

Research on the Key Factors Influencing the Success of College Students' Entrepreneurship in Liberal Arts Colleges

-- Take Zhejiang Yuexiu University as an Example

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Abstract

The entrepreneurship of college students has always been a problem of high social concern. In recent years, tens of millions of college students graduate into the society every year in China, but among the large number of college students, the entrepreneurship rate of college students has been in a low state. Based on this, this paper, from the perspective of College Students' entrepreneurs, explores the key factors affecting college students' entrepreneurial success through questionnaires, and puts forward countermeasures and suggestions for reference, with a view to helping college students better start their own businesses and improving their entrepreneurial success.

Keywords

College Students' Entrepreneurship; Influencing Factors; Entrepreneurial Practice Survey.

1. Introduction

Based on the entrepreneurial practice of domestic college students, it is found that although the entrepreneurial enthusiasm of domestic college students is widely mobilized at the current stage, the proportion of college students engaged in entrepreneurial practice and successful entrepreneurial cases is low. Entrepreneurs are the main body of entrepreneurial activities. They are the combination of individuals with entrepreneurial spirit and valuable business opportunities. To start a business, college students not only need entrepreneurs to have strong entrepreneurial intention, clarify entrepreneurial ideas, improve entrepreneurial plans and other early preparations, but also need to establish entrepreneurial teams, actively integrate entrepreneurial resources in all aspects, constantly learn new knowledge and skills, and explore, accumulate and summarize in a down-to-earth manner. In short, the entrepreneurial process is a long and complex process. Therefore, in-depth analysis of the current situation of College Students' entrepreneurship, summing up the problems and obstacles in the process of entrepreneurship, and on this basis, putting forward specific entrepreneurial suggestions for college students has important practical significance for promoting their successful entrepreneurship. Taking the entrepreneurs of the college students' entrepreneurship Park of Zhejiang Yuexiu Foreign Studies University in the past three years as an example, this paper analyzes the factors affecting college students' Entrepreneurship in terms of entrepreneurial cognition, comparative advantages, entrepreneurial ability, entrepreneurial education, entrepreneurial policy, etc., explores the problems existing in the entrepreneurial process of domestic college students, and then puts forward countermeasures and suggestions for reference.

2. Basic Overview of the College Student Entrepreneurship Park of Zhejiang Yuexiu Foreign Studies University

Zhejiang Yuexiu foreign language college is a full-time general undergraduate college approved by the Ministry of education. The school is located in Shaoxing, Zhejiang Province, the first batch of famous historical and cultural cities in China, the famous water town in the south of the Yangtze River and the hometown of Lu Xun. It was founded in 1981. In 2008, it was approved by the Ministry of education to be upgraded to a undergraduate university. In 2017, it was listed as a construction unit with the right to grant master's degrees by the degree committee of Zhejiang Province.

The school has two campuses, Jishan and Jinghu, covering an area of nearly 1300 Mu and a campus building area of more than 440000 square meters. The library has more than 2.04 million Chinese and foreign paper books and 51 databases. The school has more than 16500 full-time students. At present, there are 43 undergraduate majors, covering 15 foreign languages such as English, French, German and Russian, as well as 6 university disciplines such as literature, economics, management, art, engineering and education. It is the undergraduate university with the most foreign languages and bright features in Zhejiang Province.

Zhejiang Yuexiu University of foreign studies college student entrepreneurship Park (hereinafter referred to as "entrepreneurship Park") is the University's college student innovation and Entrepreneurship Talent training base, cross-border e-commerce entrepreneurship practice base and college student entrepreneurship incubation base. It is divided into two campuses, Jishan and Jinghu. It has a total of 4500 square meters of physical space, which can meet the needs of more than 50 entrepreneurial teams entering the park for incubation, and provides 300 cross-border e-commerce training stations. In the past three years, more than 120 entrepreneurial project teams of college students have successively settled in the entrepreneurship Park. Through the cultivation and incubation of the entrepreneurship Park, 69 entrepreneurial teams have graduated from the park, including 34 project registration companies. At present, there are 51 entrepreneurial teams in the park. The school enterprise cooperation cross-border e-commerce entrepreneurship practice base of the entrepreneurship Park has established strategic cooperative relations with influential cross-border e-commerce enterprises in Hangzhou, Ningbo and other places to jointly cultivate cross-border e-commerce talents. At present, there are more than 600 graduates distributed in various parts of the Yangtze River Delta. They have shown their skills in live e-commerce and cross-border e-commerce to serve the economic and social development of the Yangtze River Delta.

3. Investigation and Analysis of Entrepreneurs in College Students' Entrepreneurship Park

In order to deeply understand the cognition of College Students' entrepreneurs on the key factors affecting college students' entrepreneurial success, further analyze the key factors affecting college students' entrepreneurial success, improve college students' entrepreneurial enthusiasm, and help college students better start their own businesses, this questionnaire survey is conducted. The author designed a questionnaire with the theme of "research questionnaire on key factors affecting college students' entrepreneurial success".

This questionnaire mainly includes the following two parts:

The first is the basic information of college students, mainly including gender ratio, grade ratio, source of entrepreneurial ideas, choice of entrepreneurial direction, distribution of entrepreneurial industry and other basic information. Through analysis, we can understand the

basic situation of entrepreneurs and lay a good foundation for subsequent analysis of factors affecting college students' entrepreneurship.

The second part is the special questionnaire survey, which is aimed at the investigation of the influencing factors of College Students' entrepreneurship. It uses the method of question selection to investigate the views of college students engaged in entrepreneurial practice on the key factors affecting college students' Entrepreneurship from the aspects of entrepreneurial comparative advantages, expectations of entrepreneurial partners, entrepreneurial ability assessment, entrepreneurial education and entrepreneurial policies.

3.1. Basic Information of Respondents

3.1.1. Gender Ratio of Entrepreneurs

This questionnaire is aimed at the college student entrepreneurs who have engaged in entrepreneurship practice in the college student entrepreneurship Park of our university for the past three years. A total of 340 questionnaires were sent out and 320 questionnaires were received, of which 313 were valid, and the effective rate of the questionnaire reached 92.06%. Through the statistics of the questionnaire data, the basic information of the respondents is as follows:

Table 1. Male / female ratio of surveyed entrepreneurs (n = 313)

Gender	Number (person)	Proportion (%)
male	212	67.73
female	103	32.27

From table 1, We can see that among the 313 entrepreneurial college students surveyed, 212 were male, accounting for 67.73%, and 103 were female, accounting for 32.27%. In terms of gender, males are obviously more than females, which is in great contrast with the ratio of male to female undergraduates of our university in the past three years, which is about 30:70.

Table 2. Grade ratio of surveyed entrepreneurs (n = 313)

grade	Number (person)	Proportion (%)
first grade	23	7.35
second grade	76	24.28
Third grade	158	50.48
fourth grade	56	17.89

It can be seen from table 2 that the proportion of junior and sophomore college students choosing entrepreneurship is 74.76%, and the proportion of freshmen choosing entrepreneurship is low. The reason is that they lack entrepreneurship education and guidance, and their life goals are blind. The fourth year students are facing graduation, and their life goals are generally established. They have clear development goals for what and how to do in the future.

3.1.2. Source of Entrepreneurial Ideas

Table 3. Sources of entrepreneurial ideas (n = 313)

Source of entrepreneurial ideas	Number (person)	Proportion (%)
Influence of friends	79	25.24
Exposure to business and enterprise influence	62	19.81
School entrepreneurship education	47	15.01
Family influence	88	28.12
Media influence	37	11.82

It can be seen from table 3 that the entrepreneurial ideas of the entrepreneurs surveyed are mainly influenced by family and friends, with a total of 53.36%. It can also be said that they are greatly influenced by the developed private economy and good business environment in Zhejiang. Nearly 20% participated in social practice and contacted commercial enterprises. The impact of school entrepreneurship education has not yet played a large role, and it needs the efforts of entrepreneurship educators.

3.1.3. Entrepreneurial Direction Selection

Table 4. Entrepreneurial direction selection (n = 313)

Choice of entrepreneurial direction	Number (person)	Proportion (%)
Major related	103	32.91
Related to interests and hobbies	125	39.94
Social hot direction related	38	12.14
Non threshold projects with less investment and low risk	47	15.01

It can be seen from table 4 that the entrepreneurial practitioners of our university have different choices in entrepreneurial direction. Generally speaking, the direction I am interested in and the related direction of my major account for a large proportion, which also conforms to the reality of our university. Zhejiang Yuexiu foreign languages college is a new liberal arts general undergraduate college with foreign language as its characteristics, literature as its main body, economics and management as its two wings, and multi-disciplinary coordinated development. The entrepreneurial projects of its students are mostly commercial projects and service projects, with low scientific and technological content and lack of invention and creation. The National College Students' Internet competition often stops at the provincial level.

3.1.4. Distribution of Entrepreneurial Industries

Table 5. Distribution of entrepreneurial industries (n = 121)

Industry	Number of items	Proportion (%)
Cross border E-commerce	37	30.58
Domestic e-commerce	28	23.14
We media operation (live e-commerce)	19	15.70
Photo Graphy Service	12	9.92
Culture, tourism and business services	11	9.09
DIY handwork:	9	7.44
Other	5	4.13

It can be seen from table 5 that most of the entrepreneurship students in our school choose social trend entrepreneurship projects according to their own interests and hobbies and their professional characteristics. Based on the location advantages of Zhejiang's digital economy, they combine school learning with enterprise practice learning, dare to innovate and try, and achieve better economic benefits. In the past three years, the survival rate of entity incubation and incubation in the entrepreneurship Park reached 63.5%, and the survival rate of entrepreneurship within three years after graduation reached 42.5%.

3.2. Investigation of Main Factors Affecting Entrepreneurs

3.2.1. Comparative Advantages of Entrepreneurship

College students receive higher education in school. Due to the particularity of their education, age and cultural level, they have strong comparative advantages over other social strata in entrepreneurial activities, including young and energetic, high professional quality, strong acceptance ability, strong learning ability, and many policy support and other internal and

external factors. What are the strongest comparative advantages of college students? We conducted investigation and Analysis on this issue, and the selection of each advantage is shown in Table 6:

Table 6. Comparative advantages of entrepreneurs surveyed (n = 313)

Advantage	Frequency	Frequency (%)
Strong learning ability	69	22.04
Strong innovation ability	72	23.00
Young and energetic	58	18.53
Strong acceptance ability	47	15.02
High professional quality	32	10.22
More policy support	15	4.8
Light family burden	20	6.4

It can be seen from table 6 that college students are more confident in their personal abilities, and "strong innovation ability", "strong learning ability" and "young and energetic" are the most obvious comparative advantages of college students compared with other social strata. The family burden, policy support and other factors are less considered.

3.2.2. Entrepreneurs' Expectations of Partners

Table 7. Survey of entrepreneurs' expectations on the quality of entrepreneurial partners (n = 313)

Partner quality	Frequency	Frequency (%)
Be able to give yourself the confidence to start a business	89	28.43
Complement one's own personality	52	16.61
Strong professional knowledge	39	12.46
Strong management and leadership skills	41	13.10
Strong team work ability	46	14.70
Have innovative consciousness and ability	25	8.00
Strong communication and interpersonal skills	21	6.7

In the process of College Students' entrepreneurship, most entrepreneurs will choose some entrepreneurial partners. According to the current situation of our university, among the entrepreneurial partners in Table 7, the number of entrepreneurs who expect to "give themselves entrepreneurial confidence" is the largest, accounting for 28.43%; The second is "complementary to their own personality", accounting for 16.61%, which further indicates that entrepreneurs are generally not confident in their psychology in the early stage of entrepreneurship. They need to choose an entrepreneurial partner who can give them confidence to support each other and make common progress on the entrepreneurial road. The three options of "strong team cooperation ability", "strong management and leadership ability" and "strong professional knowledge" account for more than 10%, indicating that entrepreneurs value their contributions to the team when selecting partners. "Have innovation awareness and ability" and "have strong communication and communication ability", which account for a small proportion, indicating that entrepreneurs do not attach great importance to the innovation and communication ability of their partners.

3.2.3. Entrepreneurship Assessment

To evaluate the entrepreneurial ability of college students, the core is to return to the question of "what is the level of entrepreneurial ability of college students". According to the theoretical

conception of College Students' entrepreneurial ability, we have compiled the importance evaluation form of College Students' entrepreneurial ability. The test items include four dimensions of entrepreneurial personality, basic entrepreneurial ability, core entrepreneurial ability and social coping ability, and 14 specific entrepreneurial ability elements. Each respondent is required to select the three most important abilities, and the specific frequency and frequency are shown in Table 8.

Table 8. Evaluation of the importance of College Students' entrepreneurship to each specific entrepreneurial ability (n = 313)

Specific capabilities	Frequency	Frequency (%)
Leadership	155	16.46
Ability to grasp opportunities	144	15.38
Innovation ability	135	14.37
Resource integration capability	104	11.05
Team work ability	73	7.79
Interpersonal skills	72	7.65
Compressive capacity	54	5.75
Practical operation ability	51	5.45
learning ability	47	5.04
Responsibility	30	3.21
Logical analysis ability	23	2.46
Courage	19	2.05
Steadfast and persistent	17	1.83
Confident and optimistic	14	1.53

Generally speaking, the entrepreneurial ability of College Students' entrepreneurs is better. They pay more attention to the leadership ability, opportunity grasping ability, innovation ability and resource integration ability. The selection frequency of these four abilities is more than 10%, which is far higher than the other 11 abilities. Its importance in entrepreneurial activities is obvious.

3.2.4. Entrepreneurial Education Factors

As an important part of college education, entrepreneurship education plays an important role in the process of College Students' entrepreneurship. To investigate the development of entrepreneurship education, we mainly start from the source of entrepreneurship knowledge of college students, understand the experience of entrepreneurship education of college students, evaluate the satisfaction of entrepreneurship education, and analyze the most popular forms of entrepreneurship education. The core is to answer the question of "what kind of effective Entrepreneurship Education College students need", so as to provide a basis for improving the pertinence and effectiveness of entrepreneurship education.

The survey found that the main sources of entrepreneurial knowledge for college students were personal practice (32.42%), entrepreneurship lectures (15.01%), entrepreneurship courses (13.10%), classmates or friends (11.85%), family environment (10.22%), media and social publicity (8%). This shows that most college students' entrepreneurs rarely receive systematic entrepreneurship education, and a considerable number of College Students' entrepreneurs think that school entrepreneurship education is not helpful. It can be seen that the school needs to be strengthened in the creation of entrepreneurship environment, publicity and guidance of entrepreneurship public opinion, and systematic entrepreneurship education. The lack of systematic entrepreneurship training and the lack of timeliness need to be solved.

Table 9. Statistics of entrepreneurial knowledge sources obtained by entrepreneurs (n = 313)

Source of entrepreneurial knowledge	Frequency	Frequency (%)
Personal practice	101	32.42
Entrepreneurship lecture	47	15.01
Entrepreneurship course	41	13.10
Influence of classmates or friends	37	11.85
Family environmental impact	32	10.22
Media and social publicity	25	8.00
Read relevant books	21	6.7
Entrepreneurship training	6	1.92
Other	3	0.96

3.2.5. Entrepreneurial Policy Factors

In order to encourage and support college students to actively explore independent entrepreneurship, government departments at all levels have issued a series of support policies such as tax incentives, discount loans, rent subsidies, entrepreneurship financing, entrepreneurship training, entrepreneurs' settlement, and lowering the threshold of entrepreneurship. Zhejiang Province's entrepreneurship support policy is the strongest in the country. However, for college students and entrepreneurs, there are policy scaffolds, strict application conditions and complex processes, which are difficult to implement.

Table 10. Statistical table of College Students' opinions on the role of government entrepreneurship encouragement policies (n = 313)

Entrepreneur attitude	Number (person)	Proportion (%)
Very useful and beneficial	43	13.74
Useful, but not enjoyable	205	65.50
Not quite	38	12.14
Never considered	27	8.62

From the questionnaire 10, entrepreneurs generally believe that the government's policies to encourage and support college students to start their own businesses are effective, with 79.24% of them knowing and approving, and only 20.76% of them do not know or do not know.

Generally speaking, the entrepreneurs who enter the college students' entrepreneurship Park to cultivate and incubate have achieved certain results due to their rich experience. They also have a more comprehensive and in-depth view of the issues, and have a more rational analysis and grasp of various factors; However, on the whole, there are certain problems and deficiencies in the specific entrepreneurial process of college students, whether in entrepreneurial cognition, opportunity grasping, entrepreneurial ability or entrepreneurial environment. This requires the joint efforts of entrepreneurs themselves, schools and the society to create a good and positive atmosphere for college students to start their own businesses and help college students to better start their own businesses.

4. Enlightenment to College Students, Entrepreneurs, Universities and the Government

4.1. Enlightenment to College Students and Entrepreneurs

4.1.1. Pay Attention to the Improvement of Self-Awareness and Entrepreneurial Ability

As a subjective psychological condition, cognitive ability can greatly affect the successful completion of individual activities. The success of College Students' entrepreneurial activities

mainly depends on their cognitive level. In the post epidemic era, college students not only need to fully understand the dynamics of the entrepreneurial field, but also need to adjust their entrepreneurial ideas and strengthen their understanding and grasp of risks in the process of creation in combination with the changes of the external entrepreneurial environment. In order to meet the above entrepreneurial requirements, it is first necessary to reserve personal professional knowledge, further explore the law of business development, and then improve personal cognitive level. At the same time, college students also need to pay attention to the external macro and micro environment and scientifically identify entrepreneurial opportunities and risks.

The entrepreneurial ability of college students is very important in the cultivation of College Students' comprehensive ability. Successful college entrepreneurs generally believe that the improvement of their ability can restore the entrepreneurial confidence of college students in the post epidemic era. First, college students need to define their entrepreneurial goals and beliefs; Second, college students should be able to clearly recognize themselves and understand their own strengths and abilities; Third, college students should be able to identify the opportunities and risks of entrepreneurship and be good at grasping the opportunities of entrepreneurship; Fourth, college students should maintain continuous learning and constantly improve their professional knowledge and management ability.

4.1.2. Improve the Risk Prevention Awareness of Self Entrepreneurship

Because college students generally lack the necessary social experience, they are more likely to suffer setbacks in the process of entrepreneurship, and often have problems such as being eager for success and excessive idealization. If college students want to carry out entrepreneurship smoothly, they need to improve their risk awareness. It is worth noting that under the epidemic situation, the entrepreneurial environment is more severe, and the corresponding entrepreneurial risks are gradually increasing. This puts forward strict requirements for college students and requires them to have the ability to identify risks. Specifically, at the beginning of entrepreneurship, college students should clearly understand the potential risk factors of entrepreneurial activities, carry out research in a timely manner according to the type of entrepreneurial activities, and evaluate the feasibility and practicality of entrepreneurial activities on the basis of data analysis; College students also need to understand the national industrial policies, know the financing knowledge and channels, and try to avoid and reduce the possible market risks.

4.2. Enlightenment on Entrepreneurship Education in Colleges and Universities

As an important part of college education, entrepreneurship education plays an important role in the process of College Students' entrepreneurship. However, in the actual work, there are prominent problems: first, the school's entrepreneurial tutors are not equipped with enough teachers. Most of the entrepreneurial tutors lack entrepreneurial or large enterprise management experience, and the entrepreneurial guidance class is perfunctory, which is difficult to stimulate students' entrepreneurial enthusiasm. Colleges and universities should establish a sound evaluation and promotion mechanism for entrepreneurial mentors, encourage entrepreneurial mentors to carry out entrepreneurial practice, and improve their teaching and guidance capabilities. Second, we should change the methods of entrepreneurship education. We should arrange enough classroom education in the first semester of freshmen. We should not allow freshmen to learn by themselves through the platform. We should ensure the effect of entrepreneurship education. Guide college students to make correct entrepreneurial choices, strive to cultivate their entrepreneurial choice ability, increase their professional and management knowledge reserves, and improve the entrepreneurial success rate of college students; Third, colleges and universities must establish entrepreneurial funds,

increase incentives, establish the exemplary leading role of entrepreneurial models, meet the psychological and material needs of College Students' entrepreneurs, and strengthen the entrepreneurial confidence of college students.

4.3. Enlightenment for the Government to Formulate Entrepreneurship Support Policies

Government departments need to continuously improve the policy support, guide college students to start businesses, and optimize the entrepreneurial environment. At present, it is difficult to implement the entrepreneurship support policies for college students across the country. For example, there are conditions attached to the policies of various regions in Zhejiang Province, such as the interest subsidy for entrepreneurial loans and the rent subsidy. Only the students with local registered residence and entrepreneurship in local colleges and universities can apply, while the students and entrepreneurs in other provinces and cities can not apply. As a result, the support effect of entrepreneurial policies is greatly reduced and it is difficult to play an incentive role. Whether the state can introduce a nationwide unified and applicable entrepreneurship support policy for college students, and the part of entrepreneurship subsidies given to college students shall be reported to the Ministry of education or the Ministry of finance by various localities, and shall be uniformly disbursed by the state finance.

Government departments also need to improve the level of government services, improve the transparency of government information, increase the disclosure of information in relevant industries, strengthen the publicity and popularization of entrepreneurship policies among college students, and expand the sources of information for college students to choose for Entrepreneurship Based on market equity; Strengthen entrepreneurship training for college students, and guide college students to understand entrepreneurship policies and make correct entrepreneurial choices through organizing entrepreneurs to enter the campus, entrepreneurship forums, and various forms of entrepreneurship competitions.

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