



Research Journal of Business and Management

Year: 2017 Volume: 4 Issue: 1



A STUDY ON THE DIFFERENCES OF ENTREPRENEURSHIP POTENTIAL AMONG GENERATIONS

DOI: 10.17261/Pressacademia.2017.370

RJBM-V.4-ISS.1-2017(5)-p.52-62

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To cite this document

Ensari, M.S., (2017). A study on the differences of entrepreneurs potential among generations. Research Journal of Business and Management (RJBM), V.4, Iss.1, p.52-62.

Permenant link to this document: <http://doi.org/10.17261/Pressacademia.2017.370>

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ABSTRACT

Purpose – The paper aims to explore the differences between the factors that affect the entrepreneurship potential of the Baby Boomers and X, Y, Z generations.

Methodolgy - To carry out this study, 532 individuals were reached with convenience sampling method and surveys were used for data collection.

Findings - It is found that Z generation’s entrepreneurial potential is rather lower than Baby Boomers, X and Y. According to gender and marital status there are some differences in entrepreneurship potential, but not for the other demographics.

Conclusion - As a result of findings, it is thought that, the results of this study will contribute to the literature relating to the question of “has the next generation better entrepreneurship potential or not at the time of the study conducted”, since the study for the first time takes into consideration Z generation.

Keywords: Generations, entrepreneurship, potential, differences, Z generation.

JEL Codes: M10, M13, L26

1. INTRODUCTION

Entrepreneurs are as important as the employees for the national economies. It is recommended that the investments in innovative works that create added value should increase and employees should work more efficiently for the country’s economy to become more powerful.

Gartner’s (1988) description that “entrepreneurship is what entrepreneurs do” moved the focus to entrepreneurship as a process, understanding that entrepreneurship involves a number of behaviors that entrepreneurs have to perform sequentially over time (Mathews, 2007:3). The historical studies related to entrepreneurship potential mostly focus on some personality characteristics such as being extroverted or introverted, self-efficacy, need of achievement, the locus of control, risk-taking propensity, need for autonomy as stated by Krueger and Dickson (1994), Naffziger et al. (1994), Begley (1995), Borg and Shapiro (1996), Chen et al (1998), Stewart et al.(1998). Arguably, these attributes comprise the “Big Five” personality dimensions within the realm of research on entrepreneurs. In addition to these five dimensions, personal demographics and person–system fit have also received substantial attention (Vecchio, 2003, 306). Secondly, the literature concentrated on the demographic differences in entrepreneurship potential, this subject took attention of many academicians from the late 1980s until now (Buttner and Rosen,1988; Kalleberg and Leicht,1991; Matthews and Moser,1996;). Some of these studies indicated some differences in the entrepreneurship capacity in between different groups and some did not.

Lately, the entrepreneurship studies focus on more than just demographic differences, they are focusing on new variables and theories related on affecting entrepreneurship potential, such as cultural differences and generational differences. Sexton and Upton (1990) identified that female entrepreneurs are less willing to take risk than male entrepreneurs and have less of the endurance or energy level needed to maintain a growth-oriented business. Earlie and Sakova (2000) found that individuals whose marital status is single are most likely to be unemployed and least likely to be employers. Mueller

(2004) studied the relation of the gender differences in the potential entrepreneurial activities with Hofstede's dimension of culture. He found that the male-female gap in internal locus of control orientation is negatively correlated with masculinity dimension of culture and the gender gap in risk-taking propensity was positively correlated with the individualism dimension of culture and negatively correlated with the uncertainty avoidance dimension of culture. Wilson et al. (2007) studied the relationships between gender and entrepreneurial self-efficacy, and entrepreneurial intentions in the sample from different life stages. According to the study, they found that entrepreneurial self-efficacy of females is significantly lower than males in the sample from different life stages (student of middle/high school and MBA classes). Malach Pines et al. (2010), studied the gender differences of entrepreneurs from 43 countries after 2008 global crises, they found that the rates of female's entrepreneurship are lower than male's and surprisingly they found that the percent of female entrepreneurs is higher in countries where the general income per capita is small and where females have no other option for making a living. Shinnar et al. (2012) examined gender differences in barriers and entrepreneurial intentions in different cultures. The findings of the study reveal that there are significant gender differences in barrier perceptions, but this gap is not consistent across cultures.

The theory of generations was put under the microscope in business literature starting from the 1950s. The theory of generation states that each generation has new working habits. The logic behind this idea is that people who were born in the same period, went to school at the same time, and were affected by similar economic, technological and political developments, show similarities with each other. Even though the years separating the generations are not clear in the related literature, it is seen that X and Y generations are examined more than other generations in the management field. Since baby boomers, X, Y and Z generations are still active together in the working field, there is a great opportunity to examine differences of entrepreneurship potential between these generations. The goal of this study is to identify if there is a differentiation on the factors that affect the entrepreneurship potential of baby boomers, X, Y and Z generations based on the theory of generations.

2. LITERATURE REVIEW

2.1. The Theory of Generation

The concept of "generation" is defined as "a period of about 25 to 30 years, in which most human babies become adults and have their own children" in the Cambridge Dictionary. Wikipedia defines social generations as "Communities of people that are born in the same period and share the same cultural experiences". Keleş (2013,6) states that a generation is "the average time gap between the birth of the children and the parents", however, he states that since today's parents decide to have children later than usual, the generation gap is longer.

The theory of generation consists of the idea that individuals born in the same period and affected by the same economic, technological and political changes share similar values, behavior and lifestyles (Marshall,1999,438; Delahoyde, 2009,29; Chen,2010,132). Lower (2008,80) states that the reason of the similar characteristics is because of the possible conflicts caused by the generation gap. In 2016, 5 different generations are defined till now starting from the beginning of 1920s: silent generation, baby boomers generation, X Generation, Y Generation, Z Generation. Generations and their defining features are summarized in Table 1 although defining years of the generations are not clear, the divisions of Smalo and Sutton (2002), McCrindle (2006) and Vesterinen, P. L., and Suutarinen, M. (2011) are used in the Table 1.

Table 1: Generations and the Features of the Individuals in Their Related Generation

	Silent Generation	Baby Boomers	X Generation	Y Generation	Z Generation
Criteria	1920-1945	1945-1965	1966-1979	1980-1995	1995-
Job Participation	Majority is Retired	Some of them in declining stage of their career, some of them at late career stage, some of them are retired.	Most of them at mid- career and late career stages.	Most of them at mid-career stage, some at establishment stage of their employment cycle	Majority is Student and a part of it is at exploration stage
Job Perspectives	Working for a lifetime employment and safety	Living to work	Working to live!	The Balance of Work and Life!	Flexible lives! Flexible works!
Working Life	The job is important for the needs	Workaholic	Work - life balance is important	Putting some fun in the work	(not known clearly yet)

Authority	Loyal	Loyal	Questions the authority	Rejects the authority	Find the authority unnecessary
Working hours	Works long hours	Works long hours	Wants to work with flexible working hours	Wants flexible working hours	(not known clearly yet)
The reward expectation from the workplace	Financial security	Lifetime employment	Intangible subjects increase the job satisfaction.	Job changing habits are high.	Advancement is important.
Technology	Weak in technology	Weak in technology	The use of technology and internet is good	Born in technology and internet	Born in technology and internet

Sources: The table is developed by the author with the help of internet web sources.

1.Silent Generation: This is a generation that was born after World War I and during World War II. Different sources address this generation with the names; Traditionalists, Adults, Radio Babies and Forgotten Generation (Generation Differences Chart). This generation has exhibited a high concern for security and a desire to avoid the risks and disasters witnessed during their early years (Egri and Ralston, 2004). In today’s world, this generation is above 70 years old, they prefer to live a rather simple life, they are more loyal and respectful towards the authority than other generations because of being raised during the second world war and the great economic crise times. Members of this generation are characterized as hardworking, dependable, and supportive of conservative values, they also care much about the importance of loyalty, duty, conformity, and security (Thau and Heflin,1997).

2.Baby Boomers: This generation is remembered as baby boom due to the birth of 1 billion of babies after World War II. Since this generation is the children of the traditionalist silent generation, their slogan is “intense competition”. Kopperschmidt (2000), specified that boomers’ positive work abilities, or strengths, include consensus building, mentoring, and effecting change. They create a society that is workaholic, loyal to their workplace and accept working for long hours almost as if they are living just to work (Delahoyde, 2009:34).

3.X Generation: This generation is defined as the generation that brought loyalty, loyalty to their job and working into focus. Harper (1993) defines this generation as the first generation that has lower life standards than their parents. This generation tends to solve their problems on their own (Tulgan, 2000). Jurkiewicz and Brown (1998) and Yu and Miller (2005), wanted to take attention to the individualistic features of the Xers since they tend to look for any opportunities to improve their working skills and loyalty to their profession rather than to their employer.

4.Y Generation: The members of this generation are the children of individuals who had their children at a later age than other generations. These parents are named as “helicopter parents” since they are always near their children to be around them and to meet their needs (Howe and Strauss,2007). They are addicted to internet technology and likes to add fun to their jobs (Sessa et al.,2007). These individuals are capable of multitasking, have high self-confidence and fond of their freedom. They are also in search of flexible working hours and fast promoting (Yüksekbilgili, 2015,261). This generation’s desire of working anywhere, anytime brought up the concept of mobility.

5.Z Generation: Prensky (2001) and Oblinger and Oblinger (2005), state that this generation is surrounded by digital technology from their childhood since they were born in the digital age. Therefore, this generation is also called internet generation and network youth. They have the highest motor skills synchronization such as hand, eye, ear etc. in history. Since they have the opportunity of long distance communication, they can physically live alone, are living and will continue living like that. It is expected from them to become very qualified, expert and inventive, to lose the importance of the concept of authority in their lives, unsatisfied, unstable, consumers from birth (Kigem). Gimbergsson, E.,and Lundberg, S. (2016) studied work values of Generation Z, they found that there is no difference between majors in Generation Z, while there is a difference depending on the gender in Generation Z.

2.2. Age and Career Development Effects

The differences between the values and work behaviors of different generations can be explained by age and career development effect.

According to the theory of career development, individuals no matter what is their occupation or background experience having four specific career stages which are characterized by various crucial activities during the development of their careers. According to Super’s (1957) and later Savickas’s (2002) theory of career development, there are four stages in an individual’s work life: exploration stage characterized by choices about career direction, establishment stage characterized

by consolidation of career choices, maintenance stage characterized by striving to hold on to what they have established and disengagement stage which is characterized by a decline in an individual's energy for and interest in their occupational area (Hess and Jepsen, 2009). Reichers (1986) also suggested three stages for career development: early, mid and late career stages. According to age effects, as people become mature they can change regardless of when they were born. Polach (2007) argues the changes in work values such as independency, balance in career and life of a person according to their life stages rather than their generation. Hess and Jepsen (2009) studied how employees in different generational groups (or cohorts) and different career stages perceive their psychological contracts. Both of these ideas support and also give another explanation to generational differences in values, work behaviors etc.

2.3. The Differences Between Working Features and Entrepreneurial Potential of the Generations

Even though the years dividing the generations are not clear in the related literature, it is seen that X and Y generations are examined often in business field. In a common academic research engine, 8.460 research have been found related with X generation, 8740 research have been found related with Y generation. The studies are mostly on the differences of the generations on organizational commitment, job satisfaction, turnover intention and rewarding (Fisher and Yuan 1998; Ringer, Garma, (2006); D'Amato and Herzfeldt (2008); Leahy et al (2011); Jang (2008); Lu and Gürsoy (2016)). The studies show that, X generation is committed to its organization and job satisfaction is high, turnover intention is low whereas Y generation is not committed and because of that organizational commitment and job satisfaction are low, turnover intention is high. On the other hand, researchers such as Nelson (2012) and Singh and Gupta (2015) could not define a meaningful difference between organizational commitments of the generation.

Wey Smola and Sutton (2002) conducted a different study which investigated generational differences in worker values in 2002 and the results are compared to a similar study conducted in 1974. Results suggest that generational work values do differ. To a lesser degree, the results suggest that work values also change as workers grow older.

Beutel and Berman (2008) examined the work and family life conflict between X generation, baby boom and silent generation. As a result of their study, they found that there are differences in the work- family orientation of different generations. Silent generation has the highest job satisfaction than the others. X generation prefers to work in flexible working conditions and consider the work- family life balance, whereas Boomers prefer to work in more stable working environments with a fixed working hours since they tend to view work as an anchor in their lives.

As a result of the related literature analyse; the main factors that affect the entrepreneurial potential can be classified as demographic, psychological and environmental factors. Demographic factors which affect the entrepreneurial potential can be summarized such as age, gender, education status, marital status; widely accepted psychological factors can be summarized such as self-confidence, the tendency to taking risks, extroversion, the need of success, control focus, desire for independence and the effect of family from the social learning theory can be a good example for the effect of environmental factors on entrepreneurial potential. Sullivan et al. (2009), examined whether members of the Baby Boomers generation and Generation X differ in their needs for authenticity, balance, and challenge in order to utilize the Kaleidoscope Career Model. They found that X'ers have higher needs for authenticity and balance than Baby Boomers and they could not find difference in needs for challenge between Baby Boomers and members of Generation X. Keleş (2013) observed the differences of entrepreneurial potential between generations on 617 individuals. The results show that Y generation has a higher entrepreneurial potential tendency than X generation and Baby Boomers generation due to their higher creativity, higher tendency of taking risks and have freedom as well. Similarly, Akdemir et al. (2014) states in their studies that Y generation consists of individuals that "risk job change for career, have entrepreneurial spirit and desire to work somewhere related to their education". Gürbüz (2015) investigated whether there are differences among generations in their job and organizational attitudes (i.e., organizational commitment, job satisfaction, and citizenship behavior), work ethic, and personal values by using multigenerational theory framework. As a result of the study, significant differences among generational cohorts in their affective commitment and non-leisure work ethic have been found. Thus, generational differences were found to be relatively weak.

Various studies state that there are no differences between the tendency of being a good entrepreneur or an employer among different generations. For example; in Brown's (2010) study which was made with 170 people in South Africa, it was stated that X generation is more confident in problem solving than Y generation, they are focused on leadership and avoiding taking risks. On the other hand, Y generation is more successful on inclining to the decisions of their society and family and adapts more long term ideals than X generation. There weren't meaningful differences between generations in terms of innovation. In Aydın and Başol's (2014) study done on 363 people in Kırklareli, they observed that work definition was not different for X and Y generation participants. In the study of Gürbüz (2015) done on 731 employees, only three of 18 hypotheses were supported related to generation differences; since there were rather weak evidences, the idea of generations having different values and attitudes were not supported. In the study, various differences between generations were found in terms of "to not waste time" aspect of emotional commitment and work ethics.

In the management literature, it is seen that X and Y generations are examined more than other generations. Especially subjects such as the differences of these generations on organizational commitment, job satisfaction, turnover intention, work-family balance and work definition are the most favourable ones. However, although they were few, there are also studies that examine the differences of entrepreneurial potential between generations especially including more than two generations. The goal of this study is to identify if there is a differentiation on the factors that affect the entrepreneurship potential of X, Y and Z generations based on the theory of generations.

Accordingly, the hypotheses are formed as below;

H1: There are differences in terms of the factors that affect the entrepreneurship potential among generations.

H2: There are differences in terms of demographic factors that affect the entrepreneurship among generations.

3. DATA AND METHODOLOGY

Sampling population of this research consists of people living and who are student, entrepreneur and employees in a developing country. The exact number of the population is not known. 532 individuals were reached with convenience sampling method.

In the research, surveys were used for data collection. There are demographic questions in the first part of the 2-part survey for the purpose of collecting data on the profile of the answerers. In the second part, there are scales related to dependent and independent variables of the research. Scales are designed as 5-point Likert scale (1= Strongly disagree, 5= Strongly agree) and high scores points at the highly-adapted attitudes. There are 6 questions such as age, gender, marital status in the personal information form. A scale consisting of 25 statements are used adapted from the survey of Hisrich and Peters (2002) to measure the entrepreneurial potential.

4. FINDINGS AND DISCUSSIONS

4.1. Analyses and Findings

Data gathered from the survey are entered into SPSS system and required analysis is done. Researched model was tested by frequency distribution, reliability and factor analysis, independent samples t-test and one-way analysis of variance (ANOVA) applications.

4.2.1. Socio-Demographic Features

The socio-demographic features of the participants included in the research are shown in the Table 2. 54% of the participants are women, 46% are men. According to the marital status, 37% are married, 58.8% are single and 4.3% are divorced. 37% are from Z generation, 33% are from Y generation, 16.4% are from X generation and 13% are from baby boomers generation. Only 30% of the participants' both mother and father has not been an entrepreneur in anytime of their lives. According to the birth order in the family, 37% are first child, 36% are last child and 7% are the only child in the family. According to the education status, 51% are high school, 27% are university and 22% are master's degree graduate.

Table 2: Demographic Breakdown of Variables Involved in the Research

N=523		Percentage	Frequency
Gender	Women	54	285
	Men	46	247
Age Groups	Baby Boomers	13	69
	X Generation	16.4	87
	Y Generation	33.6	179
	Z Generation	37	197
Marital Status	Married	36.8	196
	Single	58.8	313
	Divorced	4.3	23
Education Status	Primary School Graduate	-	-
	High school Graduate	51	268
	Bachelor's Degree	27	142
	Master's Degree/PhD	22	116
Parents' Entrepreneurship Story	Both has/had a job	12	70
	Only one of them is doing/did own job	57	308
	None had their own job	31	164

4.2.2. Factors and Reliability Analysis of Aspects Affecting Entrepreneurship Potential

In the research, firstly factor analysis was applied on the variables. Confirmatory factor analysis was used to test the validity of the scales and factors during the first phase. Questions are gathered under 8 factors however, due to 4 questions having a factor load lower than 0.5, they were removed from the analysis. Each factor was through Cronbach Alpha reliability test. Variables observed belonging to each factor have been assigned to the related factor; with the removal of 2 questions from gathered questions under 6 factors and since the reliability was increased by doing so, a total of 6 questions were removed from the analysis. Kaiser-Meyer-Olkin (KMO) test was used to measure the sample sufficiency in factor distribution. In the Table 3, factors belonging to the questions affecting the entrepreneurial potential and reliability analysis results are shown. As it can be seen in the Table 3, it is observed that the scale is reliable since the test scores are above the accepted value of 0.6.

Table 3: Factors and Reliability Analysis of Aspects Affecting Entrepreneurship Potential

Factors	Item	Factor Loading	Factor Explanatoriness Level	Reliability
Extroversion and Healthy Communication Skills	I like to deal with people	0,823	15,9	0,792
	I communicate with people easily	0,78		
	I feel good and healthy	0,694		
	I'm in a relationship people trust me and respectfull to me	0,633		
	People have no difficulty in understanding my ideas	0,622		
	I like being in action and take responsibility	0,535		
Self-confidence	I would like to get the approval of others	0,907	14,8	0,986
	I want to know the answer before you ask the question	0,902		
	I don't want to be different	0,892		
Success Need	I find ways to do a job no matter what the other say	0,842	11,9	0,814
	I prefer to overcome my fears by fighting	0,822		
	I look forward to new experience	0,785		
Desire for Independency	When we go to a dinner, usually my friends decide where we are going to eat	0,967	10,7	0,998
	If I want something I do not wait for anyone to ask to me, I just take it	0,966		
Risk Taking Tendency	I don't try something if anyone attempted to do it	0,93	10	0,938
	I could choose a path which I never tried before intentionally	0,919		
Locus of Control	It is impossible to influence the events around me	0,758	10	0,632
	If things go well, then the cause is usually a good chance	0,748		
	when I take a decision about my career, I do what the others say to me	0,58		
		Total	73,57	
		KMO Value	0,779	
		Bartlett x2		8776,786
		sd		177
		p value		0,00

4.3. Testing the Hypothesis

H1: There are differences in terms of demographic factors that affect the entrepreneurship among generations.

Whether factors affecting entrepreneurial potential differences based on gender have been tested with independent sample t test and it is observed that gender has an effect only on locus of control factor among other factors. The t-test results of independent groups for locus of control factor are in the Table 4. As it can be seen in the Table 4, males hold more locus of control than females.

Table 4: Independent Groups t-Test Results

	Gender	N	Avg.	Std. Dev.	t value	p value
Locus of Control	Female	285	3.53	0.827	-2,073	.039
	Male	247	3.67	0.727		

Marital status, one of the factors that affect the entrepreneurial potential, was tested by one-way analysis of variance (ANOVA). According to the marital status, a statistically significant result was found only for the need of success (F(3))=4,459; p=0,012). Scheffe test results were examined to determine on which marital status the differences occur. As it can be seen in theTable 5, individuals that are single are more focused on the success need than married individuals.

Table 5: Marital Status and Entrepreneurial Potential Independent Groups t-Test Results (ANOVA)

Entrepreneurial Potential	Marital Status	N	Avg.	Std. Dev	F Value	p value
Success Need	Married	196	3.79	0.86	4.459	.012
	Single	313	4.01	0.76		
	Divorced	23	3.76	1.06		
Scheffe Results	Married	Single	-0.210*	0.742		.018
		Divorced	.029	.0179		
	Single	Married	-0.210*	.0742		.018
		Divorced	.240	.0175		
	Divorced	Married	.029	.0179		.987
		Single	.240	.0175		

According to conducted analyses, it is found that “the factors that affect the entrepreneurial potential show no differences according to education status, birth order and the fact that the parents are entrepreneurs.”

H2: There are differences in terms of the factors that affect the entrepreneurship among generations.

One-way analysis of variance (ANOVA) was used to test if the entrepreneurial potential differs between generations (baby boomers, X generation, Y generation, Z generation). Welch and Brown-Forsythe tests were used, since group variances are not equal for age variable. (Yurtkoru et al., 2016) Since p values of both tests were below 0.05 it was determined that among the factors that affect the entrepreneurial potential, "Extroversion and Healthy Communication Skills, Confidence, Success Needs and Locus of Control" factors differs and "Desire for Independence and Risk Taking Tendency" factors do not differ. To test the age range of this difference, Tamhane T2 test was used. The test results and average values for each factor are shown in Table 6.

Table 6: Difference in Entrepreneurial Factors in Different Generations -Tamhane Test Results

Entrepreneurial Factors	Generations	Mean	Std. Dev.	F	p
Extroversion and Healthy Communication Skills	Baby Boomers	4.2352	0.56965	3.628	0.014
	X Generation	4.1844	0.53745		
	Y Generation	4.3065	0.48149		
	Z Generation	3.9348	0.88063		
Self-confidence	Baby Boomers	4.0406	0.97795	19.474	0.00
	X Generation	3.9218	1.02593		
	Y Generation	4.0613	1.0224		
	Z Generation	2.5459	1.55085		
Success Need	Baby Boomers	3.9915	0.78855	4.258	0.006
	X Generation	3.8883	0.80024		
	Y Generation	4.0536	0.7922		
	Z Generation	3.6329	0.9291		
Desire for Independency	Baby Boomers	3.599	0.99314	2.276	0.125
	X Generation	3.5922	1.1593		
	Y Generation	3.7644	1.00244		
	Z Generation	3.2754	1.43879		
Risk Taking Tendency	Baby Boomers	3.3706	1.07843	1.533	0.187
	X Generation	3.5531	1.12616		
	Y Generation	3.6264	1.1867		
	Z Generation	3.3333	1.33578		
Locus of Control	Baby Boomers	3.6954	0.61053	35.717	0.00
	X Generation	3.7505	0.63781		
	Y Generation	3.8812	0.59276		
	Z Generation	2.5507	0.95969		

As a result of the analysis, it is decided that extroversion and healthy communication skills, one of the sub factor of entrepreneurial potential, differs in accordance with individuals from different generations. To find the source of this difference, Tamhane paired comparison test is used. In this context, it is observed that, Y generation is more extrovert compared to Z generation and have healthier communication skills (meanY=4,3 and meanZ 3,9).

It is determined that one of the sub factors of entrepreneurial potential, self-confidence is higher in Baby Boomers, X and Y generation individuals than Z generation individuals. (meanB.B.=, 4,0406 meanX=3,9218 meanY=4,0613 and meanZ.= 2,5459)

It is determined that one of the sub factors of entrepreneurial potential, success need is higher in Baby Boomers, X and Y generation individuals than Z generation individuals. (meanB.B.=, 4,0406 meanX=3,9218 meanY=4,0536 and meanZ.= 3,6329)

It is determined that one of the sub factors of entrepreneurial potential, locus of control is higher in Baby Boomers, X and Y generation individuals than Z generation individuals. (meanB.B.=, 3,6954 meanX=3,7505 meanY=3,8812 and meanZ.= 2,5507)

5. CONCLUSION

The main goal of this study is to examine the differences between the factors that affect the entrepreneurial potential of different generations. Accordingly, Extroversion and Healthy Communication Skills, Confidence, Success Needs and Locus of Control factors show differences in between different generations. When generations are analyzed separately, Z generation which started working lives recently has lower average values for these four factors compared to some or all of the previous generations which shows that Z generation's entrepreneurial potential is rather low. The results of this study is thought to be able to contribute to literature since it makes Z generation a subject matter to be studied and compares the entrepreneurial potential of these four generations. This finding can be also explained by age and career development effect, since this generation is the youngest of all the generations, they are young, not self-confident and risk averter. Moreover, since they are born in the digital age as Prensky (2001) and Oblinger and Oblinger (2005) identified they are the worst in communication skills.

Also, referring to the demographic features, literature on the factors affecting the entrepreneurial potential was taken into consideration during the study. It is observed that, males try to hold the locus of control, one of the factors that affect the entrepreneurial potential, more than the females and single individuals are more focused on the success need than the married ones. It is determined that, educational status, birth order and parents being entrepreneurs do not show and differences in accordance with the factor that affect the entrepreneurial potential. This finding is consistent with the results of Sexton and Upton (1990), Wilson et al. (2007) and Shinnar et al. (2012) studies. These results of gender differences also support Arslan's (2006) research which indicated that, while male students' main goal is to establish their own business, the female students want to find a job in the private sector and work. On the other hand, these gender differences in entrepreneurship potential can be caused by cultural differences as indicated by Mueller (2004) and Shinnar et al. (2012) before. On the other hand, the results of marital status contradict the studies of Earle and Sakola (2000) and Parker's (2008) research, which indicates that married individuals have higher entrepreneurial potential than single individuals. Pollmann-Schult, M.'s (2010) stated that married individuals earn more than single individuals and explained the reasons for this. Therefore, it is inevitable for single individuals to desire to earn more and gain more success.

The generalizability of the study is rather difficult since only 532 individuals were reached within the research. Since the individuals were reached via internet, it was not possible to reach the generations who were born before the year 1965, because their technology usage rates are low. Having this study done physically via surveys instead of internet will allow the researchers to be able to include the previous generations to be evaluated who are still in the workforce in the study.

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