no significant difference existed between having an entrepreneur in the family and as to whether the individual had a serious or definite plan to start a business. The results were 18.3% (entrepreneur in family) as compared to 14.2% (entrepreneur not in family). Gender also failed to play a significant role in this study (Shinnar et al., 2009, p. 156). This study supports the idea that becoming an entrepreneur results from three of the internal factors: intrinsic values, family influence, and the individual's education. The fourth factor, personal satisfaction, and the external factor do not appear to contribute to this research.

Peter van der Zwan, Roy Thurik, and Isabel Grilo (2006) researched entrepreneurship as a ladder concept, or an ordered process. Additionally, they determined the variables that influence entrepreneurs with this process. This research used data retrieved from the 2004 "Flash Eurobarometer survey on Entrepreneurship," which was compiled of nearly 12,000 observations acquired from European Union member states and the United States. Zwan et al. found that the entrepreneur's ladder is explained through the engagement level – if a person is considering starting a business (becoming self-employed), it will be difficult for them to take the steps to do so based on the perception of risk, finances, and the external environment. However, once the steps are taken to begin a business, it will be easier to actually pursue the ability to own a business (Zwan et al., 2006, p. 9). In the previous study, Shinnar et al. (2009) concluded that an

entrepreneur in the family does not significantly influence the individual's decision to become an entrepreneur. Zwan et al. found that those with parents that are self-employed have a higher probability of moving up on the engagement level (2006, p. 9). In this research, results found that an individual beyond age 36 of "at least thinking about embracing an entrepreneur career decrease(s)" (Zwan et al., 2006, p. 10). Education does support the decision to become an entrepreneur, although the specifics to the education were not defined in the research conducted by Zwan et al. (2006, p. 8). In contrast, the external economic climate and the lack of financial funds did not tend to influence the entrepreneur's decision in beginning a business (Zwan et al., 2009, p. 6). It was also easier for more risk tolerant people to move up along the engagement level of entrepreneurship than those that were less risk tolerant (2006, p. 10). Thus, for entrepreneurship to be considered a process, or a ladder, there will also be factors that affect these entrepreneurial decisions. Based on these results, the research tends to conclude that entrepreneurship is more likely to be acquired based on Intrinsic Values (desire to be an entrepreneur and ability to take risks), Family Influence (parents are self-employed), Learned factors (education), and Satisfaction (desire to begin a business despite lack of financial funds). In contrast, the external environment does not tend to influence the entrepreneur in this study.

Consequently, some college students are beginning their entrepreneurial career early instead of joining the workforce. The magazine *Inc.* ("The Coolest College Start-ups," 2009, p. 78-88) gathered a list of 16 college entrepreneurs attempting to create a successful business from the ground up. Two of these innovative students are Zac Workman (Indiana University) who is selling his own energy drink, "Punch" (p. 83) and Danny Klam (University of Houston) who is co-owner of the lucrative chain of "Simply Splendid Donuts and Ice Cream" stores (p. 88). Workman is double majoring in finance and entrepreneurship. Klam is double majoring in

marketing and entrepreneurship. Both students have been able to simultaneously balance classes and build successful businesses. With their classes, they feel the academic curriculum has been useful to them as it allows for business strategies and philosophies to be explored. However, the apparent key to their success is that neither Workman nor Klam enroll in classes only to learn. They take classes and then proceed to build their own business by analyzing their external environment's market. Their business success appears to develop from the determination to be an entrepreneur and ingenuity for seeking ideas and making these dreams a reality. Both Workman and Klam's entrepreneurial career pursuits emphasize the importance of determination to succeed, a shrewd and innovative mentality, and encouragement and support from family. These examples of young, degree-seeking entrepreneurs tend to attribute both influences from the four internal factors and an external factor. Additionally, Workman and Klam have begun their ventures in a SME environment. This is not to be taken lightly, as small businesses are the backbone of the United States. According to SBAOA, small firms "represent 99.7 percent of all employer firms" and over the past 15 years have generated 64 percent of net new jobs (U.S. Small Business Administration Office of Advocacy, 2009a, p. 1).

Small business and entrepreneurial trends may begin with smaller, odd jobs or finding other business ventures in addition to an individual's current employment. These entrepreneurial career trends are referred to as "giganomics." Woods explained that, "Here, instead of jobs for life, we rely on a series of 'gigs,' some regular, some not" (2009, para. 5). She further stated that individuals begin to feel more secure with their employment, even during these current economic conditions, by implementing the giganomic principal. If one gig is cancelled or delayed, the individual realizes they have other business ventures (or gigs) to replace those that fall through (2009, para. 10). Part-time jobs are becoming popular; Monaghan (2009) agrees. These small

gigs allow individuals to juggle several jobs at one time. In the process, individuals are learning to be their own boss and control the number of hours desired to work on a weekly basis (Monaghan, 2009, para. 3). These “portfolio careers,” which allow individuals to enhance their résumé lead to “...hav[ing] the freedom to pick the work they want and do it in a timeframe that suits them, they have to be adept at time management, willing to sacrifice sick pay and holiday pay, and take care of their own accounts” (Monaghan, 2009, para. 29). According to the Bureau of Labor Statistics (2010), part-time work is defined as working 1 to 34 hours per week. The Bureau of Labor Statistics also reported for the seasonally adjusted May 2010 section four categories under the “Person’s at Work Part-time – All Industries:”

1. Part-time for economic reasons: 8,809
2. Slack work or business conditions: 6,143
3. Could only find part-time work: 2,326
4. Part-time for noneconomic reasons: 17,929

(Bureau of Labor Statistics, 2010, p. 19)

Comparing these numbers to May 2009 numbers, all the categories above have decreased except for “Could only find part-time work” category. It is possible that those with gigs are also retaining part-time employment as well, based on the above data from the Bureau of Labor Statistics. For this research, giganomic related questions will not be specifically asked. However, in gathering data from the ETSU B.B.A. Management and Marketing Alumni, current and future employment questions will be asked. A giganomic wave may be supported if alumni are pursuing a part-time job or remaining in the workforce while also seeking more entrepreneurial trends. Giganomics is mentioned in this literature review for a specific reason. If individuals are choosing a career in giganomics, they are closer to pursuing the path of self-employment. This

continues to support the idea that if entrepreneurship is being sought, it is certain entrepreneurship can be obtained and is not solely genetics.

The Entrepreneurial Traits

Timmons and Spinelli (2009, p. 8) contrast the similarities between leadership and entrepreneurship. They state that during the past centuries leaders were considered to be born with the factors necessary for performing this role. Since that time, this theory is now considered as incorrect. In the same way, the entrepreneur does not have to be born with these entrepreneur skills, but can grow and develop into the entrepreneur (Timmons & Spinelli, 2009, p. 8). Kuratko (2006) agrees by stating, “It has become clear that entrepreneurship, or certain facets of it, can be taught. Business educators and professionals have evolved beyond the myth that entrepreneurs are born, not made” (p. 486).

The real knowledge for becoming an entrepreneur, however, can be derived directly from the entrepreneur himself. Bann (2009) interviewed 18 entrepreneurs over the age of 25. She explained there is already existing research focused on the traits, motivators, behaviors, and additional factors used to describe the entrepreneur (p. 64). In this research, Bann’s objective was to uncover the “lived experience” during the transition of beginning a business to the successful entrepreneurial venture (2009, p. 65). Throughout her research, Bann found that the factor that motivated these 18 individuals to becoming an entrepreneur resulted from an ill fit or dissatisfaction in the workplace or due to encouragement from others. These individuals also realized that by becoming an entrepreneur there was both risk and fear, yet they were optimistic and happy about the entire transition. Interestingly enough, these entrepreneurs sense of positive outlook lead them to persevere and do well in their business, even when there was not a strong definition of the responsibility it would entail. Although the linkage was not confirmed as stated

by Bann, the participants within her study tended to be strong, capable and even self-confident (Bann, 2009, p. 77). The goal of these entrepreneurs was not to make money or to own a business, but to find meaning in life (Bann, 2009, p. 79). Bann's research proves to be an excellent source to the field of entrepreneurship as her study delivered information derived from actual entrepreneurs. Thus, based on this literature review, the four internal factors and certain external factors may contribute to the pursuit of entrepreneurship, and career growth simply because these factors tend to lead individuals in the entrepreneurial direction.

Another finding that will be explored in this research is the month an individual was born. Greenburg (2009) asked the question are billionaires born or made. In his article he discussed that a study was performed on "self-made members" of the Forbes 400. The findings as to what actually made up a billionaire were stunning: parents with a high skill in math, billionaires who never completed college (some of whom became entrepreneurs in technology), and half of the participants had graduate degrees (most obtained from Ivy League schools) (Greenberg, 2009, para. 5, 7, and 8). Astonishingly, the month these billionaires were born seemed to correlate with their financial success. Greenburg stated that, "More American billionaires and near-billionaires were born in the fall than in any other season. However, relatively few of them were born in December, historically the month with the eighth-highest birth rate" (2009, para. 6). Although this study's research is not focused on billionaires, analysis will be performed on the month a person was born in this research. The goal would be to find possible trends or interests in entrepreneurship according to the month the alumni were born.

With the information gathered in the literature review the general focus leads to the three main objectives for this research. First, this research will provide data for colleges that support the idea that B.B.A. Management and Marketing Alumni may be seeking non-corporate

alternative career choices such as self-employment and that certain internal and or external factors influence the alumni's decision to become an entrepreneur. Many of the authors cited in the literature review have provided insight to certain characteristics or general areas that lead to entrepreneurship. There is also a need to detail the factors in which these certain areas can be fit into. Secondly, by studying B.B.A. Management and Marketing Alumni that have graduated this research will reveal if these alumni are pursuing an entrepreneurial career, joining the workforce, or continuing their education. Since there tends to be limited information about the career choices of management and marketing students, this research will lay a foundation for future research. Thirdly, this research will find if there is a desire to pursue entrepreneurship more in small and medium-sized enterprises (SMEs) or multinational corporations (MNCs) based on current and future salary, satisfaction from work, and current perceived economic job security. Because of the current economic conditions, individuals may be more willing to continue their education, change their current career, or become an entrepreneur in order to continue this research; the next step is to gather data for the analysis process.

CHAPTER 3

Research Methodology

The Fact Book 2008 provided by East Tennessee State University Office of Institutional Research reports Degrees Conferred by Taxonomy/Major Degree Program. According to these records, between Summer 2003 and Spring 2008, 420 students graduated from the Management Program in Business and Technology with their B.B.A. degrees (Fact Book 2008, p. 2). This number is based on B.B.A. degrees awarded on a yearly basis from Summer through Spring of each year, beginning in 2003, and ending in 2008. Between Summer 2003 and Spring 2008, 330 students graduated from the Marketing Program in Business and Technology with their B.B.A. degrees (Fact Book 2008, p. 2). For this research, the goal is for these 420 management alumni and 330 marketing alumni to participate in this research.

An online survey was created through Zoomerang for use in gathering data. The survey consisted of questions focused on past and current careers, general factors (gender and age) and internal and external factors. The survey was sent to ETSU Management and Marketing Alumni who graduated between Summer 2003 and Spring 2008, after it had been previously tested on a group of students in the ETSU College of Business and Technology. This survey was voluntary and did not request any contact information in order to maintain confidentiality. The contact information (email addresses) of these alumni was obtained from an existing ETSU database.

Two emails were sent to these alumni, one as an initial introduction to the survey, and another to remind the alumni to complete the survey if they have not done so already. Both emails contained the survey link that can be clicked upon to complete the survey. The survey was available through Zoomerang for approximately four weeks.

Once the survey was closed, the data was transferred to the computer program, SPSS, version 17.0. Since the original raw data file transferred to SPSS was in a text format, a raw data numeric file of the cases was created to feasibly analyze the data. To ensure accuracy of the conversion of the data from text to numeric, the “COUNTIF” function on Excel was used for this procedure. To analyze the data through SPSS, the data was split or grouped based on certain variables. The “Frequency” function under “Descriptive Statistics” was one of the sole functions used to further analyze the data for mean, median, mode, standard deviation, and variance. Factor Analysis and Wilcoxon Signed Ranks Tests was also used. In regards to converting data analysis to tableau form, Excel, version 2007, was used. This research was completed within an 8-12 month period.

The research results were written in Chapter 4 of the thesis. These results will drive conclusions and future research discussed in Chapter 5. Within the next two chapters, the three research objectives for this thesis will be further examined.

CHAPTER 4

Research Results

Data was gathered for this study from a survey emailed to 675 ETSU B.B.A. Alumni who graduated between Summer 2003 and Spring 2008. This list of 675 alumni was obtained upon request from an existing alumni database provided by ETSU. This list of 675 alumni is broad and yet limited as it includes all alumni in the B.B.A. field who graduated between Summer 2003 and Spring 2008. The number may be lower than that of the originally anticipated 750 B.B.A. Management and Marketing Alumni to survey (refer to Chapter 3), as ETSU may no longer have current email addresses for these past alumni.

Zoomerang was used to create a survey instrument for gathering data on ETSU B.B.A. Management and Marketing Alumni. The survey was compiled of questions focused on past and current careers, general control factors (gender, age, and major) and internal and external factors (see Appendix A). The participants of this survey were requested to assist with this study in a voluntary manner and all 675 B.B.A. Alumni were emailed the same survey link. In addition, confidentiality of each participant was established, as each survey submission was anonymous and did not ask for a name or I.D. Note that the survey was tested on 21 graduating seniors enrolled in “Policy and Strategy Formulation” – MGMT 4910-005 on December 10, 2009 prior to being placed on Zoomerang. The semester before graduation, ETSU business students enroll in “Policy and Strategy Formulation.” By testing the survey, these graduating seniors provided their opinions, but did not include their name or contact information at any point during the administration of the survey. The approximate time to complete a survey was between three to eight minutes. The survey was then edited according to the questions these test participants found to be unclear.

Two emails were sent to these ETSU B.B.A. Alumni to visit the provided survey link (listed in the email) and complete the survey (see Appendix B). The first email was a general introduction to the survey, while the second email was a reminder to complete the survey if the participant had not done so already. Since the request for participation for this survey was based solely on email communication, some alumni in the management and marketing groups specified were not able to participate. This may have occurred as current email addresses were not available to the ETSU database, an alumnus chose not to participate, or the alumnus did not have an email address. Additionally, within the emails sent to these alumni, the email requested that only B.B.A. Management and Marketing Alumni complete the survey. To further ensure validity of obtaining a data set of only these alumni, the first question in the survey asked as to whether or not the participant was a B.B.A. Management or Marketing Alumni. After one month, 52 of the 675 alumni (7.7%) completed this survey. This percentage of actual data may be small, but it will provide insight to the three research objectives within this study.

After the survey was closed, the results were then transferred from Zoomerang to the computer software, SPSS, version 17.0. Since the original raw data file transferred was in a text format, a raw data numeric file of the entire 52 cases was created so that data would be analyzed in a more feasible fashion. To ensure accuracy of the conversion of the data from text to numeric, the “COUNTIF” function on Excel 2007 was used for this procedure. To analyze the data through SPSS, the data were often split or grouped based on certain variables. The “Frequency” function under “Descriptive Statistics” was used to further analyze the data for mean, median, mode, standard deviation, and variance. Since some alumni did not answer specific questions, during the analysis process missing variables did occur. Within this chapter

some tables, figures, and tests may represent totals that are less than 52 due to the reason just explained.

The data analysis and results are divided into three parts (according to the three objectives previously mentioned). They are listed as follows in simplified form:

Objective #1: Non-corporate career choices and certain factors that influence entrepreneurship

Objective #2: B.B.A. Management and Marketing Alumni careers (or employment)

Objective #3: Small and medium-sized enterprises (SMEs) or multinational corporations (MNCs) in regards to entrepreneurship

The goal for this study was to obtain data from entrepreneurial alumni. However, the survey results only provided three entrepreneurs' input. Within the survey, questions 32-35 were designated for entrepreneurs only. Since only 6% were entrepreneurs this number was considered too small to perform any data analysis as a group.

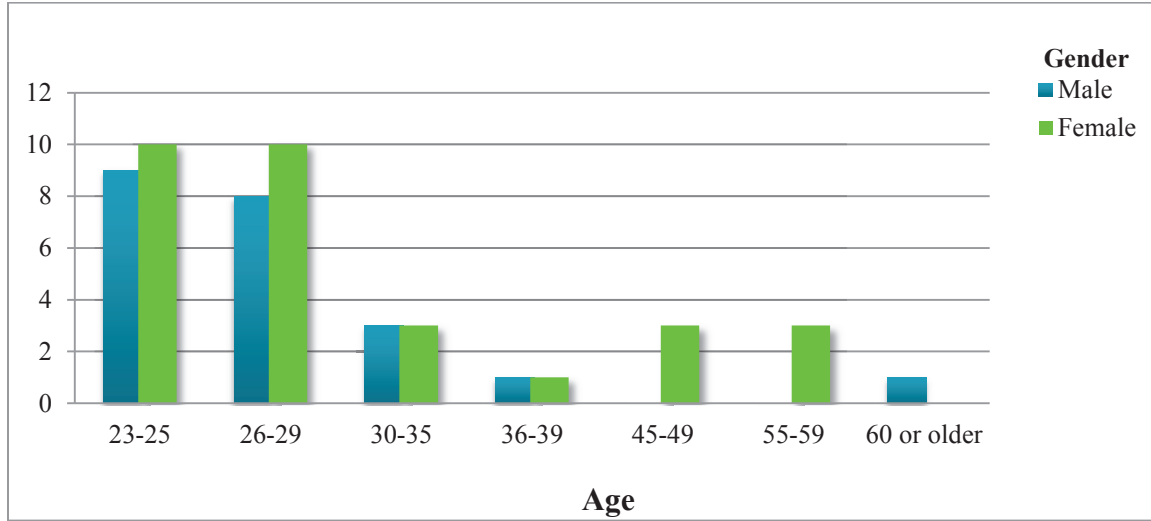
Objective #1

B.B.A. Management and Marketing Alumni may be seeking non-corporate alternative career choices such as self-employment and that certain factors influence the alumni's decision to become an entrepreneur. This objective consists of three parts, which are gender and age, month born, and factors that influence entrepreneurship.

Alumni Demographics – Gender and Age.

With this research, 52 ETSU Management and Marketing Alumni participated in the online survey through Zoomerang. Participation by gender consisted of 22 males and 30 females. Figure 1 splits these alumni by their gender and age.

Figure 1. Gender and age



The majority of the alumni were between the ages of 23-29. This made up 77% of the male participants and 67% of the female participants. According to this information, most of these alumni graduated with their B.B.A. as traditional students.

Analysis of Month versus Interest in Entrepreneurship.

A Means Test was used in an analysis of month born correlated with 6 other questions, which were extracted from the survey results (see Appendix A for survey questions):

1. “Consideration of beginning business in college” (question 9)
2. “Future five year plan” (question 22)
3. “Currently building business” (question 33)
4. “Desire to be self-employed” (question 34)
5. “Ability to be an entrepreneur” (internal factors) (question 27)
6. “Ability to be an entrepreneur” (internal factors, external factor, both) (question 28)

The reason for the Means Test was to ultimately gather the number of alumni in each category of the six questions asked that correlated with month born and entrepreneurship.

Month was used as a dependent variable while the other six questions were an independent variable using the Means Test in SPSS. The analysis consisted of breaking each question out by month, season, and then mathematically formulating the highest percentage by season. This was achieved by inputting the data results into tableau form through Excel (see Appendix C). Several lengthy conclusions were made. The findings were based on month and if there was a trend/interest in entrepreneurship. The results are as follows.

November and December (one alumnus per month): Interestingly enough, out of 52 participants, only one person was born in December. According to Greenberg (2009, para. 6), December is supposed to be one of the highest months when individuals are born. Similar to his findings, there is a small to almost non-existent number of respondents born in this month. November only had one respondent in this month as well. Both of these columns show that there is no desire to become an entrepreneur whatsoever, yet respondents from both months agree that the ability to become an entrepreneur occurs through both internal and external factors. There is a low entrepreneurial trend/interest in these two months according to the data that is available.

March, May, June, July, and October (three to four alumni per month): Individually, these months are not significant (unless combined together by season, which will be discussed later). The only point to note with these categories is that February, March, and May (similar to September, which will be discussed below) are the three highest months that desired to begin a business while in college, yet their groups tend to be split in the middle as to the pursuit of entrepreneurship. All the participants in June and October felt that entrepreneurship was derived from internal and external factors, while March felt nearly the same way with three out of four participants agreeing. Overall, there tends to be a low entrepreneurial interest for these months.

January, February, and August (five to six alumni per group): January and February proves nothing of significance. August appears to be the key month in this entire analysis based on month born. Overall this month tends to be the strongest group with no interest in entrepreneurship, yet the respondents of this group feels the ability to become an entrepreneur is a combination not only of all four internal factors (Intrinsic Values, Influence from Family, Learned factors, and Personal Satisfaction), but of internal and external factors as well.

April and September (seven alumni per group): April only shows that there is an outstanding number (five alumni) who are not currently building their business to become entrepreneurs. This month includes the highest number of respondents opposed to entrepreneurship as a career choice, otherwise the analysis proves nothing significant with this group. September is the largest group of alumni and tends to be split in the middle in their entrepreneurial interest. Although, respondents had a strong desire to become an entrepreneur while in college (similar to February, March, and May), they now either have no desire or are split in the middle in regards to entrepreneurship as a serious career path. Respondents do, however, feel that the ability to become an entrepreneur is both internal and external.

Further analysis of month born was performed by season. Table 1 show only questions 9, 22, 33, and 34 (as questions 27 and 28 are not forthright questions to personal attitude in becoming an entrepreneur). The below table data was derived from dividing months into the four seasons using tableau form. According to each season there were four questions. The responses per question per season were accumulated. The highest answer was then selected for the following chart. (See Appendix C, underlined text to gain further understanding of how this analysis was performed.)

Table 1. Alumni month born: analysis by season

Trend/interest in entrepreneurship		Consideration of beginning business in college	Entrepreneurship in future 5 year plan	Currently building business	Desire to become an entrepreneur
Lowest in entrepreneurship ↓ Highest in entrepreneurship	Summer (13 alumni)	No (9) = 69%	No (9) = 69%	No (10) = 77%	No (7) = 54%
	Winter (12 alumni)	Yes (7) = 58%	No (4) = 33%	No (9) = 75%	No (5) = 42%
	Spring (14 alumni)^a	Yes (8) = 57%	No (6) = 43%	No (9) = 64%	Yes (6) = 43%
	Fall (12 alumni)^a	Yes (7) = 58%	No (6) = 50%	No (7) = 58%	Yes (5) = 42%

^a Spring and Fall could be ranked the same in terms of equality and entrepreneurial trend/interest

To further summarize the analysis by season (above), all four groups agree that entrepreneurship is a result of (or influenced by) internal and external factors (see Appendix C). By season, the following rankings are shown based on lowest to highest entrepreneurial trend. Answers that contained "Other" or "Missing" were not accounted for. This analysis is performed using only the "yes" and "no" answers, the given answer with the highest percentage were used for this analysis. Based on these findings, there tends to be a higher trend/interest in entrepreneurship during spring and fall seasonal births.

Factors that Influence Entrepreneurship.

Initially, there was the idea that the data obtained with this research would lead to four internal factors (Intrinsic Values, Influence from Family, Learned factors, and Personal Satisfaction), the external factor, and perhaps a general factor (demographic related). A Factor Analysis Test was performed on the majority of the survey questions. A Kaiser-Meyer-Olkin Measure of Sampling Adequacy of .209 was achieved. This value is considered to be low, yet this factor analysis provides insight into influential factors that lead to entrepreneurship. The results are as follows according to Table 2 and then are further explained in detail according to each factor derived from this test.

Table 2. Factors that influence entrepreneurial pursuits

Factors	<i>F1</i>	<i>F2</i>	<i>F3</i>	<i>F4</i>	<i>F5</i>	<i>Comm</i>
General/Demographics						
9. Consideration of beginning a business in college	0.788					0.877
3. Age	0.756					0.827
13. Entrepreneur in family	0.669					0.787
2. Gender	0.571					0.608
10. First job after graduating with B.B.A.	0.554					0.889
11. Current employment	0.486					0.78
Intrinsic Values and Personal Satisfaction						
23. Satisfaction with current employment		0.708				0.811
24. Security in current employment		0.696				0.734
33. Currently building business		0.551				0.798
34. Desire to be self-employed		0.521				0.937
26. Business size currently employed in		0.501				0.894
4. Month born		0.455				0.668
8. Period between graduation and employment		-0.545				0.694
Learned						
7. Highest level of degree earned thus far			0.578			0.8
21. Future five year salary plan			0.463			0.828
Present Positioning in the Workforce						
16. Entrepreneurship classes taken				0.482		0.773
20. Annual salary				0.439		0.801
14. Self-employed parents				0.359		0.694
15. Family support in entrepreneurial career				0.32		0.865
19. Entrepreneurship emphasis in education				0.303		0.731
22. Future five year plan				0.301		0.777
12. Type of current business employment				-0.309		0.784
5. B.B.A. degree concentration				-0.651		0.805
External						
25. Entrepreneurial movement due to economy					0.491	0.827
32. Working in field of major					0.486	0.663
35. Ownership of a business					0.327	0.755
Eigenvalues	4.713	3.283	2.38	1.956	1.737	
Percent of total variance explained	18.126	12.625	9.152	7.522	6.688	
Cumulative percent of variance explained	18.126	30.751	39.903	47.425	54.113	

Factor One – General/Demographics: “Consideration of beginning a business in college” tends to be significant in the pursuit of entrepreneurship as this factor is ranked first out of five factors. “Age” likewise influences entrepreneurship. In contrast, Zwan et al. (2009, p. 10) found that as an individual’s age increases, the probability of becoming an entrepreneur decreases. Those who are younger may be more willing to invest in self-employment due to their

circumstances while those who are middle age or older find that it takes less risk to remain in the workforce. Middle age or older employees' annual salary may increase based on the years of experience in their field. "Entrepreneur in the family" is a positive component in pursuing entrepreneurship as an individual's parent(s) may be mentors and influence their child's direction in self-employment. Those with an entrepreneurial family member have more experience in the field of self-employment if they are taught by their parents about the real business world. Shinnar et al. (2009, p. 156) had found that no significance existed between entrepreneur in the family and a plan to begin a business. In this particular "General/Demographics" factor these results do not support this research from Shinnar et al. Contrary to Leffel and Darling (2009, p. 89) and Shinnar et al. (2009, p. 156), "gender" does play a part in entrepreneurship in this particular factor. From these results, according to the "first job after graduation," there is a significant possibility for entrepreneurship after graduation. It may be that a particular area of employment is a reason for entrepreneurship. "Current employment," finally, leads to entrepreneurship. An individual's current employment (full time, part time, entrepreneur, more than one job, continuing education, etc.) will also influence entrepreneurship. According to the ranking of the components above, general/demographic type information does influence entrepreneurship. This factor (Factor One – General/Demographics) was not initially accounted for in such detail with this research. However, upon further consideration, this tends to be a factor that is internal or external to an individual. It has to do with the personal experiences of a person. According to these findings, general/demographics describe a third major category besides the internal factors and external factor.

Factor Two – Intrinsic Values and Personal Satisfaction: Both the Intrinsic Values and Personal Satisfaction has been combined, but still account for the internal factors previously discussed in the research. “Satisfaction with current employment” is significant as those happy with their employment tend to also have “security in their current employment.” If one decides to become an entrepreneur, satisfaction and security from their employment would need to ensue. “Currently building a business” to become self-employed is significant, which logically should be. If an individual “desires to become an entrepreneur,” then it is likely he or she would begin his or her own business. Likewise, one’s desire to be self-employed is also high and correlates with one’s ability to become an entrepreneur. “Business size currently employed in” then is not a surprise that it is found in this factor. Depending on SME or MNC, the individual may have more of a desire to become an entrepreneur. As discussed in Chapter 2, entrepreneurs will be more likely to create a business foundation in the SME area first. The “month born” may influence entrepreneurship, which supports further data analysis that was discussed in the previous section (see “Analysis of Month versus Interest in Entrepreneurship”). Similar to Greenberg’s (2009, para. 6) article explaining the idea that the month a person was born does seem to play a significant role in entrepreneurship as well. Time “period between B.B.A. and employment” is negatively related because the time period does not tend to influence the decision of becoming an entrepreneur or not. The individual can become self-employed at any time; it just depends on whether or not he or she chooses to pursue entrepreneurship.

Factor Three – Learned: Based on the “highest level of degree earned thus far,” due to knowledge and skills gained through one’s degree, there tends to be a higher significant level in becoming self-employed. Correlating with this component is the “future five-year salary,” which shows the level of degree obtained and future five-year salary that will influence the decision to

become an entrepreneur. However, a consideration with this reasoning is that if an individual obtains a higher degree (i.e., M.B.A., J.D., M.D., etc.) then he or she is also more likely to achieve higher income levels due to his or her knowledge. Zwan et al. (2009, p. 8) had actually found in their research that education does support the decision to become an entrepreneur. Thus, these individuals are prime candidates to become self-employed in their own firm due to the extent of educational experience, knowledge, and desire to reach a higher level of income.

Factor Four – Present Positioning in the Workforce: This factor tends to be a blend of both internal and external components. “Entrepreneurship classes taken” does in fact influence this factor of Present Positioning in the Workforce. Similarly, Shinnar et al. (2009, p. 153) had found that those with an emphasis in entrepreneurship would be more likely to become entrepreneurs. “Annual salaries” would influence the mindset of becoming an entrepreneur. If there is the idea that a business venture would create a steady income and continue to increase, an individual may be more willing to become involved with a self-employment venture. “Self-employed parents” can involve an influential factor with becoming self-employed. If one’s parents were self-employed, this allows the individual to develop more hands on, reality experience in the field of entrepreneurship, which cannot be learned in a classroom. With “family support in entrepreneurial career” (although whether the support is financially and/or encouragement is not defined), those who receive family support would be more likely to become an entrepreneur. “Entrepreneurship emphasis in education” in the B.B.A. Major is explained more fully by the classes and curriculum the alumni took. The important findings with this component however is that business course content do influence the individual. If there is a desire to create more entrepreneurial graduates, universities may need to consider using textbooks or providing lectures that emphasize entrepreneurship. “Future five-year plan” may be

significant for those who desire to be an entrepreneur in their future. Respondents may feel there is a potential for gaining a higher income by becoming an entrepreneur. Oddly enough, the “type of business employment” (academic, banking, etc.) according to this analysis are negative as there is not one specific type of business employment that leads to entrepreneurship any more than the other types of business employment. The “B.B.A. degree concentration” does not add benefit to this current factor either, but only reveals that between these two business majors (management and marketing); there is no difference in the degree obtained while in the pursuit of entrepreneurship.

Factor Five – External: Within the external factor, “entrepreneurial movement due to economy” does seem to be a component that leads to entrepreneurship. Even though the type of business employment provided no significance in the previous factor (Factor Four – Present Positioning in the Workforce), there is more significance in becoming an entrepreneur if the individual is “working in the field of their major.” For example, if someone has a degree in management and their concentration is logistics, it would be more efficient to begin a business in the logistics field as opposed to investing his or her time in a business in which he or she has no knowledge or expertise. Finally, due to the economy and perhaps other factors influencing the individual, those who become and remain entrepreneurs are more likely to currently “own a business.” Although this may seem like common sense, as will be discussed later, there are other areas that are entrepreneurial related, but may not necessarily need to have an actual business in the specified area (e.g. giganomics).

Based on this research of the Factor Analysis, the results are close to the original idea that there were four internal factors and one external factor that influenced entrepreneurship. However, not conducive with these original factors considered for this research, two other

factors were found: General/Demographics and Present Positioning in the Workforce. Although, demographic questions were asked, this factor was not accounted for to this degree in the initial research. These two factors can influence the entrepreneur and compliment the other factors that were thought to be influential entrepreneurial factors: Intrinsic Values and Personal Satisfaction, Learned, and External. Three of these factors derive from the internal factors. However, the fourth factor, Family Influence, was not found to support the idea that there are four internal factors, which lead to entrepreneurship. Since the survey was only restricted to certain questions (not focused on personality or characteristics), there is a possibility that other factors may lead to entrepreneurship as well. In this research there are now five factors deemed as influential in the pursuit of entrepreneurship: General/Demographics, Intrinsic Values and Personal Satisfaction (internal), Learned (internal), Present Positioning in the Workforce, and External.

Objective #2

Are B.B.A. Management and Marketing Alumni pursuing an entrepreneurial career, joining the workforce, or continuing their education?

Type of Current Employment with Concentration.

Employment trends for ETSU B.B.A. Management and Marketing Alumni allow universities to better understand the job market that students in these two fields of business are employed in. Appendix D reveals an extended table of “Current type of business employment compared to other components.” These other components are “current employment” based whether one is full time, part time, etc. The second is “highest level of degree earned thus far” and the third is “B.B.A. concentration.” Means Tests were performed on each of the three questions and the data was split by “current type of employment.” The data input was then inserted in Excel to create a tableau form. The overall objective of using the Means Test was to

review N in each output. Alumni had a choice to provide more than one answer when selecting their current employment and B.B.A. concentration. The tables only include the first set of answers from these individuals, but do not include the second set of answers they provided. A few of these tables in Appendix D will be explained as follows. Table 3 provides a breakdown of B.B.A. concentration and type of current business employment. Due to removing the second answer alumni provided (only two alumni provided a second answer) and removal of missing variables, the total in current business employment and B.B.A. concentration equaled to 44 (see Table 3).

Table 3. Type of current business employment and B.B.A. degree concentration

	Academics	Banking	Health Care	Industrial/Marketing	Legal	Services	Other	Total
Management								
I – Human Resources	4	1	1	–	–	–	2	8
II - Logistics/Supply Chain	–	–	2	–	–	1	1	4
III - Legal Studies	1	–	–	–	1	–	1	3
IV - General	3	–	1	–	1	1	8	14
Marketing								
I - Marketing Management	–	1	2	3	–	1	3	10
II - Integrated Marketing Communications	1	1	–	–	–	–	3	5
Total	9	3	6	3	2	3	18	44

Between 2003 and 2008, ETSU offered four concentrations in management: Human Resources, Logistics/Supply Chain, Legal Studies, and General Management. In the field of marketing ETSU offered two concentrations: Marketing Management and Integrated Marketing Communication. According to the above table, there is not an absolute field that any one concentration of management or marketing alumni is employed in. The fields in the current business employment appear to be evenly distributed, except for the four alumni with a concentration in human resources who are in academics and the eight alumni with a

concentration in general management who are in the “other” column. Appendix D correlates with this table and further explains in detail what the “other” category is defined as.

Appendix D provides current type of business employment compared to other components. The following summary correlates with Appendix D (which contains a table in regards to the “highest level of degree earned thus far” question) and further supports Table 3. When explaining totals (current employment and degree obtained) in the following results, both elements may not provide equal totals in regards to the number of respondents.

Academics: Contains nine full time alumni and two who are continuing education, while eight already have a B.B.A. and two have a Masters degree. (1 is a missing variable, which is why the alumni and degree does not equal). These alumni may be working in this field (academics) or they may be students pursuing a graduate degree. The question is why were these nine individuals in academics if they are not continuing their education? Unfortunately, the term “academics” was not clearly defined. It is assumed that the same two alumni that selected they were degree seeking (who are the same individuals with a Masters degree) are the two seeking their Doctorate, as the original question asked is “what is your highest degree earned *thus far*?” Note that “thus far” has been italicized to emphasize that this wording is asking for the alumni’s most current degree earned.

Banking: Contains five full time alumni while two have a B.B.A. in marketing and three have an M.B.A.

Health Care: Contains four full time alumni and two who are continuing their education. Of these alumni, four have a B.B.A. in management (one is a double major in management and marketing) while two are pursuing either an M.B.A. or Masters Degree.

Industrial/Marketing: Contains three full time alumni and one part time, two of which have B.B.A.s (in marketing) and one has an M.B.A. (one is a missing variable, which is why the alumni and degree does not equal).

Legal: Contains one full time alumnus and one alumnus that is “other.” Of these two, one has a B.B.A. (management) and the other has a double major (B.B.A. and a double major in a field that is not business). Note that there are only two alumni with a B.B.A., yet neither went on to pursue their J.D. degree.

Services: Contains four full time alumni and one alumnus that have more than one job. Out of these five, three have B.B.A.s and 1 has an M.B.A. (One is a missing variable, which is why the alumni and degree does not equal). Unfortunately with this data there is no clear definition of what “services” exactly is.

Other: Contains 18 alumni. Of these alumni, two are not employed, 15 are employed full time, and one is currently continuing his or her education. In further detail, 10 had a B.B.A. in management, six had a B.B.A. in marketing, one had an M.B.A. and one had a Masters.

Responses contained:

- Campus Housing/Government
- Construction
- Consulting/Technology
- Customer Service/Call Center
- Drug Store Management
- Financial Services
- Luxury Item Retail
- Nonprofit
- Retail Management/Marketing
- Sales and Coaching
- Social Services
- Student
- Supply Center

Graduation and Employment.

Table 4 compares “time between graduation and employment of first job” with “what was your first job after graduating” with a B.B.A. The Means Test ran for this analysis was split by “time period between graduation and employment.” Since the question “first job after graduating” allowed alumni to provide more than one answer, the first set of responses were used, as only five alumni provided an additional answer. Note that overall, more people joined the workforce (39 alumni) than became an entrepreneur (zero alumni), continued education (nine alumni), or selected other (four alumni). Also, the majority of alumni had a job in the workforce within “0 days, already employed”. One finding with this analysis is that 15 alumni joined the workforce in a “0 day period after graduation (already employed)”. This is the largest number in all 10 categories of the “what was your first job after graduating.”

Table 4. Time between graduation and employment and first job after graduating

	Entrepreneurial Venture (self-employed)	Workforce	Continued my education	Other	Total
0 days, I owned my own business	—	—	—	—	—
0 days, I already was employed	—	15	3	2	20
0-7 days	—	0	1	—	1
8-14 days	—	1	—	—	1
14-31 days	—	8	—	—	8
Approximately 2 months	—	7	2	—	9
3-5 months	—	3	—	—	3
6-12 months	—	2	1	—	3
1 year	—	1	—	—	1
More than 1 year	—	2	2	2	6
Total	—	39	9	4	52

Current Employment and Level of Degree Earned.

Compares “current employment” and “highest level of degree earned thus far” with a Means Test. Also, the data was split by “current employment” (see Appendix E). However, there were two sets of data for current employment. This second set was removed from this analysis as

it allowed the alumni to provide more than one answer. Due to missing variables or exclusion of the second set of data, Appendix E contains 49 responses. The analysis was as follows:

Not Employed: only two alumni are not employed; they have a B.B.A. in management.

Full Time: Note that 18 alumni are management majors and employed full time. There are also 10 who were marketing majors and employed full time. Only one has a double major in management and marketing while six have M.B.A.s and three have Masters. In total, 38 of the participants are employed full time (approximately 77.5%).

Part Time: Only one has a part time employee, but has an M.B.A.

Entrepreneurs: None listed

More than one job: Only one alumnus is listed and has a B.B.A. in marketing

Continuing Education: Contains six alumni in this list, four of which have a B.B.A. while two have either an M.B.A. or Masters. Thus, four are pursuing a Masters and two are pursuing a Doctorate degree.

Other: Only one has a B.B.A. in management with a double major outside of business.

Giganomics.

As mentioned previously (Chapter 2), this research did not include any direct giganomic questions in the online survey. However, there were several questions from the survey that leads to the possibility that management and marketing alumni may be practicing giganomics. If alumni are pursuing giganomics they are in the early stages of entrepreneurship. With giganomics, there may not be a definite business start-up as this career choice tends to be gathering small odd jobs instead. However, giganomics creates a self-employment opportunity, which in turn leads to entrepreneurship. All 52 alumni responded to both of the questions as

follows in the two figures. Figure 2 is based on “current employment” (question 11) responses from the survey (see Appendix B) and Figure 3 is based on “future five year plan” (question 22) responses. Note that many of the options that were included with question 11 and 22 do not appear in these two figures as respondents did not choose these options. Figure 2 only reveals one alumnus who is pursuing more than one job besides part time employment. However, Figure 3 does show a desire for entrepreneurship (possibly through giganomics) due to these alumni’s five-year plan. Of the 52 alumni, 14 had entrepreneurial desires for the future. Yet, 10 of these 14 alumni said their plan is to become an entrepreneur and remain employed in the workforce. A given respondent would not only be maintaining his or her job status, but entrepreneurship as well by taking more independence from the workforce through self-employment ventures.

Figure 2. Current employment

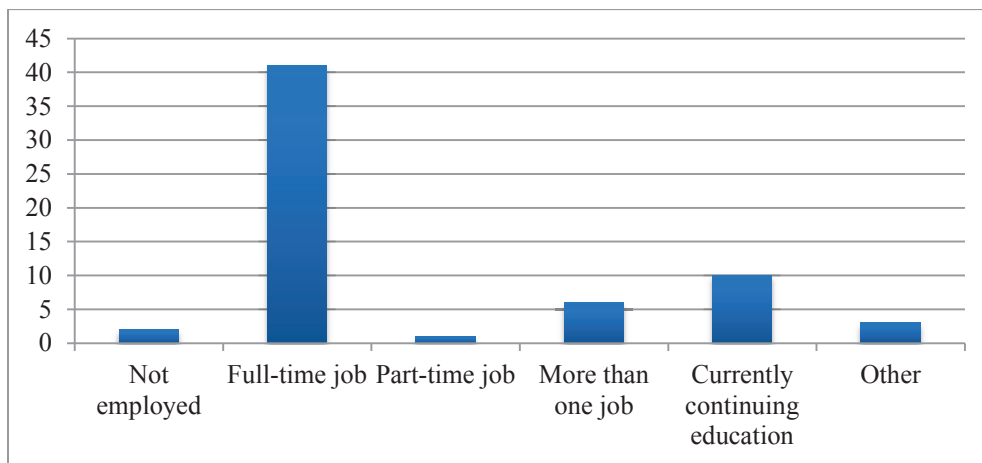
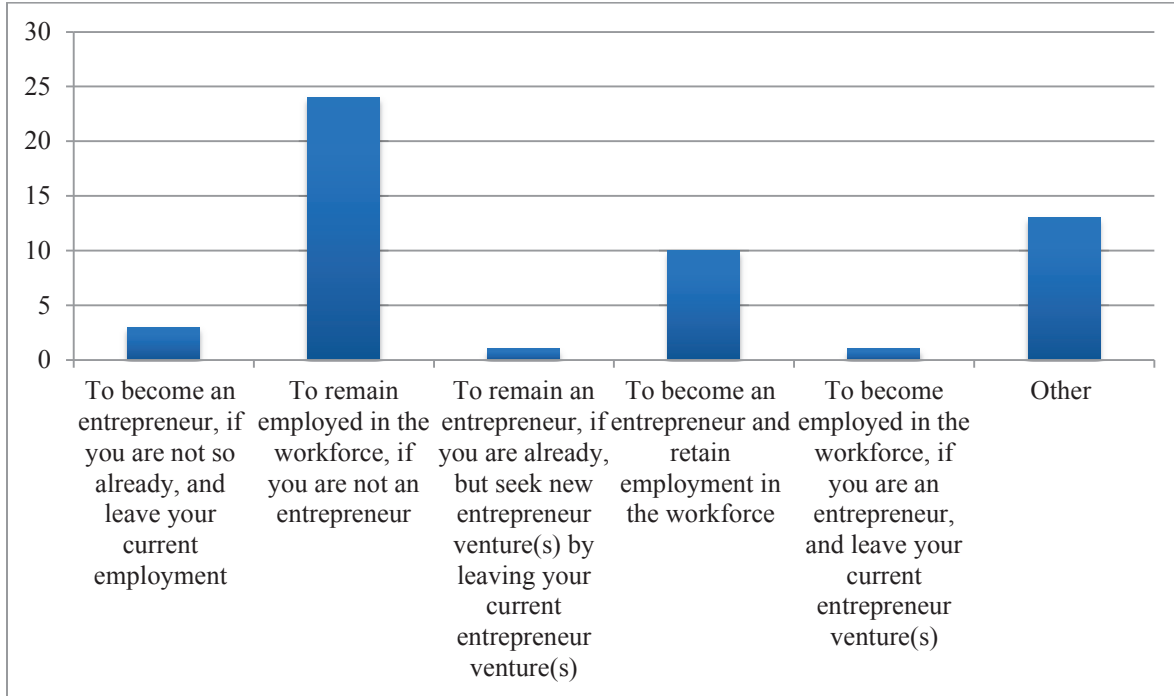


Figure 3. Future five year goal



Objective #3

Is there a desire to pursue entrepreneurship more in small and medium-sized enterprises (SMEs) or multinational corporations (MNCs) based on current and future salary, current perceived economic job security, and satisfaction from work?

SME vs. MNC.

“What type of business size are you currently employed in” (question 26) will be used heavily in this section (i.e., SMEs and MNCs). “Business size unknown” will be removed from this analysis when discussing the business size that respondents are employed in. Only 4 alumni did not know their business size.

A comparison of the difference in the number of respondents (split by SME and MNC) current and future five-year income is listed in Table 5. This analysis was performed through Means Tests. The file was first split by “business size currently employed in.” The first Means Test was for “current salary.” The second Means Test was for “future 5 year salary.” Both Means

Tests provided *N* for each category (as shown below in Table 5). The SME current income and SME future five-year income were compared while the MNC current income and MNC future five-year income were also compared.

Table 5. Number of respondents based on income of current and future five-year salary

Income	SME (15 alumni)		MNC (29 alumni)	
	<i>Current</i>	<i>Future</i>	<i>Current</i>	<i>Future</i>
Less than \$20,000 per year	2	1	3	—
\$20,001-\$35,000 per year	6	1	13	1
\$35,001-\$50,000 per year	5	3	8	10
\$50,001-\$65,000 per year	2	4	3	7
\$65,001- \$80,000 per year	—	3		2
\$80,001-\$100,000 per year	—	1	1	6
\$100,001-\$200,000 per year	—	1	1	3
\$200,001-\$300,000 per year	—	1	—	—
\$300,001-\$500,000 per year	—	—	—	—
\$500,001 or more a year	—	—	—	—

Table 5 is a change from current level of income compared to income within the next five years according to the respondents' answers. The respondents normally move up in their income based on Table 5 as opposed to their income decreasing. A few alumni, however, did remain within their current income. Of those who remained the same in their income, three are employed in the SME and three are employed in the MNC. The SME category contained one alumnus who plans to maintain earnings in the less than \$20,000 per year, one alumnus in the \$20,000-\$35,000 per year, and one alumnus in the \$35,000-\$50,000 year. For the MNC, there is one alumnus who plans to maintain earnings of \$20,000-\$35,000, one alumnus in the \$35,000-\$50,000 and one alumnus in the \$100,000-\$200,000 category. Despite these results, those in the

MNC plan to make an overall higher income from \$80,001-\$100,000 category and up than the SMEs.

After comparing income to current business employment size, interpreting the satisfaction and security one feels is available in his or her work environment is the next step for the third objective of this research.

Table 6. Satisfaction with current employment

	SME (15 alumni)	MNC (28 alumni)
Not at all	2	2
Not very	3	4
No opinion	—	—
Somewhat	8	9
Extremely	2	13
	Unsatisfied (not at all + not very): 5/15 = 33% (33.33%) Mean: 2.5	Unsatisfied (not at all + not very): 6/28 = 21% (21.4%) Mean: 3
	Satisfied (somewhat + extremely): 10/15 = 67% (66.67%) Mean: 5	Satisfied (somewhat + extremely): 22/28 = 79% (78.5%) Mean: 11

Table 6 interprets the satisfaction alumni have with employment based on business size. On average there are less unsatisfied employees (respondents) within the MNC, yet the numbers of unsatisfied employees (respondents) in the SME are relatively low as well. Both groups are satisfied with their current employment overall. However, Table 6 does show that the respondents of the MNC are more satisfied with their current employment than are the SMEs. There is not a considerable difference between the SME and MNC in regards to being unsatisfied. Based on satisfaction though, there is a difference in that the MNC is nearly double in size with the mean. There is a 12% (79% MNC satisfaction - 67% SEM satisfaction = 12%) difference between SME to MNC (MNC is higher) in the level of satisfaction. To ensure the accuracy of this interpretation, the data was further analyzed. A Test of Normality (Kolmogorov-Smirnov Test) was performed. P-value = 0 < alpha = 0.05, the data is non-normal. Additionally,

histograms were observed and proved to be skewed. A Wilcoxon Signed Ranks Test was then performed resulting in $p\text{-value} = 0 < \alpha = 0.05$, which proves that there is a statistical difference between business size (SME and MNC) compared to satisfaction in employment according to the respondents' answers.

Table 7. Security in current employment

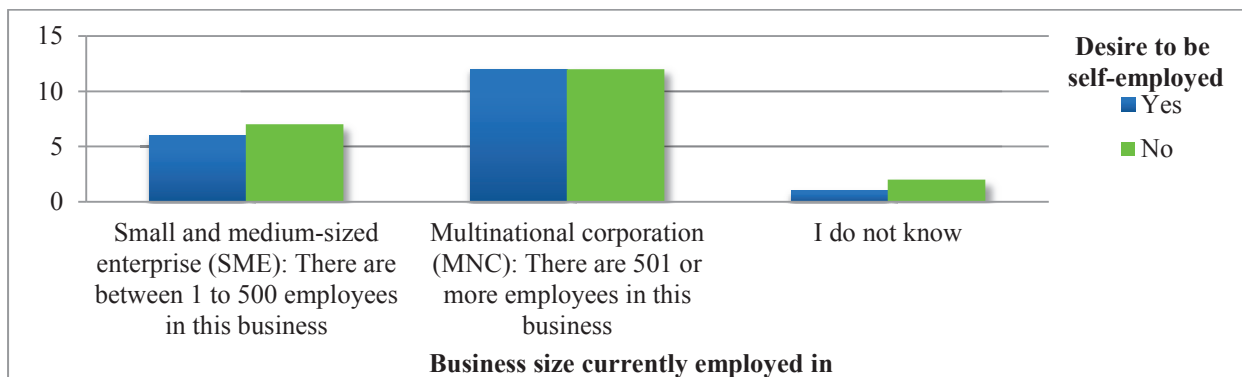
	SME <i>(15 alumni)</i>	MNC <i>(28 alumni)</i>
Not at all	1	2
Not very	1	1
No opinion	1	1
Somewhat	7	8
Extremely	5	16
	Insecure (not at all + not very): 2/15 = 13% (13.33%) Mean: 1	Insecure (not at all + not very): 3/28 = 11% (10.71%) Mean: 1.5
	Secure (somewhat + extremely): 12/15 = 80% Mean: 6	Secure (somewhat + extremely): 24/28 = 86% (85.71%) Mean: 12

Table 7 analyzes the job security alumni feel they have in their employment based on the business size. Similar to that of unsatisfied in Table 6, there is not a considerable difference between the SME and MNC in regards to insecurity. With security there is a difference as the MNC mean is nearly double in size compared to the SME mean. There is also an 6% (86% MNC security - 80% SEM security = 6%) difference between SME to MNC (MNC is higher) in the level of security. Again, to ensure the accuracy of this interpretation, the data was further analyzed. A Test of Normality (Kolmogorov-Smirnov Test) was performed. $P\text{-value}=0 < \alpha=0.05$, the data was non-normal. Histograms were observed and proved to be skewed. A Wilcoxon Signed Ranks Test was then performed resulting in $p\text{-value}=0 < \alpha=0.05$, which proves that there is a statistical difference between business size (SME and MNC) compared to security in employment according to the respondents' answers.

The goal of this objective was to find if there is a greater desire for entrepreneurship in the SME versus the MNC in regards to income, satisfaction, and security. Based on the output in tableau form, satisfaction and job security is higher in the MNC – there is very little insecurity or minimal satisfaction that would be an outlier as to whether the individual would quit their job to become an entrepreneur. However, there seems to be less satisfaction and security in the SME according to respondents, which means that he or she might enjoy self-employment (smaller business environment as needed for a business start-up). Additionally, since there are such high percentages of job security and satisfaction with employment, most individuals would feel they are taking a risk to leave behind a steady paycheck and place of employment to become self-employed (although many may argue there is risk if one does not have multiple sources of income).

This leads to the conclusion that the SMEs and MNCs may not influence entrepreneurship due to satisfaction with work, job security, and change in income based on the size of business employment, despite the statistical difference found with satisfaction and security between the business sizes. Neither the SME nor MNC is any greater than the other in leading to an entrepreneurial career pursuit. Both the SME and MNC appear to present an equal opportunity to management and marketing alumni if he or she elects to become self-employed.

Figure 4. Desire to be self-employed and current business employment size



Based on Figure 4 of comparing “business size” to “desire to become self-employed,” the results are fairly equal in that one business size was not greater than any of the others. There is no significant difference between those who desired entrepreneurship and those who do not (if the SME is looked at in equal proportion to the MNC and not that the SME is smaller in number than the MNC). From the findings of this data analysis, those employed in the SME have more weight in pursuing the entrepreneurial field than do the MNCs.

Table 8 was created for a comparison to the findings of Grub et al. (2009) based on the management and marketing concentration versus the business size (SME and MNC). There was missing values, which means that only 39 of the 52 feedback results were inputted into a Means Test to obtain the following data (which has been placed into tableau form).

Table 8. B.B.A. concentration based off size of current business employment

	Management Concentration (24 alumni)	Marketing Concentration (15 alumni)
SME	8 (8/24=33.3%)	6 (6/15=40%)
MNC	16 (16/24=66.7%)	9 (9/15=60%)

Despite the small number of alumni within the table above, the answers are similar to those of Grub et al. Within their study they found that 65.7% of the 111 management students preferred employment with the SMEs as opposed to MNCs and that 55.8% of the 91 marketing students preferred employment with the MNCs versus SMEs (Grub et al., 2009, p. 31).

According to Table 8, 66.7% of those with a concentration in management preferred the MNC while 60% with a concentration in marketing preferred the MNC as well. Based on this research and Grub et al. both students and alumni prefer the MNC business size. Overall, the business employment size preference still remains the MNC, although entrepreneurship seems to be guided by those with a preference in the SME.

To further explore the SME and MNC field a Factor Analysis Test was performed on both of these business sizes (see Table 9). Two different tests were performed using “business size currently employed in” (question 26) where first SME was a selection variable and then following MNC was a selection variable. With both tests the same questions were used, but the goal was to find both the components that influence the decisions to work for the SME versus the MNC and the commonalities between the two groups. A Kaiser-Meyer-Olkin Measure of Sampling Adequacy of .360 was obtained with the SME Factor Analysis and a .334 with the MNC Factor Analysis. Similar to Table 1, these two values are considered to be low. The Factor Analysis Tests provide insight with factors in the SME and MNC.

Table 9. Factors that influence SME and MNC

SME				MNC			
Factors	<i>F1</i>	<i>F2</i>	<i>Comm</i>	Factors	<i>F1</i>	<i>F2</i>	<i>Comm</i>
SME Employment Benefits				MNC Employment Benefits			
21. Future five year salary plan	0.914		0.84	24. Security in current employment	0.913		0.845
23. Satisfaction with current employment	0.829		0.688	23. Satisfaction with current employment	0.909		0.918
24. Security in current employment	0.738		0.558	5. B.B.A. degree concentration	-0.507		0.434
20. Annual Salary	0.438		0.313	Income			
Work Environment				20. Annual salary		0.92	0.848
12. Type of current business employment		0.96	0.924	21. Future five year salary		0.843	0.874
5. B.B.A. degree concentration		0.916	0.841	12. Type of current business employment		0.21	0.905
Eigenvalues	2.264	1.901		Eigenvalues	2.007	1.722	
Percent of total variance explained	37.727	31.679		Percent of total variance explained	33.454	28.697	
Cumulative percent of variance explained	37.727	69.406		Cumulative percent of variance explained	33.454	62.151	

Based on Table 9, both the SME and MNC extracted two factors from the Factor Analysis Tests. Both differences and commonalities were found between the two business sizes. The results are as follows.

Employment Benefits: Both the SME and MNC have an “Employment Benefits” factor, yet neither one of them fully contains the same components. Both did contain “satisfaction” and “security.” However, SME had question “annual salary” and “future five year salary plan” while MNC had “B.B.A. degree concentration.” With the SME and MNC satisfaction and security go hand in hand. The SME shows that income is an important component that heavily influences this first factor. In contrast, the MNC is negative for the B.B.A. degree concentration, which means that the degree is certainly important, but for the MNC business size, it makes no difference whether the degree concentration was management or marketing.

Work Environment: There is an environmental factor for the SME, unlike the MNC. The “type of current business employment” and “B.B.A. degree concentration” does influence the choice of whether one decides to work in the SME business size. The difference of why this component is positive in this factor and negative in the MNC factor may have to be that certain people educated in a particular background are required for positions within a small work environment while there is more diversification in a larger company.

Income: Unlike the SME, there is no “Work Environment” factor, but there is an income factor for the MNC. “Annual salary” and “Future five year salary” are the main components for this factor and do influence the MNC. This is not surprising as, as the perception is that employees in larger businesses will obtain higher income levels. Also, according to Table 5, those employed in the MNC do plan to make more money within the next five years than do the SME respondents. This Factor Analysis Test only confirms that a reason for choosing the MNC is related to the income a person earns. Yet, like the “Work Environment” both the MNC and SME are influenced by their type of current business employment.

In summary, with this analysis, the significance found is that income does tend to influence the MNC business size more than the SME. In contrast, the degree concentration and type of current business employment influences the SME. Supporting previous analysis (see Table 6 and Table 7) satisfaction and security are found highly ranked in both business sizes, yet these components would not prevent an individual from choosing the SME versus the MNC due to such a close similarity.

In this chapter, three objectives have been analyzed in detail. No final conclusions have been made. In Chapter 5, the conclusions from this research and future research will be discussed.

CHAPTER 5

Conclusions and Future Research

The initial goal in this research was to obtain insight in regards to management and marketing entrepreneurs. As already mentioned previously, there were not enough entrepreneurs to single out in this study. Despite this setback, there were several significant findings from the 52 alumni respondents.

Objective #1

B.B.A. Management and Marketing Alumni may be seeking non-corporate alternative career choices such as self-employment and that certain factors influence the alumni's decision to become an entrepreneur. This objective consists of three parts, which are gender and age, month born, and factors that influence entrepreneurship.

Objective #1 Conclusion.

According to the data, there were more female respondents than male respondents (see Figure 1). With objective #1, the month an individual was born does create a correlation when compared to entrepreneurship. August was the most significant month that was opposed to the entrepreneurial career pursuit, although there was a stronger trend/interest in entrepreneurship for those born in the spring and fall seasons. There are also factors that contribute to entrepreneurship more so than others (see Table 2). The original consideration with this research was that there were four internal factors (intrinsic values, influence from family, learned/educational factors, and personal satisfaction) and one external factor. However, based on Table 2 there are three internal factors (Intrinsic Values and Personal Satisfaction, and Learned), one external factor (External), a general factor (General/Demographics), and a factor that is a blend of both internal and external (Present Positioning in the Workforce). Thus, the

results were not the original anticipated findings. Yet, this analysis reveals that the factors which lead to entrepreneurship vary, and remain influential.

Objective #2

Are B.B.A. Management and Marketing Alumni pursuing an entrepreneurial career, joining the workforce, or continuing their education?

Objective #2 Conclusion.

Objective #2 did explore the current type of employment ETSU B.B.A. Management and Marketing Alumni who graduated between 2003 and 2008 are currently seeking. In Table 3, there was no definite area in a particular concentration based on current business employment, although there were more management alumni than marketing alumni. There may be no exact reason why there is more management than marketing students, although according to the Fact Book 2008 provided by ETSU, there were more degrees conferred in the management field than marketing (p. 2). Data did reveal that there are more alumni in the workforce than any other area (see Table 4), which did support what this second objective sought to find. There were more people employed in the workforce (39 out of 52) than any other area, while the runner up was continuing education (9 out of 52). However, the preconceived consideration with this objective was there would be several entrepreneurs found in the data set. Due to the lack of individuals choosing this type of employment as a career goal, giganomics was further looked at as an alternative. Giganomics creates a starting point to become involved in self-employment leading to entrepreneurship. Based on Figure 2 and the alumni's future five-year goal, 10 of the respondents desired to continue their current employment within the workforce while also desiring to begin an entrepreneurial career. Even with this research, there is still a small amount of alumni who are (or appear to be) involved in giganomics.

Objective #3

Is there a desire to pursue entrepreneurship more in small and medium-sized enterprises (SMEs) or multinational corporations (MNCs) based on current and future salary, satisfaction from work, and current perceived economic job security?

Objective #3 Conclusion.

After analyzing data for objective #3, the analyses appear to suggest that this objective is not fully supported. Although, the analysis found that both satisfaction (see Table 6) and security (see Table 7) are found in both the SME and MNC business size and the difference in income based on respondents answers (Table 5). Yet, there is a statistical difference between the SME and MNC in satisfaction and security. Respondents in the MNC are more satisfied and secure in their employment. The SME and MNC had an approximately equal amount of alumni in both categories who desired to be self-employed (see Figure 4). Most of the management (66.7%) and marketing (60%) alumni did prefer employment within the MNC (see Table 8), which seems to address the idea that these alumni find it difficult to be an entrepreneur, as entrepreneurship often begins with a small business set-up. Furthermore, there was a difference in the level at which the SME were satisfied or felt secure in their current employment in comparison to the MNC (see Table 9). Both contained the “Employment Benefits” factor, yet the SME contained the “Work Environment” factor and the MNC contained the “Income” factor. Those in the SME category may be more likely to leave their current job position and either become employed in the MNC or become an entrepreneur. Ultimately, this third objective did provide insight into the factors that influence both the SME and MNC (see Table 9). Based on the findings, entrepreneurship seems more likely to be pursued in that of the SME business size compared to the MNC.

Future Research

Due to the time limitation of this research (completion within an 8-12 month period), future research may need to be extended to gather additional data, since the original sample size was small. Considerations may include broadening the research from management and marketing alumni to all business alumni (accounting, finance, management, and marketing alumni), business students and non-degree seeking individuals, or expanding the research to cover a broad range of academic majors to further explore the three objectives set forth in this study. However, future research may be useful to the young adult world of entrepreneurs if gathered with undergraduate business students who currently own their own business.

Within this research, there is a need to expand the current list of survey questions as there is a strong possibility more entrepreneurial factors would follow in future research. Some questions within this research were not properly defined or needed more explanation. An example is “current type of business employment” (question 12) in which the “academics” option can be interpreted as employment in academics or continuing education. In this same question, “services” needs to be defined as well. In regards to satisfaction from type of business size (question 23), a question should have been asked if respondents are not satisfied with their employment would they be more likely to change their employment to the SME, MNC, or become an entrepreneur. This research has also not accounted for personality questions such as an individual’s motivation, determination, creativity, desire to succeed, overcoming fear, taking risks, etc.

It would be advantageous to broaden the entire survey asking more questions in regards to internal and external factors. By broadening the survey the following questions may be explored, which were derived from this research, but not answered due to lack of information. Is

it necessity and/or age that suggest self-employment – why are there more individuals seeking employment in the workforce? Is it due to special privileges he or she receives (healthcare, paid vacations, sick days, matched retirement funding, or other benefits that may not be readily offered in an entrepreneur career)? Are these alumni afraid of failure or do they have a misconstrued definition of “risk”? Are younger age individuals more willing to take risks (or more ambitious in general)? An additional consideration is what keeps those in the workforce from becoming self-employed, and what keeps those who are self-employed (and if not successful) from going back to the workforce?

The results of the three objectives in this research lay a framework for future research to explore career paths, entrepreneurship, and the work environment. This study would be relatively simple to implement at other colleges and universities. The goal, however, is to focus on entrepreneurship, thereby creating a vital need to expand the sample size (or group).

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APPENDICES

Appendix A

ETSU B.B.A. Management and Marketing Alumni Career Choice Survey Spring 2010

Introduction:

This survey asks questions in reference to B.B.A. Management and Marketing Alumni and their career choices. The survey focuses on both individuals employed in the workforce and those that are entrepreneurs. If you are not employed in the workforce or an entrepreneur, specify that within the individual survey questions as asked.

For this survey, please refer to the following terms when providing your answers to past, current, and future employment.

Workforce employee: The workers or employees collectively, usually of a particular firm or industry.

Entrepreneur: One who undertakes an enterprise; one who owns and manages a business; a person who takes the risk of profit or loss. (In other words, one who is self-employed.) (Definitions provided by the online Oxford English Dictionary, www.oed.com.)

Note:

Clicking below means that you agree to participate in this survey.

Participation in this survey is voluntary. You may refuse to participate. You can quit at any time.

Your survey submission will remain anonymous and does not ask for a name or contact information.

You do not have to answer all questions in this survey.

Please submit the survey after you have provided the answers you are willing to supply.

If you wish to have access to the body of data please contact: trentcb@goldmail.etsu.edu with this request.

ETSU AND ETSU/VA INSTITUTIONAL REVIEW BOARD – APPROVED FOR USE, ID# c09-285e, EFFECTIVE 1-21-2010

1. Are you an ETSU B.B.A. Management and/or Marketing Alumni?

Yes

No

2. Are you:

Male

Female

3. What is your age?

21-22

23-25

26-29

30-35

36-39

40-44

45-49

50-54

55-59

60 or older

4. What month were you born in?

January

February

March

April

May

June

July

August

September

October

November

December

5. Which Concentration of Management and/or Marketing did you obtain when graduating with your B.B.A. (please select all that apply)?

Management Concentration I - Human Resource Management

Management Concentration II - Logistics/Supply Chain Management

Management Concentration III - Legal Studies

Management Concentration IV - General Management

Marketing Concentration I - Marketing Management

Marketing Concentration II - Integrated Marketing Communications

6. Date and semester of graduation with ETSU B.B.A. degree in Management and/or Marketing:

Summer 2003-Spring 2004

Summer 2004-Spring 2005

Summer 2005-Spring 2006

Summer 2006-Spring 2007

Summer 2007-Spring 2008

7. Highest level of degree earned thus far:

B.B.A. in Management

B.B.A. in Marketing

B.B.A. Double Major in Management and Marketing

B.B.A. in Management with Double Major in field of College of Business (that is not Marketing)

B.B.A. in Marketing with Double Major in field of College of Business (that is not Management)

B.B.A. in Management with Double Major outside of field of College of Business

B.B.A. in Marketing with Double Major outside of field of College of Business

Graduate Certificate (please specify)

M.B.A.

Master's Degree not in Business Administration

Doctoral Degree

8. Time period between graduation and employment of first job:

0 days, I owned my own business

0 days, I already was employed

0-7 days

8-14 days

14-31 days

Approximately 2 months

3-5 months

6-12 months

1 year

More than 1 year

9. While you were in college, did you ever consider beginning your own business?

Yes

No

I actually owned my own business in college

10. What was your first job after graduating with your B.B.A. (please select all that apply):

Entrepreneurial venture (self-employed)

Workforce

Continued my education

Other (please specify):

11. Current employment (please select all that apply):

Not employed

Full-time job in workforce (main source of income)

Part-time job in workforce (main source of income)

Entrepreneurship (self-employed, main source of income)

More than one job (i.e., additional part-time job, additional income)

Currently continuing education (degree-seeking)

Other (please specify):

12. What type of business employment are you currently in?

Academics

Banking

Health Care

Human Resources

Industrial/Manufacturing

Legal

Merchandising

Real Estate

Services

Other (please specify):

13. Is there an entrepreneur in your family?

Yes

No

14. Have your parents ever been self-employed?

Yes

No

15. Has or would your family support you in an entrepreneurial career?

Maybe

Yes

No

16. Have you taken a course in entrepreneurship?

Yes

No

17. If your answer was "yes" to the question above, how many courses have you taken in entrepreneurship?

1 course

2 courses

3 courses

4 courses

5 or more courses

18. If your answer was "yes" to the two previous questions, did you take the entrepreneurship course(s) at ETSU?

Yes

No

19. Aside from whether or not you have taken a course in entrepreneurship do you feel entrepreneurship was present within your classes and curriculum taken for your B.B.A. major?

- Not at all
- Not very
- No opinion
- Somewhat
- Extremely

20. What is your annual salary?

- Currently no salary
- Less than \$20,000 per year
- \$20,001-\$35,000 per year
- \$35,001-\$50,000 per year
- \$50,001-\$65,000 per year
- \$65,001- \$80,000 per year
- \$80,001-\$100,000 per year
- \$100,001-\$200,000 per year
- \$200,001-\$300,000 per year
- \$300,001-\$500,000 per year
- \$500,001 or more a year

21. What is your future five-year salary plan?

- Less than \$20,000 per year
- \$20,001-\$35,000 per year
- \$35,001-\$50,000 per year
- \$50,001-\$65,000 per year
- \$65,001- \$80,000 per year
- \$80,001-\$100,000 per year
- \$100,001-\$200,000 per year
- \$200,001-\$300,000 per year
- \$300,001 or more a year
- \$500,001 or more a year

22. Future five-year plan:

To become an entrepreneur, if you are not so already, and leave your current employment

To remain employed in the workforce, if you are not an entrepreneur

To remain an entrepreneur, if you are already

To remain an entrepreneur, if you are already, and remain in your current entrepreneur venture(s)

To remain an entrepreneur, if you are already, and remain in your current entrepreneur venture(s) as well as seeking new entrepreneur endeavors

To remain an entrepreneur, if you are already, but seek new entrepreneur venture(s) by leaving your current entrepreneur venture(s)

To become an entrepreneur and retain employment in the workforce

To become employed in the workforce, if you are an entrepreneur, and leave your current entrepreneur venture(s)

To retire, whether an employee in the workforce or self-employed through entrepreneurial venture(s)

Other (please specify):

23. Are you satisfied with your current employment (i.e., you love waking up in the morning to go to work)?

Not at all

Not very

No opinion

Somewhat

Extremely

Currently not employed

24. Do you feel secure in your current employment (whether entrepreneur or employed in workforce)?

Not at all

Not very

No opinion

Somewhat

Extremely

Currently not employed

25. Do you feel the current economic condition?

Increases the ability to become an entrepreneur and invest in business ventures

Decreases the ability to become an entrepreneur and not invest in business ventures

26. What type of business size are you currently employed in?

Small and medium-sized enterprise (SME) — There are between 1 to 500 employees in this business

Multinational corporation (MNC) — There are 501 or more employees in this business

I do not know

27. Do you feel the ability to become an entrepreneur is a result from:
a. Intrinsic values (self-efficacy, attitude to persevere, insights, and goals)
b. Influence from family (support from family or entrepreneur relative)
c. Learned factors (education in undergraduate or graduate courses)
d. Personal satisfaction (satisfaction with current career, status of employment, and income)

(Your answer can be any of the below)

a and b

a and c

a and d

b and c

b and d

c and d

a, b, and c

a, b, and d

b, c, and d

a, b, c, and d

None of the above

28. Do you feel the ability to be an entrepreneur is a result of?

Internal Factors (intrinsic values, influence from family, learned factors, personal satisfaction)

External Factors (the current economic conditions or the desire to work in a small-medium sized enterprise (SME) or a multinational corporation (MNC))

Both Internal and External Factors

If you are an entrepreneur please answer questions 29 through 31.

If you are employed in the workforce please answer questions 32 through 35.

Questions 29 through 31 answered only by the ETSU B.B.A. Management or Marketing Alumni who is an entrepreneur (self-employed, main source of income):

29. If you are an entrepreneur, when did you start your business?

Started before college

Began during college

Began after college

30. If you are an entrepreneur, how long did it take you to start your business and make a supporting income?

- 1 month period
- 2-6 month period
- 7-9 month period
- 10-11 month period
- 1 year
- 2-4 years
- 5 years
- 6-9 years
- 10-15 years
- 16 or more years

31. If you are an entrepreneur, how long have you been self-employed?

- 1 month period
- 2-6 month period
- 7-9 month period
- 10-11 month period
- 1 year
- 2-4 years
- 5 years
- 6-9 years
- 10-15 years
- 16 or more years

Questions 32 through 35 answered only by the ETSU B.B.A. Management or Marketing Alumni who is employed in workforce:

32. If you have a job in the workforce, are you working in the field of your major?

- Yes
- Somewhat
- No

33. If you have a job in the workforce, are you also currently building your own business to become self-employed?

- Yes
- No

34. If you have a job in the workforce and are not currently building your own business, do you have desires to become self-employed?

- Yes
- No

35. If you have a job in the workforce, have you ever owned your own business?

- Yes
- No

APPENDICES

Appendix B

Emails Sent to ETSU B.B.A. Alumni Requesting Assistance in Completing Survey

Email #1: Introduction and specifications to the survey

Specifications: Send out March 1st, 2010 — the day the survey is available for completion

Send to: Email addresses of B.B.A. Management and Marketing Alumni who graduated between Summer 2003 to Spring 2008. (Contact list acquired from an existing alumni database of B.B.A. Alumni who graduated between 2003 to 2008 provided by ETSU.)

Send from: trentcb@goldmail.etsu.edu (Principal Investigator's university email account)

Subject: ETSU B.B.A. Management and Marketing Alumni Career Choices Survey Spring 2010

Content:

Dear ETSU Management and Marketing Alumni:

I need your help. My name is Caitlin Trent and I am an ETSU Midway Honors Student studying under the College of Business and Technology in the Department of Management and Marketing. During this year, I am preparing and gathering data for my Senior Thesis research. The data needed for this research will be looking at *B.B.A. Management and Marketing Alumni* and their career choices. **I am requesting that East Tennessee State University B.B.A. Management and Marketing Alumni who graduated from Summer 2003 through Spring 2008 visit http://www.zoomerang.com/Survey/?p=WEB_22A7H3HDGSK to complete the online survey.** This survey consists of 35 questions and will take approximately 10 minutes to complete. This survey will remain open from March 1st, 2010 to March 29th, 2010. Your voluntary, online survey submission will remain anonymous and does not ask for a name or contact information. The survey you submit is critical for the successful completion of this research project.

Thank you in advance,

Caitlin Trent
ETSU Midway Honors Student
College of Business and Technology
Department of Management and Marketing

ETSU AND ETSU/VA INSTITUTIONAL REVIEW BOARD – APPROVED FOR
USE, ID# c09-285e, EFFECTIVE 1-21-2010

Email #2: Follow-up of introduction and specifications to the survey

Specifications: Send out March 22nd, 2010 — three weeks after survey has been available for completion

Send to: Email addresses of B.B.A. Management and Marketing Alumni who graduated between Summer 2003 to Spring 2008. (Contact list acquired from an existing alumni database of B.B.A. Alumni who graduated between 2003 to 2008 provided by ETSU.)

Send from: trentcb@goldmail.etsu.edu (Principal Investigator's university email account)

Subject: Reminder for ETSU B.B.A. Management and Marketing Alumni Career Choices Survey Spring 2010

Content:

Dear ETSU Management and Marketing Alumni:

Three weeks ago on March 1st, 2010, an email was sent out requesting that **East Tennessee State University B.B.A. Management Alumni who graduated from Summer 2003 through Spring 2008 visit <http://www.zoomerang.com/Survey/?p=WEB22A7H3HDGSK> to complete the online survey.** For those that have participated in this online survey, thank you. If you have not submitted your survey responses, I still need your help. However, any alumni within this category have not completed and submitted the anonymous, online survey, it is requested that you do so as soon as possible. This survey ends March 29th, 2010. Your survey submission is critical for the successful completion of this research project. Please see the original email below for more information about this research and online survey.

Thank you again,

Caitlin Trent
ETSU Midway Honors Student
College of Business and Technology
Department of Management and Marketing

Dear ETSU Management and Marketing Alumni:

I need your help. My name is Caitlin Trent and I am an ETSU Midway Honors Student studying under the College of Business and Technology in the Department of Management and Marketing. During this year, I am preparing and gathering data for my Senior Thesis research. The data needed for this research will be looking at *B.B.A. Management and Marketing Alumni* and their career choices. **I am requesting that East Tennessee State University B.B.A. Management and Marketing Alumni who graduated from Summer 2003 through Spring 2008 visit <http://www.zoomerang.com/Survey/?p=WEB22A7H3HDGSK> to complete the online survey.** This survey consists of 35 questions and will take approximately 10 minutes to complete. This survey will remain open from March 1st, 2010 to March 29th, 2010. Your voluntary, online survey submission will remain anonymous and does not

ask for a name or contact information. The survey you submit is critical for the successful completion of this research project.

Thank you in advance,

Caitlin Trent
ETSU Midway Honors Student
College of Business and Technology
Department of Management and Marketing

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USE, ID# c09-285e, EFFECTIVE 1-21-2010

Appendix C

Month of Birth

Month											
Winter			Spring			Summer			Fall		
Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
1	6	5	4	7	3	4	3	6	7	4	1
12			14			13			12		

1. Consideration of beginning business in college

Yes	0	3	4	3	2	3	1	2	1	5	2	0
No	1	3	1	1	4	0	3	1	5	2	2	1
Owned a business in college	0	0	0	0	1	0	0	0	0	0	0	0
	<u>Yes = 7 (58%)</u>			<u>Yes = 8 (57%)</u>			Yes = 4			<u>Yes = 7 (58%)</u>		
	No = 5			No = 5			<u>No = 9 (69%)</u>			No = 5		

2. Future five-year plan

Entrepreneurial Interest (answers a, c, & d)	0	2	1	2	2	1	1	1	0	2	1	0
No Entrepreneurial Interest (answers b & e)	1	2	1	2	3	1	1	2	6	3	2	1
Other	0	2	3	0	2	1	2	0	0	2	1	0
	Yes = 3			Yes = 5			Yes = 2			Yes = 3		
	<u>No = 4 (33%)</u>			<u>No = 6 (43%)</u>			<u>No = 9 (69%)</u>			<u>No = 6 (50%)</u>		

3. Currently building business to become entrepreneur

Yes	0	1	0	1	1	1	1	0	0	1	1	0
No	1	4	4	3	5	1	2	3	5	4	2	1
	Yes = 1			Yes = 3			Yes = 1			Yes = 2		
	<u>No = 9 (75%)</u>			<u>No = 9 (64%)</u>			<u>No = 10 (77%)</u>			<u>No = 7 (58%)</u>		
	Missing = 2			Missing = 2			Missing = 2			Missing = 3		

4. Desire to be self-employed

Yes	0	1	3	3	3		1	1	2	2	3	0
No	1	3	1	1	3	1	2	2	3	2	1	1
	Yes = 4			<u>Yes = 6 (43%)</u>			Yes = 4			<u>Yes = 5 (42%)</u>		
	<u>No = 5 (42%)</u>			No = 5			<u>No = 7 (54%)</u>			No = 4		
	Missing = 3			Missing = 3			Missing = 2			Missing = 3		

5. Ability to become entrepreneur (since 17/51 alumni selected a, b, c, and d only this answer is used)

a, b, c, and d	1	1	3	2	2	0	1	0	5	1	1	0
	<u>Total: 5</u>			Total: 4			<u>Total: 6</u>			Total: 2		
	Missing = 7			Missing = 10			Missing = 7			Missing = 10		

6. Ability to become entrepreneur results from internal factors, external factors, or both

Internal	0	2	2	1	2	1	0	1	1	1	0	0
External	0	1	0	0	0	0	0	0	0	0	0	0
Both	1	3	3	3	4	1	4	2	5	6	4	1
	Internal: 4			Internal: 4			Internal: 2			Internal: 1		
	External: 0			External: 0			External: 0			External: 0		
	<u>Both: 7 (58%)</u>			<u>Both: 8 (57%)</u>			<u>Both: 11 (85%)</u>			<u>Both: 11 (92%)</u>		
	Missing = 2											

Appendix D

Current Type of Business Employment Compared to Other Components

	Academics	Banking	Health Care	Industrial/Marketing	Legal	Services	Other	Total
<i>Current Employment</i>								
Not employed	0	0	0	0	0	0	2	2
Full-time job in workforce (main source of income)	9	5	4	3	1	4	15	41
Part-time job in workforce (main source of income)	0	0	0	1	0	0	0	1
Entrepreneurship (self-employed, main source of income)	0	0	0	0	0	0	0	0
More than one job (i.e., additional part-time job, additional income)	0	0	0	0	0	1	0	1
Currently continuing education (degree-seeking)	2	0	2	0	0		1	5
Other	0	0	0	0	1	0	0	1
Total	11	5	6	4	2	5	18	51

Appendix D

Current Type of Business Employment Compared to Other Components Continued

	Academics	Banking	Health Care	Industrial/Marketing	Legal	Services	Other	Total
<i>Highest Degree Earned Thus Far</i>								
B.B.A. in Management	7	0	3	0	1	2	10	23
B.B.A. in Marketing	1	2		2		1	6	12
B.B.A. Double Major in Management and Marketing	0	0	1	0	1		0	2
B.B.A. in Management with Double Major in field of College of Business (that is not Marketing)	0	0	0	0	0	0	0	0
B.B.A. in Marketing with Double Major in field of College of Business (that is not Management)	0	0	0	0	0	0	0	0
B.B.A. in Management with Double Major outside of field of College of Business	0	0	0	0	0	0	0	0
B.B.A. in Marketing with Double Major outside of field of College of Business	0	0	0	0	0	0	0	0
Graduate Certificate	0	0	0	0	0	0	0	0
M.B.A.	0	3	1	1	0	1	1	7
Master's Degree not in Business Administration (please specify)	2	0	1	0	0		1	4
Doctoral Degree	0	0	0	0	0	0	0	0
Total	10	5	6	3	2	4	18	48

Appendix E

Highest Level of Degree Earned Thus Far Compared to Current Employment

Mgmt. = Management

Mktg. = Marketing

	Not employed	Full-time job in workforce (main source of income)	Part-time job in workforce (main source of income)	Entrepreneurship (self-employed, main source of income)	More than one job (i.e., additional part-time job, additional income)	Currently continuing education (degree-seeking)	Other	Total
B.B.A. in Mgmt.	2	18	0	0	0	3	0	23
B.B.A. in Mktg.	0	10	0	0	1	1	0	12
B.B.A. Double Major in Mgmt. and Mktg.	0	1	0	0	0	0	0	1
B.B.A. in Mgmt. with Double Major in field of College of Business (that is not Mktg.)	0	0	0	0	0	0	1	1
B.B.A. in Mktg. with Double Major in field of College of Business (that is not Mgmt.)	0	0	0	0	0	0	0	0
B.B.A. in Mgmt. with Double Major outside of field of College of Business	0	0	0	0	0	0	0	0
B.B.A. in Mktg. with Double Major outside of field of College of Business	0	0	0	0	0	0	0	0
Graduate Certificate	0	0	0	0	0	0	0	0
M.B.A.	0	6	1	0	0	1	0	8
Master's Degree not in Business Administration	0	3	0	0	0	1	0	4
Doctoral Degree	0	0	0	0	0	0	0	0
Total	2	38	1	0	1	6	1	49