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COMPARATIVE ANALYSIS OF ENTREPRENEURIAL ORIENTATION OF CROATIAN AND SWEDEN STUDENTS

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Abstract

Entrepreneurial orientation is manifested through the dimensions of innovation, proactivity, risk-taking, competitiveness and autonomy. Numerous factors are responsible for its formation, and along with one's personality, one of the factors could as well be the influence of culture and education. Different cultures specify diverse expectations of an entrepreneurial career. The focus of this paper was the comparison of entrepreneurial orientation of Croatian and Swedish students. Croatian students show significantly lower entrepreneurial intention than Swedish students, and positive attitudes are more frequent with Swedish students. Swedish students consider the entrepreneurial climate to be more evident in their schools than Croatian students. Confidence in their own entrepreneurial skills for Croatian students is dependent on the support of the environment, which is not the case with Swedish students whose confidence depends solely on how individually entrepreneurial they are.

Key words: entrepreneurial orientation, Croatia, Sweden

1. INTRODUCTION

Entrepreneurship is an important economic and social phenomenon that affects economic growth, increases economic efficiency, competitiveness and stimulates innovation and job creation.

Entrepreneurial orientation includes formal and informal activities company will respond with to pressures of external and internal environment, resulting in a new business through various forms of innovation. Education can contribute to the development of entrepreneurial behavior through development of an entrepreneurial mindset, raising awareness of entrepreneurship as a possible career and improvement of important skills. However, the environment could easily affect entrepreneurial orientation and national culture as well as restrict entrepreneurial behavior at the individual level. In this respect, a culture that supports entrepreneurship "produces" more people with entrepreneurial potential and consequently strengthens entrepreneurial activity at the national level.

Numerous factors are responsible for the formation of an entrepreneurial orientation, and along with one's personality, one of the factors could as well is the influence of culture and education. Moreover, culture is an influential factor in shaping the way people think, communicate and behave. It is unique and differs between nations; therefore different cultures specify different expectations of an entrepreneurial career. Furthermore, an important role in the entrepreneurial orientation has an entrepreneurship education in creating capacity of universities and individuals in dealing with the complexity and uncertainty of the environment in which they operate. It develops a proactive approach, innovative mindset and accountability of an individual, as well as its willingness to take upon risks in making decisions and solving problems.

The aim of this study is to examine the impact of educational and cultural context, by means of a comparative analysis of two culturally different worlds – Croatia and Sweden. Whether the results confirm the link between cultures, defined by Hofstede's dimensions, with its members, was the main concern tested throughout this study.

2. ENTREPRENEURIAL ORIENTATION OF STUDENTS

There are numerous arguments supporting the claim that career identity starts developing in an early childhood with the comprehension of the concept of unemployment and welfare and at the 10 years of age the concept of salary as well as working conditions within the family. Moreover, research shows that children at the age of five understand work conflicts whereas in adolescence start to imitate the level of commitment and working habits of their parents. However, research confirms that early interactions within the school and work environment play a vital role in shaping one's long-term career interests, personal values, working skills and abilities. Therefore, early work experience (part-time job)

forms a later work behavior, and shows positive effections in career when it is challenging, takes away a maximum of 20 hours per week, and carried out under the adult supervision (Feldman, 2009., p.295 - 316).

Scott and Twomey set a model in which the entrepreneurial orientation of students is affected by a number of specifics - predisposing factors, trigger factors and a business idea. Predisposing factors include personality variables, one's origin (e.g. entrepreneurship in the family), perceptions of self in the context of different types of organizations, work experience, their hobbies. These factors evolve over time. On the other hand, trigger factors are short-term and conditioned by situations, such as job search, acquired career advices and the prospects of unemployment. The third factor - owning a business idea, authors consider the crucial one as simply having an innovative idea carried out under a supervision by an adult can boost aspirations for a challenge (Scott&Twomey, 1988., p.5.). These jobs will certainly help students crystallize their professional interests, adapt easier to work after school years, and assure them work experience that will increase their chances of employment, entrepreneurial aspirations, or constitute a 'push' towards entrepreneurship as an independent factor.

Students with high deference towards entrepreneurship tend to have more family role models, work experience and perceive self-employment desirable. Their hobbies show to be of importance as well. However, the biggest impact in explaining the career aspirations is having a business idea, as a direct predictor, as well as the intervening variable between predisposing factors and trigger factors with entrepreneurial orientation. It is in regards to this that entrepreneurship education plays a significant role, especially activities related to generating, critically evaluating and finally implementing business ideas (Erkko & Klofsten & George& Parker & Hay, 2001.,p.145-160) .

It is important to notice that the entrepreneurship education should not be limited to formal education for the acquisition of professional knowledge, skills and abilities, after which participants receive a public document. Accordingly, education should extend to other forms of education such as non-formal education, which includes organized learning processes aimed at training, specialization and personal development carried out in adult education institutions, companies, firms, associations, sports clubs, and various centers that do not issue public documents and are independent of the official educational system. As individuals unconsciously accept views, values, skills and knowledge from daily experiences and environment, it is clear that informal education plays an important role in developing entrepreneurial skills and overall improvement in this specific discipline. Although informal education does not have to take place consciously, the exchange of knowledge within the family, among friends, peers, as well as learning from role models and mentors has a crucial role in the development of entrepreneurial behavior. Entrepreneurial way of teaching requires an individual approach of the teacher towards student and his/her capacities, as well as the teacher's high level of flexibility. Therefore, the teacher

is the one who should provide a context for the development of entrepreneurial behaviors, skills and attitudes. This means including students in an entrepreneurial project, provide them with the relevant knowledge, inform on practical aspects, help them evaluate self-employment as a legitimate and desirable career option and so on. However, above all, raise their confidence in their own entrepreneurial competence through growing confidence in the entrepreneurial orientation (Miljković, 2010., p.417-423.). Entrepreneurship is a subject of growing interest to universities and business schools around the world. The impact of globalization creates a lot more opportunities, but also introduces uncertainty and complexity in the lives of individuals. Organizations change under the influence of global pressures. Individuals are also facing consequences of globalization through different employment opportunities, frequency of part-time and limited contract jobs, greater geographical mobility, etc. Furthermore, relationship towards family changes, there is a far greater responsibility to manage your own education, property, life and the prospects of facing pension uncertainty grow (Gibb, 2002., p.135.). Educational institutions and universities must direct their efforts towards preparing students for work in a dynamic, constantly changing global environment, and, thus, entrepreneurship education should equip young people with proper skills and knowledge that would eventually assist them in coping in an uncertain and complex business environment. Entrepreneurship education should go far beyond conventional business context (Gibb, 2002., p.41.)

Throughout entrepreneurship education, teachers have a significant role in achieving desirable objectives, as they should represent a kind of role models of entrepreneurial behavior. Moreover, teaching oriented towards action and learning from experience require additional efforts by teachers and therefore require further self-investment and additional material resources. With the increasing demand for entrepreneurship education, one of the biggest problems faced by entrepreneurial programs at universities around the world is the lack of qualified teachers (Gibb, 2003., p.135). There is a distinguished difference between teachers for entrepreneurship and teachers of entrepreneurship. Teachers for entrepreneurship usually have previous business experience as opposed to the teachers of entrepreneurship. This division is not surprising since the practical courses are better suited for teachers that have practical experience in entrepreneurship, while teachers who are researchers find courses that investigate the teaching of entrepreneurship and entrepreneurial quality easier to teach (Gibb, 2001., p.17-42.). Also the introduction of practitioners and real entrepreneurs in classes together with professors from the university represents a possible solution to this problem.

3. CULTURAL DIFFERENCES IN THE ENTREPRENEURIAL ORIENTATION OF STUDENTS

National culture affects the development of entrepreneurship primarily through the influence of cultural values that are part of every society, and through institutions that are the subject of this culture. Although the numerous studies have shown a correlation between national culture and entrepreneurial activity, results of cultural affects on entrepreneurial behavior, attitudes and perceptions remain relatively unexplored.

Entrepreneurship is constantly remodeling and promoting social progress and is an important source of innovation and economic growth of the country. Therefore, understanding the impact of culture on entrepreneurship is of great theoretical and practical value. (Hayton&George&Zahara 1995., p.56).

In this regard, entrepreneurship "produces" more people with entrepreneurial potential and consequently strengthens entrepreneurial activity at the national level. Although entrepreneurs in different countries usually share some universal characteristics, they can also possess some features specific to their respective national culture. For example, entrepreneurial activity is often encouraged, as a way of achieving economic growth and empowerment of marginalized segments of the population, in less developed countries. (Stopford&Baden-Fuller, 1994., p.521-536). As one of determinants that influence entrepreneurial diversity, many authors suggest cultural differences measured by Hofstede's methodology. Indeed, there are many empirical evidence that support this idea. Moreover, some authors suggest that culture plays a key role in explaining the differences in the intensity of entrepreneurial activity between countries, as cultural aspects are more of a permanent nature than economic conditions (Hofstede, 2001.)

Thomas and Mueller investigated variations of four key entrepreneurial characteristics (innovation, locus of control, risk taking and energy) and concluded that the entrepreneurial traits simultaneously reduce as the cultural distance of the observed countries of the West grows. In another study they examined the link between entrepreneurial characteristics of innovation and Hofstede's cultural dimensions of individualism and uncertainty avoidance. They found that innovation is highly expressed in cultures of individualism and low in cultures that are prone to avoiding uncertainty. There is a strong empirical evidence that the reasons for initiating entrepreneurial activities varies depending on the cultural dimensions of individualism, hierarchical distance and masculinity. Conducted studies provide two key insights on the role of national culture. The first implication is that, in the context of entrepreneurship, motivation theories in different cultures emphasize different motivational needs. Another implication is that national culture affects the national or regional rate of entrepreneurship by creating a larger number of potential entrepreneurs (Thomas & Mueller, 2012., p.287) .

Culture, in its various forms, manifests as a moderator between contextual factors and entrepreneurial activities. The moderating role of culture suggests that culture acts more as a catalyst rather than a cause of entrepreneurial activities. Although some studies have found significant relationships between national culture and entrepreneurial outcomes, most suggest that cultural traits transform and complement the institutional and economic contexts that influence entrepreneurship. Economic and institutional context are key initiators of entrepreneurship and economic development (Leff, 1979., p. 129).

If we explore the Croatian culture through the lens of the 5-D Model, we can get a good overview of the deep drivers of the Croatian culture relative to other world cultures. Croatia scores high on dimension power distance (score of 73) which means that people accept a hierarchical order in which everybody has a place and which needs no further justification. Hierarchy in an organization is seen as reflecting inherent inequalities, centralization is popular and the ideal boss is a benevolent autocrat (Hofstede, 2013). Croatia, with a score of 33 is considered a collectivistic society. This is manifest in a close long-term commitment to the member 'group', be that a family or extended relationships. Offence leads to shame and loss of face, hiring and promotion decisions take account of the employee's in-group, management is the management of groups. Croatia scores 40 on the dimension masculinity/femininity and is thus considered a relatively feminine society. In feminine countries the focus is on "working in order to live", managers strive for consensus, people value equality and solidarity in their working lives. Conflicts are resolved by compromise and negotiation. Incentives such as free time and flexibility are favoured. Croatia scores 80 on the dimension uncertainty avoidance and thus has a very high preference for avoiding uncertainty. Countries exhibiting high uncertainty avoidance maintain rigid codes of belief and behavior and are intolerant of unorthodox behavior and ideas. In these cultures there is an emotional need for rules (even if the rules never seem to work) time is money, innovation may be resisted, security is an important element in individual motivation (Hofstede, 2013).

Highly decentralized and supported by a strong middle class, Sweden is among the lower power distant countries (score 31). Co-determination rights are comparatively extensive and have to be taken into account by the management. A direct and participative communication and meeting style is common, control is disliked and leadership is challenged to show expertise. It is a truly individualistic one (Hofstede, 2013). Small families with a focus on the parent-children relationship rather than aunts and uncles are most common. There is a strong belief in the ideal of self-actualization. Loyalty is based on personal preferences for people as well as a sense of duty and responsibility. This is defined by the contract between the employer and the employee. Communication is among the most direct in the world following the ideal to be "honest, even if it hurts". Within a score of 5 Sweden is considered a feminine society. It is important to keep the life/work balance and you make sure that all are included. An effective manager is supportive to his/her people, and decision making is achieved through

involvement. Managers strive for consensus and people value equality, solidarity and quality in their working lives. Conflicts are resolved by compromise and negotiation and Swedes are known for their long discussions until consensus has been reached. Incentives such as free time and flexible working hours are favoured. The whole culture is based around 'lagom', which means something like not too much, not too little, everything in moderation. Sweden scores 29 on uncertainty dimension - low UAI societies maintain a more relaxed attitude in which practice counts more than principles and deviance from the norm is more easily tolerated. In societies exhibiting low UAI, people believe there should be no more rules than are necessary. Schedules are flexible, hard work is undertaken when necessary but not for its own sake, precision and punctuality do not come naturally, innovation is not seen as threatening. The Swedes score 29, making it a short term orientation culture meaning they generally exhibit great respect for traditions, a relatively small propensity to save, strong social pressure to “keep up with the Joneses”, impatience for achieving quick results. Western societies are typically found at the short-term end of this dimension, as are the countries of the Middle East (Hofstede, 2013).

4. METHODOLOGY AND INTERPRETATION OF EMPIRICAL RESEARCH

The cross-cultural research strategy used in this study was a narrow-sample strategy which is based on a survey questionnaire comparison of the similar subcultures in different countries. The intention is to maximally reduce the variance of data including age, sex, education so that remaining differences can be assigned to the national/cultural differences. Therefore, the respondents in Croatia and Sweden were students (at the University of Zagreb and the University of Lund). Total sample size was 103 with 52 Croats and 51 Swedes, and characteristics of this sample are presented in tables below.

Table 1

Gender

COUNTRY		N	%
Croatia	M	23	44,2
	F	29	55,8
	TOTAL	52	100,0
Sweden	M	30	58,8
	F	21	41,2
	TOTAL	51	100,0

Table 2

Have they ever been self-employed

COUNTRY		N	%
Croatia	No	31	59,6
	Yes	21	40,4
	Total	52	100,0
Sweden	No	32	62,7
	Yes	19	37,3
	Total	51	100,0

Table 3

Plans on being self-employed after they graduate

COUNTRY		N	%
Croatia	Very likely	8	15,4
	Probably	26	50,0
	Unlikely	13	25,0
	Probably not	5	9,6
	Total	52	100,0
Sweden	Very likely	5	9,8
	Probably	21	41,2
	Unlikely	17	33,3
	Probably not	8	15,7
	Total	51	100,0

From the above tables we can see there is no significant difference between the students of both cultures in the gender of the subject, then in the issue of self-employment of the students and their parents.

Table 4

Participation in any form of entrepreneurship education

COUNTRY		N	%
Croatia	Yes	52	100,0
Sweden	No	14	27,5
	Yes	37	72,5
	Total	51	100,0

Table 5

Participation in entrepreneurship education at the University?

COUNTRY		N	%
Croatia	No	3	5,8
	Yes	49	94,2
	Total	52	100,0
Sweden	No	9	17,6
	Yes	42	82,4
	Total	51	100,0

There is a visible significant difference in the entrepreneurship education between the Croatian and Sweden students, to the benefit of Croatian students. However, this finding should be interpreted with interest to the sample of Croatian students, who are all students of the Faculty of Economics. It is interesting to note that the Swedish students, although other faculty orientations (technical professions), had the opportunity to attend entrepreneurship on its faculty.

Table 6

Testing differences between samples of Croatian and Swedish students

	t	Sig.
Entrepreneurial intentions	-6,177	,000
Entrepreneurial	-1,438	,154
Open for new experiences	-,214	,831
Concrete entrepreneurial goals	1,439	,153
Entrepreneurial goals	-3,579	,001
The impact of college on the development of entrepreneurial tendencies	-10,171	,000
Entrepreneurial education	3,467	,001
Support of the environment	-,867	,388
Confidence in entrepreneurial abilities	-1,267	,208
Entrepreneurial initiative	,235	,815
Determinants of entrepreneurial success	-5,901	,000
Question about lottery	-1,887	,062
Entrepreneur plan	-3,607	,000
Evaluation of success	1,705	,092

The analysis results evident in Table 6 t-test analysis revealed a significant difference in the entrepreneurial intention, planning, attitudes, and determinants of entrepreneurial success (impact faculty and entrepreneurial education). There was no significant difference in the entrepreneurial initiative between Swedish and Croatian students.

Table 7
Testing differences between arithmetical means within two independent samples of students in Republic of Croatia and Sweden

	COUNTRY	N	Mean	Std. Deviation
Entrepreneurial intentions	Croatia	52	15,5769	3,30387
Entrepreneurial	Sweden	51	19,3137	2,81062
Open for new experiences	Croatia	52	13,5000	2,89354
Concrete entrepreneurial goals	Sweden	51	14,2941	2,70772
Entrepreneurial goals	Croatia	52	9,4808	2,82489
The impact of college on the development of entrepreneurial tendencies	Sweden	51	9,5882	2,21970
Entrepreneurial education	Croatia	52	40,2719	39,97884
Support of the environment	Sweden	51	30,4265	28,38105
Confidence in entrepreneurial abilities	Croatia	52	17,0769	3,60199
Entrepreneurial initiative	Sweden	51	19,5882	3,51668
Determinants of entrepreneurial success	Croatia	52	13,0192	3,14044
Question about lottery	Sweden	51	19,4118	3,23837
Entrepreneur plan	Croatia	52	1,9423	,23544
Evaluation of Success	Sweden	51	1,5490	,78266
Entrepreneurial intentions	Croatia	52	15,8462	3,03176
Entrepreneurial	Sweden	51	16,3529	2,89706
Open for new experiences	Croatia	52	17,3654	4,29787
Concrete entrepreneurial goals	Sweden	51	18,2941	3,01526
Entrepreneurial goals	Croatia	52	113,2719	43,38918
The impact of college on the development of entrepreneurial tendencies	Sweden	51	111,5049	31,97736
Entrepreneurial education	Croatia	52	30,8077	5,31383

Support of the environment	Sweden	51	37,3137	5,86682
Confidence in entrepreneurial abilities	Croatia	49	8,0612	6,64708
Entrepreneurial initiative	Sweden	51	10,3137	5,22873
Determinants of entrepreneurial success	Croatia	49	5,2041	1,82551
Question about lottery	Sweden	51	6,5294	1,84773
Entrepreneur plan	Croatia	49	35,2937	38,47361
	Sweden	51	23,7990	27,86593

Higher levels of entrepreneurial education in Croatian students in comparison to Swedish ones should be emphasized.

Background of these higher levels of education is clearer if we take the selection of faculty orientation of Croatian students into account compared with Swedish students, who are not that often economics profession. The unexpected results reveal equal levels of incentives and risk taking preferences (lottery) in students of both cultures.

How the entrepreneurial orientation is influenced by individual culture can be tested by the regression analysis, or determining how certain factors affect development of entrepreneurial orientation in students. In accordance to this, regression analysis was applied to determine which factors explain higher levels of entrepreneurial initiative, intentions, self-esteem, attitudes and clarity of business objectives in both national cultures.

Regression analysis showed that the overall impact of the environment has a statistically significant effect on the entrepreneurial initiative of Croatian students (these factors explained 21.9% of entrepreneurial initiative of Croatian students $F_{3,48} = 4.48$, $p < 0.01$). The same factors explained 13.7% of entrepreneurial initiative of Swedish students, which was not statistically significant ($F_{3,47} = 2.49$, $p > 0.05$).

Table 8

The coefficients of the regression analysis to determine predictor importance of certain factors in predicting entrepreneurial initiative among students

COUNTRY		standardized coefficient	T	Sig.
Croatia			-,258	,797
	The impact of college on the development of entrepreneurial tendencies	,043	,287	,775
	Entrepreneurial education	,057	,436	,665
	Support of the environment	,440	2,982	,004
Sweden			2,149	,037
	The impact of college on the development of entrepreneurial tendencies	-,086	-,435	,665
	Entrepreneurial education	-,130	-,947	,348
	Support of the environment	,422	2,124	,039

According to Table 8, a statistically significant factors of entrepreneurial intentions of both cultures are open to experiences as personality traits and self-confidence, and confidence in their own entrepreneurial skills. Thus, students of both cultures more open to experience and more assertive about their entrepreneurial skills will have more pronounced intention to engage in entrepreneurship.

Confidence personality traits, clear objectives, attitudes and environment predict a lesser extent in the Croatian population of students (33.3% self-confidence, $F_{8,43} = 2.68$, $p < 0.02$), than in the case of Swedish students (69.7% self-confidence, $F_{8,42} = 12.07$, $p < 0.001$).

Table 9

Coefficients of regression analysis that determine predictor importance of certain factors in evaluating entrepreneurial intention among students

COUNTRY		standardized coefficient	T	sig.
Croatia	Entrepreneurial	,028	1,427	,161
	Openness to experience	,325	,190	,850
	Concrete entrepreneurial goals	,028	2,622	,012
	Entrepreneurial attitudes	-,027	-,235	,816
	The impact of college on the development of entrepreneurial tendencies	,035	,223	,825
	Entrepreneurship education	,171	1,094	,280
	Support the environment	-,093	-,807	,424
	Entrepreneurship can not be taught	,074	,462	,646
	Confidence in their entrepreneurial abilities	-,034	-,289	,774
Sweden	Entrepreneurial	,355	2,678	,011
	Entrepreneurial		2,274	,028
	Openness to experience	,032	,143	,887
	Concrete entrepreneurial goals	,292	2,265	,029
	Entrepreneurial attitudes	,006	,058	,954
	The impact of college on the development of entrepreneurial tendencies	,126	,830	,411
	Entrepreneurship education	,150	,775	,443
	Support the environment	,017	,164	,870
	Entrepreneurship can not be taught	-,031	-,192	,848
Confidence in entrepreneurial abilities	-,085	-,795	,431	
	,419	2,431	,020	

As seen in Table 9 higher levels of entrepreneurial initiatives in both cultures is best predicted by a greater environment support. Entrepreneurial spirit and openness as personality traits, clear objectives and attitudes, along with the influence of environment and education jointly account for higher levels of intent by students of both cultures (50.9% for Croatian students, $F_{9,42} = 4.83$, $p < 0.001$, and 63.1% for Swedish students, $F_{9,41} = 7.80$, $p < 0.001$).

Table 10

Coefficients of regression analysis that determine predictor importance of certain factors in evaluating self-confidence among students

COUNTRY		standardized coefficient	T	sig.
Croatia	Entrepreneurial	,014	1,338	,188
	Openness to experience	,060	,082	,935
	Concrete entrepreneurial goals	-,021	,418	,678
	Entrepreneurial attitudes	-,160	-,160	,874
	The impact of college on the development of entrepreneurial tendencies	,194	1,078	,287
	Entrepreneurship education	-,170	-,958	,344
	Support of the environment	-,041	-,307	,760
	Entrepreneurship can not be taught	,485	2,888	,006
		-,168	-1,259	,215
Sweden			2,909	,006
	Entrepreneurial	,750	4,656	,000
	Openness to experience	-,089	-,777	,441
	Concrete entrepreneurial goals	,145	1,518	,136
	Entrepreneurial attitudes	-,047	-,344	,733
	The impact of college on the development of entrepreneurial tendencies	,227	1,333	,190
	Entrepreneurship education	-,069	-,773	,444
	Support of the environment	-,043	-,303	,763
	Entrepreneurship can not be taught	-,052	-,546	,588

Table 10 shows that support of the environment plays a greater role for the development of entrepreneurial self-confidence of Croatian students, than it is the case with Swedish students. Among Swedish students, instead of environment support that was not shown to be important for their self-confidence, sole initiative explained most of their entrepreneurship confidence.

The views are equally explained by personality factors and the influence of the environment in both cultures (48.9% attitude is explained by this factor and for Croatian students, $F_{5,46} = 8.81$, $p < 0.001$, a little more variance attitudes 57.9%, is explained in the Swedish students, $F_{5, 45} = 12.37$, and $p < 0.001$).

Table 11

Coefficients of regression analysis that determine predictor importance of certain factors in evaluating entrepreneurial attitude among students

COUNTRY		standardized coefficient	T	sig.
Croatia			,181	,857
	Entrepreneurial	,315	2,388	,021
	Openness to experience	-,029	-,245	,807
	The impact of college on the development of entrepreneurial tendencies	,324	2,273	,028
	Entrepreneurship education	,077	,694	,491
	Support of the environment	,227	1,785	,081
Sweden			1,761	,085
	Entrepreneurial	,375	2,245	,030
	Openness to experience	-,049	-,388	,700
	The impact of college on the development of entrepreneurial tendencies	,389	2,243	,030
	Entrepreneurship education	-,070	-,700	,488
	Support of the environment	,089	,565	,575

Table 11 reveals that in both cultures one can predict more positive attitudes towards entrepreneurship if students exert more entrepreneurial

intentions and their universities had a greater impact on development of their entrepreneurial tendencies.

The influence of the environment, entrepreneurial spirit and self-confidence proved to be irrelevant indicators of clarity of entrepreneurial goals for students of both cultures. Only 10.3% of clear entrepreneurial goals are identified by these factors for Croatian students, which is not statistically significant, $F_{5,46} = 1.05$, $p > 0.05$.

5. CONCLUSION

Croatian students show significantly lower entrepreneurial intention, while positive entrepreneurial attitudes are more frequent with Swedish students. Interestingly, Swedish students consider the entrepreneurial climate to be more evident in their schools. This finding is especially significant if one considers the significantly lower entrepreneurial education of Swedish than Croatian students. Further analysis identified a number of similarities among Croatian and Swedish students: in both cultures one may predict higher level of entrepreneurial initiatives where there is greater environment support exerted. Students from both cultures that are more open to new experiences along with possessing greater confidence in their own entrepreneurial skills will, as a result, exert stronger entrepreneurial intentions. However, confidence in their own entrepreneurial skills for Croatian students is dependent on the support of the environment, which is not the case with Swedish students whose confidence depends solely on how individually entrepreneurial they are.

Key objective of this empirical study was to demonstrate the impact of cultural and educational context on behavior of the individual in his/her entrepreneurial orientation, specifically of Croatian and Swedish students.

Therefore, conclusions based on this research are tentative and require further comparison including representatives of other cultures and faculties. Another limitation is identified through additional option of changing intentions and other factors of entrepreneurial orientation, and therefore would longitudinal research of tracking changes of entrepreneurial orientation over the years of study, as well as after studies, along with exploring the reasons of changing them, be desirable. The size of the sample of respondents appears as another potential limitation. Moreover, one has to keep in mind that since the research was conducted partly on the territory of Sweden, the availability of potential respondents in this area was not equal to one in Croatia. Finally, since this was a survey research, it lacked the "supervision" over the exploratory sample.

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