

Eğitim ve Makro Ekonomik Ortam Girişimcilik Ortamının Kalitesini Etkiler mi? Üniversite Öğrencileri Üzerinde Bir Araştırma

ÖZET

Makro ekonomik ortam ülkelerin gelişmişlik seviyesine göre değişkenlik gösterebilmektedir. Bu nedenle girişimciler için makro ekonomik ortam, fırsatların değerlendirilebilmesi açısından oldukça önemlidir. Üniversiteli gençlerin bireysel anlamda yapmak istedikleri girişimcilik faaliyetleri hem üniversitede aldıkları eğitimden hem de makro ekonomik koşullardan etkilenebilmektedir. Üniversitede alınan eğitimin yetersiz olması ve makro ekonomik koşulların uygun olmaması gençleri girişimcilik faaliyetleri konusunda engelleyebilmektedir. Aynı zamanda girişimcilik faaliyetlerinde finansal kaynaklara erişimin kolaylığı gençleri girişimci olabilme konusunda heveslenmelerini sağlayabilmektedir. Araştırmada, girişimci olmayı düşünen ya da girişimcilik fikri olan üniversitelerde çeşitli fakülte ve bölümlerde okuyan 600 üniversite öğrencisinden toplanan anketler analiz edilmiştir. Araştırmada elde edilen bulgularda, üniversite öğrencilerinin genel anlamda makro ekonomik ortamın ve üniversite eğitim kalitesinin iyi olması durumunda girişimciliğe yönelme istekleri olduğu anlaşılmaktadır. Araştırmada elde edilen veriler, SPSS 25 Programı kullanılarak faktör analizi ve güvenilirlik analizi yapıldıktan sonra korelasyon analizi, regresyon analizi ve aracı değişken etkisinin analiz edilmesin de sobel testi ve Hayes process yapılmıştır.

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JEL: M130, L310, L320, L330

Does The Education And Macro Economic Environmental Entrepreneurship Environment Affect The Quality? A Research On University Students

ABSTARCT

The macroeconomic environment may vary depending on the development level of the countries, and in fact, the macroeconomic environment is very important for entrepreneurs in order to evaluate opportunities. In specific, the entrepreneurship activities of university students can be affected by both the education they receive at the university and macroeconomic conditions. Insufficient education in the university and inadequate macroeconomic conditions can prevent young people from pursuing entrepreneurship activities just as the ease of access to financial resources in entrepreneurship activities can enable young people to be enthusiastic about entrepreneurship. In the research, 600 university students studying in various faculties and departments of universities created questionnaires with young entrepreneur candidates. In the findings obtained in the research, university students generally have a desire to turn towards entrepreneurship if both the macroeconomic environment and the quality of university education are effective. The data obtained in the research, after factor analysis and reliability analysis used SPSS 25 Program, correlation analysis; Regression analysis and mediation variable effect were analyzed, and the sobel test and Hayes process were performed.

Keywords: Macroeconomic Environment, University Education, Financial Resources, Entrepreneurship Environment

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1. INTRODUCTION

Although the rules regulating the social economy of differing countries are not always clear, those that have a market economy have become the reality of economic life. New enterprise opportunities are necessary in order to provide economic stability, regulate the macroeconomic environment, and continue advances in technology and science. Efforts to regulate the economy in a conscious and planned manner can lead to the emergence of new financial resources, and loans provided by public institutions and organizations can accelerate their entrepreneurship activities, especially in order to prevent unemployment and create employment opportunities. As a term, 'entrepreneurship environment' expresses the sum of the factors that play a role in the development of entrepreneurship. In the field of entrepreneurship, we can state that countries that keep the rules and regulations to a minimum, increase the chances of starting a new venture for entrepreneurs, and offer training and consultancy services are beginning to increase. In addition, although it is not sufficient in terms of financial resources, it is seen that factors such as supporting entrepreneurs in wide urban areas, education and research, and expanding entrepreneurship education / departments in universities are also important in efforts to increase the rate of innovations (Pennings, 1982). According to the findings of researchers, entrepreneurs can face many obstacles, such as lack of financial assistance, lack of information on business issues, high taxes, and inflation rates (Gibb et al., 2013; Gulani & Usman, 2012). In order to minimize the risks that may be experienced in entrepreneurship, macroeconomic conditions should be appropriate and training in the field of entrepreneurship should be expanded. In this way, risks must be carefully defined and evaluated in detail because it is only through minimizing these risks that the quality of the entrepreneurship environment will increase. In the relationship between macroeconomic environments and entrepreneurship tendencies, access to financial resources should also be evaluated. One of the most important problems faced by entrepreneurs is the inability to access financial resources due to severe macroeconomic conditions. Entrepreneurs may need new funds to realize their objectives. In this case, it is very important for entrepreneurs to have easy access to financial resources. Within the scope of the research model, the relations between the quality of education received in the university, macroeconomic environment, access to financial resources, and the quality of the entrepreneurship environment are examined.

2. LITERATURE REVIEW

2.1. Macroeconomic Environment

Entrepreneurs are expected to increase economic development and take responsibility for their activities thereby ensuring the spread of economic development (Wennekers & Thurik, 1999). When the studies in the literature are examined, the effects of entrepreneurship on regional development are positively supported (Bosma & Schutjens, 2011; Fritsch, 2013). Indeed, it can be argued that entrepreneurs have a clear impact on the macro economy of a region in discovering new opportunities or diversifying existing opportunities, especially production based entrepreneurship activities and their positive effect on both employment and economy. Additionally, institutions and organizations have a serious importance in the development of the industry (Martin et al., 2005; Martin et al., 2002). Entrepreneurship should not only be invested in according to sectoral distribution or establishing similar businesses; on the contrary, entrepreneurship should involve different, innovative, and creative activities. In recent years, another economic research method has been carried out by regions/countries in terms of financial development (Dixon, 2014). Showing how important macroeconomic balances are in terms of entrepreneurship in realizing regional development. Banks, associations, foundations, funds, angel investors, public institutions, and organizations play an important role in the development of regional development (Montes & Bastos, 2013). The support provided by these institutions to entrepreneurs are important in terms of macroeconomics particularly since young people are directed to entrepreneurship, not only regionally but also globally. Especially when considering the developmental levels of countries, there may be progress if the proper resources are presented to entrepreneurs, macroeconomic conditions are good, and innovative investments are made. The scope of the research examines how macroeconomic conditions affects the quality of access to financial resources and the entrepreneurship environment.

2.2. Quality of University Education

Entrepreneurship is a topic of great interest since it encourage economic development by governments and researchers (Cheung, 2008). And, education is considered to be important for entrepreneurship to be effective because most researchers argue that the better the quality of education, the greater the entrepreneurs engagement in more

creative activities, thus contributing to the development of the economy (Fayolle & Klandt, 2006). In particular, Gibb (2002) and Sogunro (2004) pointed out that while teaching business principles, theoretical lessons do not have much effect, but they state that positive development can be achieved if applied education can be provided. Clearly, entrepreneurship education differs from country to country due to economic and political conditions (Farashah, 2013). There are many studies on the most effective ways of teaching entrepreneurship (Brush, 2014; Carvalho et al., 2015), particularly since entrepreneurship encompasses multiple factors: negotiation skills, leadership, new product/service development, creativity, innovation and exploration of opportunities. In entrepreneurship, it is recommended that education should be taken first and then entrepreneurship follows, since the gain is not clear, the uncertainty affects the gain, and the risk factor will certainly appear. With this point of view, when the quality of education to be taken at the university is favorable, this situation can strengthen the positive attitudes of the students as entrepreneurship will be approached with a more positive perspective (Biggs, 2011). Entrepreneurship training become widespread in universities and aims to increase students' awareness of existing job opportunities and increase their ability to act (Sallis, 2014). Thus, when the education provided is of high quality, students begin to be more confident about their ability to create more job opportunities and act on these opportunities (Turner, 2012). While this situation leads to a positive increase in entrepreneurship, losses also decrease due to entrepreneurship risks. Within the scope of the research model, how the quality of education at the University affects the quality of access to financial resources and the entrepreneurship environment is examined.

2.3. Access to Financial Resources

Research shows that entrepreneurs are effective in performance and growth if financial resources are used correctly (Casillas & Moreno, 2010; Wiklund & Shepherd, 2005). Financial capital provides solutions to the challenges faced by entrepreneurs and provides flexibility against changing conditions. Given access to financial resources, the barriers faced by entrepreneurs can be overcome, not only in the implemented policies, but also in the social classification, which is characterized by inequalities and inequalities across economic boundaries (Kwong et al., 2012). In general, it may be advisable for those who abandon entrepreneurship or those who cannot find financial resources to continue their entrepreneurship efforts and evaluate opportunities to access financial resources in the future (Casey, 2012). Although research on traditional financing and capital investments has increased, alternative sources of funding have not yet been identified for entrepreneurs and understanding financial problems in the entrepreneurial ecosystem is crucial. One of the most important factors for entrepreneur candidates is to find financial resources. Beck et al. (2010) stated in their research that accessible opportunities should be available for access to financial resources, and that new financial loans should be recognized for entrepreneur candidates. It is not possible to accept that "informal financing mechanisms" provide an effective alternative to the official financing channels for increasing growth. For this, it is necessary to explain to university youth how to access financial resources within the framework of ethical and moral values. The diversity of access to financial resources in support of entrepreneurship also increases investment opportunities (Bruton et al., 2015). Therefore, alternative financial resources need to be created for both entrepreneurs candidates and entrepreneurs. Within the scope of the research model, the independent and mediation effect of the access to financial resources variable is examined. In this scope, developed and tested hypotheses;

H1: The quality of education in the field of entrepreneurship at the university has an impact on access to financial resources.

H3: The macroeconomic environment has an impact on entrepreneur candidates' access to financial resources.

H6: Access to financial resources has a mediation variable effect on the relationship between the quality of university education and the quality of the entrepreneurship environment.

H7: Access to financial resources has a mediation variable effect on the relationship between the macroeconomic environment and the quality of the entrepreneurship environment.

2.4. Quality of Entrepreneurship Environment

Institutional theory is the basis of much research on entrepreneurship (Litvaj & Poniščiaková, 2014). In particular, the increasing quality of entrepreneurship training plays an important role in the rise of entrepreneurs (Buang & Awalludin, 2011). Additionally, there are also differences in the cultural environment, individual differences, and the motivation effect of entrepreneurs. One of the most important reasons for cultural differences to affect entrep-

reneurship arises from the difference of traditions, thoughts, and beliefs. For example, Church et al. (2008), in his research with 68 university students (individualism culture) in the USA and 80 university students (collectivist cultures) in the Philippines, examined the intercultural consistency of qualifications and confirmed the differences in entrepreneurial characteristics of students due to cultural differences. The reason why social environment is important for entrepreneurs is that social environment may have positive or negative effects on entrepreneurship activities (Dess et al., 1997; Kosharnaya et al., 2018). Gartner and Shane (1995), in discussing the entrepreneurship environment, argue that it consists of decisions taken by public institutions and organizations, activities of associations and foundations, research institutions, and individual activities of entrepreneurs. Based on this point of view, the founders of the entrepreneurship environment must direct their activities under the influence of the current social environment in the process of establishing new companies or be forced to give up the idea of entrepreneurship before starting the activity (Bao et al., 2016). According to Ma and Todorovic (2012), opportunities and incentives need to be expanded more to develop new initiatives. At the same time, training and consultancy services for entrepreneurs must be regular and widespread, and should be minimal in rules and regulations. Szerb et al. (2019) also points out that if the social environment values entrepreneurship, there is an appropriate entrepreneurial environment where opportunities exist and allow entrepreneurs to build sufficient knowledge and skills to start and manage a business. In societies and cultures that consider entrepreneurship valuable, some social systems are developed parallel to the development of entrepreneurship (Chen & Cangahuala, 2010). Within the framework of the research model, the effects of the variables of macroeconomic environment, quality of university education, and access to financial resources on the quality of the entrepreneurship environment are examined. In this scope, developed and tested hypotheses;

H2: The quality of education in the field of entrepreneurship at the university has an impact on the quality of the entrepreneurial environment.

H4: The macro economic environment has an impact on the quality of the entrepreneurial environment.

H5: Access to financial resources has an impact on the quality of the entrepreneurial environment.

3. METHODOLOGY

The sample of the research consisted of 600 university students. Questionnaires were collected from 600 university students and analyzes were made in the SPSS 25 program. After factor and reliability analysis was done, correlation analysis was done. In testing the hypotheses, regression analysis, the sobel test, and the Hayes process were used to measure mediator variable effects. Survey questions consist of questions representing 4 variables. Sources where scales representing variables are used; *The quality of university education scale*; Cruz et al. (2009) and Lanero et al. (2011), scale was used. The scale developed by Nițu-Antonie et al. (2017) was used to measure *the macroeconomic environment* in the sample population. *Access to financial resources*, Roxas and Chadee (2012), was used. *The quality of the entrepreneurship environment* Gavurová et al. (2018), scale was used.

3.1. Research Goal

In this research, 600 (315 men, 285 women) university students studying in the various faculties and departments of the universities answered the questionnaire. The reason why university students constitute the sample population is the fact that young individuals are asked to measure their entrepreneurial career choices together with their social environment features regarding innovation and need for success. To test the propositions, a site scan was conducted using the questionnaire.

3.2. Research Framework

Since the research was adopted as a quantitative approach, the data were analyzed to determine the relationships between statistical concepts. In a quantitative approach, the data was analyzed and interpreted in order to evaluate the effects of the relationships between the variables within the framework of the research model (Thomas et al., 2015).

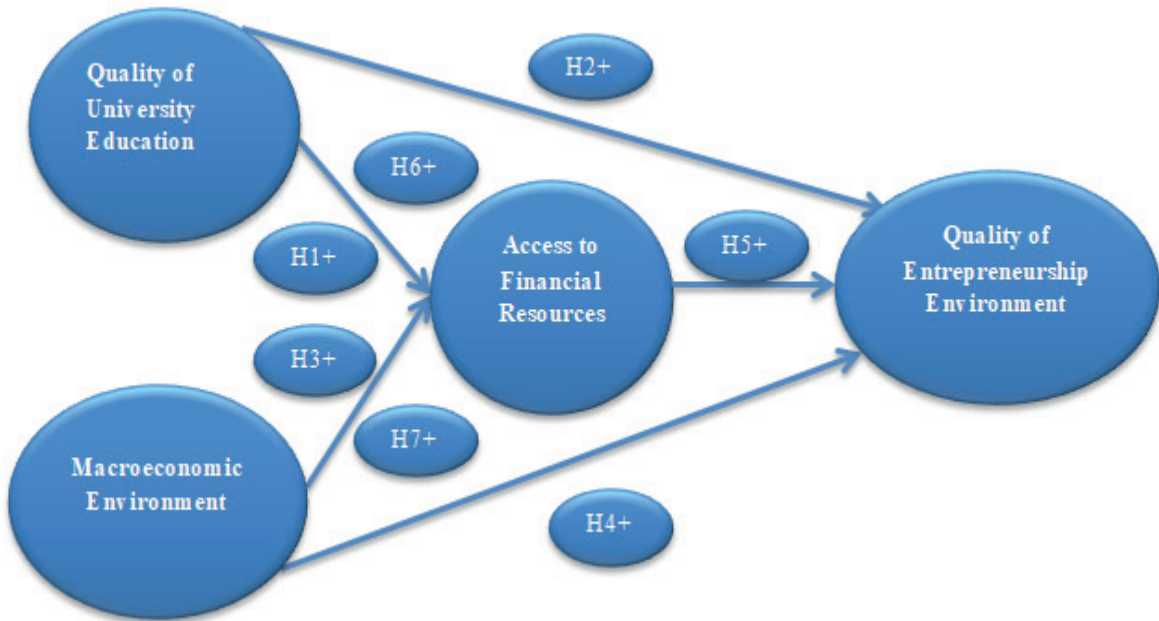


Figure 1. Research Model

4. ANALYSIS

Factor analysis was used to examine the bilateral relationships between individual variables and to test the suitability of the factors to the objectives and hypotheses of the research within the scope of the research model (Osborne & Banjonovic, 2016). The Kaiser-Meyer-Olkin sample suitability value of 0.856 and Bartlett's significance level of 0.000 (for $p \leq 0.005$) shows that the data are suitable for factor analysis (Büyüköztürk, 2005). In the exploratory factor analysis, while analyzing to find the most suitable solutions, the factor value in the scale to which each variable depends was expected to be high, variables below 0.50 were excluded from the analysis. The variables prepared according to the 5-point Likert scale were measured by a questionnaire with 25 questions. As a result of factor analysis, 10 questions were excluded from the scale since they did not show factor distribution. The remaining 15 questions were spread over 4 factors:

Table 1. Rotated Component Matrix^a

| Rotated Component Matrix ^a | | | | |
|---|-----------|---|---|---|
| | Component | | | |
| | 1 | 2 | 3 | 4 |
| MO2. My country's macroeconomic situation supports the start of entrepreneurship. | 0.835 | | | |
| MO4. The current level of key macroeconomic factors (employment, inflation, etc.) supports entrepreneurship. | 0.804 | | | |
| MO5. The current level of key macroeconomic factors (employment, inflation, etc.) creates entrepreneurship opportunities. | 0.792 | | | |
| MO1. I think the macroeconomic conditions of my country are positive for entrepreneurship. | 0.787 | | | |

| | | | | |
|---|--|-------|-------|-------|
| GK2. The entrepreneurship environment in my country is suitable for entrepreneurship. | | 0.732 | | |
| GK4. The entrepreneurship environment of my country enables relative entrepreneurship. | | 0.648 | | |
| GK5. Entrepreneurship conditions have developed in my country in the last five years. | | 0.560 | | |
| UK2. I see the educational structure in my faculty (university) is high quality. | | | 0.874 | |
| UK3. I believe that the information I received in my faculty will help me in entrepreneurship activities. | | | 0.768 | |
| UK1. I think my country's university education is of good quality. | | | 0.740 | |
| UK4. The knowledge gained by students in my country helps them start entrepreneurship opportunities. | | | 0.662 | |
| FE3. I think the credit conditions of the banks are appropriate. | | | | 0.779 |
| FE4. Banks' interest rates support entrepreneurial activities. | | | | 0.774 |
| FE2. Entrepreneurship institutions have easy access to bank loans. | | | | 0.629 |
| FE1. In the entrepreneurship environment, there is no intense financial risk. | | | | 0.572 |
| Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization. | | | | |
| a. Rotation converged in 5 iterations. | | | | |

MO: Macroeconomic Environment, GK: Quality of Entrepreneurship Environment, UK: Quality of University Education, FE: Access to Financial Resources

After the factor analysis, the reliability analysis was carried out in order to measure the internal consistency of the questions representing the variables in the survey. Cronbach Alpha coefficient of 0.70 and above is considered sufficient in research in the field of social sciences (Nunnally, 1978; Hair et al., 2000; Büyükoztürk, 2018).

Table 2. Reliability

| Variables | Number of Questions | Cronbach Alfa (α) Values |
|---|----------------------------|---|
| Macroeconomic Environment | 4 | .879 |
| Quality of Entrepreneurship Environment | 3 | .769 |
| Quality of University Education | 4 | .800 |
| Access to Financial Resources | 4 | .741 |

Correlation analysis is used to test, interpret and explain the degree, strength and direction of mutual relationships between variables within the scope of the research model (Alpar, 2011; Cohen et al., 2013). Analysis and interpretations between -1 and +1 values are made for correlation analysis in the relationships between variables. The values between the variables -2013 and +1 indicate the direction and degree of the relationship (Ural & Kılıç, 2013). It can be explained that if one of the variables decreases, the other increases or one variable increases, the other decreases. If there is a "0" coefficient, it is stated that there is no relationship between the variables (Kalaycı, 2010). Pearson correlation coefficient, which is frequently used to explain the relationships between variables, was used in this research.

Table 3. Correlations

| Correlations | | Macroeconomic Environment | Quality of University Education | Access to Financial Resources | Quality of Entrepreneurship Environment |
|---|---------------------|---------------------------|---------------------------------|-------------------------------|---|
| Macroeconomic Environment | Pearson Correlation | 1 | .319** | .512** | .705** |
| | Sig. (2-tailed) | | 0.000 | 0.000 | 0.000 |
| | N | 600 | 600 | 600 | 600 |
| Quality of University Education | Pearson Correlation | .319** | 1 | .382** | .333** |
| | Sig. (2-tailed) | 0.000 | | 0.000 | 0.000 |
| | N | 600 | 600 | 600 | 600 |
| Access to Financial Resources | Pearson Correlation | .512** | .382** | 1 | .560** |
| | Sig. (2-tailed) | 0.000 | 0.000 | | 0.000 |
| | N | 600 | 600 | 600 | 600 |
| Quality of Entrepreneurship Environment | Pearson Correlation | .705** | .333** | .560** | 1 |
| | Sig. (2-tailed) | 0.000 | 0.000 | 0.000 | |
| | N | 600 | 600 | 600 | 600 |

** . Correlation is significant at the 0.01 level (2-tailed).

As a result of the correlation analysis, we can explain that the relationship between the variables is positive and meaningful. After the correlation analysis, the results of the analysis of the effects of the independent variables examined on the dependent variables, other than the mediation variable effect, are shown in table 4.

Table 4. Regression Analysis Results

| IV | DV | Standard β | Sig. | Adjusted R Square | F Value |
|---------------------------------|---|------------------|------|-------------------|---------|
| Quality of University Education | Access to Financial Resources | .382*** | .000 | .142 | 35.963 |
| Quality of University Education | Quality of Entrepreneurship Environment | .333*** | .000 | .107 | 26.362 |
| Macroeconomic Environment | Access to Financial Resources | .512*** | .000 | .259 | 74.934 |
| Macroeconomic Environment | Quality of Entrepreneurship Environment | .705*** | .000 | .495 | 208.840 |
| Access to Financial Resources | Quality of Entrepreneurship Environment | .560*** | .000 | .310 | 96.210 |

*: p<0.05

** :p<0.01

***:p<0.001

As a result of regression analysis, it can be explained that the effects of independent variables (IV) on dependent variables (DV) are positive and significant. Table 5 shows whether the hypotheses tested and developed as a result of the regression analysis other than the mediation variable effect are supported.

Table 5. Hypothesis Results

| Hypotheses | Supported / Not Supported | Level of Significance (Sig.) Sig. |
|--|---------------------------|-----------------------------------|
| <i>H1: The quality of education in the field of entrepreneurship at the university has an impact on access to financial resources.</i> | It was supported | P<0.001 |

| | | |
|---|-------------------------|-------------------|
| H2: The quality of education in the field of entrepreneurship at the university has an impact on the quality of the entrepreneurial environment. | It was supported | P<0.001 |
| H3: The macroeconomic environment has an impact on entrepreneur candidates' access to financial resources. | It was supported | P<0.001 |
| H4: The macro economic environment has an impact on the quality of the entrepreneurial environment. | It was supported | P<0.001 |
| H5: Access to Financial Resources has an impact on the quality of the entrepreneurial environment. | It was supported | P<0.001 |

It can be seen that all hypotheses are supported except for the mediation variable effect of the hypothesis results. The regression analysis results of the mediator variable effect are shown in Table 6.

Table 6. The Effect of the Mediation Variable Results

| | IV | DV | Standard β | Sig. | Adjusted R Square | F Value |
|------------|------------------------------------|---|-------------------|-------------|--------------------------|----------------|
| Regression | Quality of University Education | Quality of Entrepreneurship Environment | .140 | .023 | .107 | 26.362 |
| | Access to Financial Resources (MV) | | .506*** | .000 | .324 | 51.699 |
| Regression | Macroeconomic Environment | Quality of Entrepreneurship Environment | .568*** | .000 | .495 | 208.840 |
| | Access to Financial Resources (MV) | | .269*** | .000 | .547 | 128.773 |

*: p<0.05

**:.p<0.01

***:p<0.001

Various tests have been developed to determine the mediation variable effect. One of the most important of these tests is the sobel test (Sobel, 1982). Standard error values and uncorrected regression coefficients are used in the calculation of the Sobel test. In the research conducted by MacKinnon, Warsi and Dwyer in 1995, statistical based methods began to become widespread in calculating the mediation variable effect.

Table 7. Sobel test:

| H6: Analysis of the mediation variable effect of access to financial resources on the relationship between the quality of university education and the quality of the entrepreneurship environment with the sobel test. | | | | | | |
|--|----|---------------|---------------|------------------------|--------------------|-----------------|
| | | Input: | | Test statistic: | Std. Error: | p-value: |
| Quality Of University Education (IV) | a | 0.315 | Sobel test: | 4.82232863 | 0.03880076 | 0.00000142 |
| Access to financial resources (MV) | b | 0.594 | Aroian test: | 4.7991746 | 0.03898795 | 0.00000159 |
| | Sa | 0.053 | Goodman test: | 4.84582104 | 0.03861265 | 0.00000126 |
| Quality of Entrepreneurship Environment (DV) | Sb | 0.072 | | | | |
| In order to explain whether the sobel test has a mediation effect, p value must be less than <0.05. | | | | | | |
| H7: Analysis of the mediation variable effect of access to financial resources on the relationship between macroeconomic environment and the quality of entrepreneurship environment with the sobel test. | | | | | | |

| | | Input: | | Test statistic: | Std. Error: | p-value: |
|--|----|--------|---------------|-----------------|-------------|------------|
| Macro Economic Environment (IV) | a | 0.387 | Sobel test: | 4.3327793 | 0.02822484 | 0.00001472 |
| Access to financial resources (MV) | b | 0.316 | Aroian test: | 4.31108685 | 0.02836686 | 0.00001625 |
| | Sa | 0.045 | Goodman test: | 4.35480254 | 0.0280821 | 0.00001332 |
| Quality of Entrepreneurship Environment (DV) | Sb | 0.063 | | | | |

In order to explain whether the sobel test has a mediation effect, p value must be less than <0.05.

Hayes (2017) made a SPSS program through a macro and developed a data analysis method that examines the effects of mediation variables. In accordance with the research model, the mediation variable effect was analyzed in model 4.

Table 8. Hayes Process

| | |
|--|--|
| H6: Analysis of the mediation variable effect of access to financial resources on the relationship between the quality of university education and the quality of the entrepreneurship environment with the hayes process. | H7: Analysis of the mediation variable effect of access to financial resources on the relationship between macroeconomic environment and the quality of entrepreneurship environment with the hayes process. |
| Model : 4 | Model : 4 |
| Y: entrepreneur | Y: entrepreneur |
| X : education | X : macroeco |
| M: financial | M: financial |
| Sample | Sample |
| Size: 600 | Size: 600 |
| Indirect effect(s) of X on Y: | Indirect effect(s) of X on Y: |
| Effect BootSE BootLLCI BootULCI | Effect BootSE BootLLCI BootULCI |
| finansal ,1870 ,0448 ,1031 ,2832 | finansal ,1221 ,0285 ,0672 ,1803 |
| Partially standardized indirect effect(s) of X on Y: | Partially standardized indirect effect(s) of X on Y: |
| Effect BootSE BootLLCI BootULCI | Effect BootSE BootLLCI BootULCI |
| finansal ,1997 ,0442 ,1152 ,2917 | finansal ,1303 ,0292 ,0739 ,1888 |
| Completely standardized indirect effect(s) of X on Y: | Completely standardized indirect effect(s) of X on Y: |
| Effect BootSE BootLLCI BootULCI | Effect BootSE BootLLCI BootULCI |
| finansal ,1931 ,0443 ,1088 ,2820 | finansal ,1377 ,0309 ,0776 ,2003 |

In the analysis of whether the mediation variable of “access to financial resources” for H6 and H7 hypothesis has an effect, the result of indirect effect (s) of X on Y is examined. Since there is no “0” value between BootLLCI and BootULCI, it is confirmed that the variable of “access to financial resources” has a significant effect on the the hayes process test.

Hypothesis results;

Table 9. Supported / Unsupported Research Hypotheses

| Hypotheses | Supported / Not Supported | Level of Significance (Sig.) |
|---|---------------------------|------------------------------|
| H6: Access to financial resources has a mediation variable effect on the relationship between the quality of university education and the quality of the entrepreneurship environment. | It was supported | P<0.001 |
| H7: Access to financial resources has a mediation variable effect on the relationship between the macroeconomic environment and the quality of the entrepreneurship environment. | It was supported | P<0.001 |

As a result of the analysis of the mediation variable effect, it can be seen that the H6 and H7 hypotheses are supported. It can be explained that the mediation variable effect of accessing financial resources is positive.

5. DISCUSSION

While looking at commercial wars in the competitive environment, markets designed among the big players can be seen. Especially since the cost of entering such markets is very high, it is not possible to compete in the absence of sufficient financing. Although the need for funding is not sufficient, at the same time, entrepreneurs must be innovative and creative in order to be different from competitors. Entrepreneurship is an innate trick of innovativeness and creativity, but it can also arise when a good education is received. Young people attach importance to the quality of university education and believe that the quality of entrepreneurship will increase with a quality education. At the same time, there are those who think that the business plan and the business model are the same. In traditional entrepreneurship, it is common to act without clearly knowing the definition of a 'Business model'. The reason for this is the lack of entrepreneurship awareness due to a lack of training in entrepreneurship. Under irregular competition and market conditions, entrepreneurship choices of university students can be difficult, making it impossible for university students to realize their entrepreneurial ideas since there is insufficient support, particularly if the state has limited opportunities. The results of the research confirm that students believe that the quality of entrepreneurship will increase if there is access to a macroeconomic environment and financial resources. In particular, young people who graduate from the university compete in finding a job. In cases where macroeconomic conditions are not suitable and there is no support in the field of entrepreneurship, entrepreneur candidates' psychological endurance power is quite low. In general, entrepreneur candidates are advised to think technology-oriented as well as seeking access to financial resources. Examples of entrepreneurship in developing and underdeveloped countries can generally consist of most imitations or adaptations. There are very few examples of unique, innovative, and creative entrepreneurship in such countries. In countries with a budget deficit, the interest rates provided to entrepreneurs may be limited due to the high interest rates of loans. Therefore, protective and supervisory mechanisms for entrepreneurs in these countries may also be insufficient. In countries where the education system is not aimed at entrepreneurs and where training is not provided to train entrepreneurs, young people face a dire situation. In such countries; instead of copying things, the number of individuals exhibiting an example of initiative with their own labor, pursuit, and creativity is almost nonexistent. For this reason, it is necessary to give university youth more opportunities in terms of access to financial resources.

6. CONCLUSION

Entrepreneur candidates may have the opportunity to carry out entrepreneurship activities if they manage to evaluate financial resources in response to opportunities and threats in the macroeconomic environment. The stable functioning of the market economy is important in terms of enabling the entrepreneurs to realize their directives by taking the necessary measures in terms of economy, both ensuring stability and providing legal conditions for economic activity (Sokolovska, 2016). In order to provide macroeconomic conditions, the state needs to determine its legal terms, reforms, property rights, terms of contracts and employment contracts, the organizational and legal framework for the functioning of businesses, and the rules of financial and credit processing. The good quality of education taken at the university and favorable macroeconomic conditions positively affect the entrepreneur candidates' access to financial resources. This also increases the quality of the entrepreneurship environment. For this reason, while trying to improve macroeconomic conditions, entrepreneurship courses and entrepreneurship departments should also be expanded in universities. In terms of financial resources, allocating funds not only to public institutions and organizations but also to associations, foundations, and angel investors provides opportunities for young candidates who will accelerate their entrepreneurship activities. In developed countries, the purpose of the state's direct intervention in the economy is to ensure that there is no negative situation in macroeconomic conditions. This is important for investments. The favorable macroeconomic conditions can be seen as a criterion for entrepreneurs and investors. The direct intervention of the state should consist of legal arrangements designed to facilitate and improve the relations between all elements of the market system. For this reason, unemployment intervention will also serve as an example for other young candidates to become entrepreneurs, as young entrepreneur candidates become widespread, engage in new venture activities, and thus create employment opportunities. With the aim of spreading the activities in the field of entrepreneurship, it will be possible for young people to discover opportunities in the field of entrepreneurship by planning and providing future oriented training. In order to contribute to the entrepreneurship literature, more research in this field is needed, including culturally comparative analysis combined with the current research.

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