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Perception towards Drivers of Entrepreneurship: A Cross-cultural Study on the University Students from Kyrgyzstan, Bhutan & Taiwan[1]

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Girişimciliği Etkileyen Faktörlere İlişkin Algı: Kırgız, Butan ve Tayvan Üniversite Öğrencileri Üzerine Kültürlerarası Bir Araştırma[2]

Abstract

The purpose of this paper is to examine students' perceptions toward drivers of entrepreneurship in the cross cultural context. The sample of the study consists of undergraduate students from Kyrgyzstan (n=200), Bhutan (n=200) and Taiwan (n=200) universities. Primary data were compiled by using face-to-face and online questionnaire methods. Descriptive statistics, paired sample t test and ANOVA were used for data analysis. The empirical findings reveal that Bhutanese students have the highest mean scores compared to other countries. Independence dimension is found to be the first driver for all the three countries. However, the least important drivers of entrepreneurship are different for the three countries. Drivers of entrepreneurship that has the least effect are government support for Kyrgyzstan, family and relatives for Bhutan and economic conditions for Taiwan respectively.

Keywords : Student Entrepreneurship, Entrepreneurship Drivers, Cross-Cultural Analysis.

JEL Classification Codes : A22, L26.

Öz

Bu çalışmanın temel amacı öğrencilerin girişimciliği etkileyen faktörlere ilişkin algılamalarını kültürlerarası düzeyde karşılaştırmalı olarak ele almaktır. Çalışmanın örneklemini Kırgızistan'da (n=200), Butan'da (n=200) ve Tayvan'da (n=200) eğitim almakta olan üniversite öğrencileri oluşturmaktadır. Verilerin toplanmasında yüz-yüze ve online anket tekniklerinden yararlanılmıştır. Verilerin analizinde tanımlayıcı istatistikler, bağımsız örneklem T testi ve ANOVA analizleri kullanılmıştır. Araştırma sonuçlarına göre, Butan öğrencilerinin algılamalarının diğer ülkelerle göre daha yüksek olduğu ortaya çıkmıştır. Tüm ülkeler için bağımsızlık öğrencileri girişimciliğe motive

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eden en önemli faktör olduğu, diğer taraftan en az önemli faktörlerin ülkelere göre farklılık gösterdiği sonucuna ulaşılmıştır. Kırgızistan için hükümet desteği son sıradayken, Butan için aile ve yakın çevre faktörü, Tayvan için ise ekonomik koşullar son sırada çıkmıştır.

Anahtar Sözcükler : Öğrenci Girişimciliği, Girişimciliğin Belirleyicileri, Kültürlerarası Analiz.

1. Introduction

Entrepreneurial activities are essential for both developed and developing countries as it has positive impact on the economic growth. Therefore, entrepreneurship issues are on the focus of academic studies all over the world. Especially, student entrepreneurship has become of vivid interest in academic studies (Turker & Selcuk, 2009; Franco et al., 2010; Giacomin et al., 2011; Aziz et al., 2013; Isada et al., 2015; Daim et al., 2016; Fernandes et al., 2018). The students are considered as potential entrepreneurs, and it is important to prepare job creators rather than job seekers (Friedman et al., 2012; Katundu & Gabagambi, 2014).

There are factors such as individual or environmental that motivate people to take up entrepreneurship. Gilad and Levine (1986) proposed the "push" and the "pull" theory as a motivator of entrepreneurship. The "push" factors are factors associated within the negative external forces such as job dissatisfaction, difficulty in finding employment, insufficient salary, whereas "pull" factors operate within expectations of individuals such as independence, self-fulfillment, wealth and other desirable outcomes (Segal et al., 2005: 44). People are also motivated by environmental factors such as education and university support, family and relatives support, community and culture, economic and technological conditions, government's policies and business community support (Turker & Selcuk, 2009: Friedman et al., 2012; Aziz et al., 2013; Breazeale et al., 2015). It is important to evaluate these factors in terms of potential entrepreneurs in different countries in order to prepare entrepreneur individuals.

This study examined students' perceptions toward drivers of entrepreneurship in three developing countries (Kyrgyzstan, Bhutan and Taiwan) in order to identify similarities and differences among them. These countries have different socio-economic conditions and it is because of the difference in the pattern of governance. Kyrgyzstan is a post-Soviet country with parliamentary-presidential governance type, Bhutan's governance type is democratic constitution monarchy, and governance type of Taiwan is unitary semi-presidential republic. Within the framework of the research purpose, this study focused on the following research questions:

RQ1: Are there any significant differences in students' perceptions toward drivers of entrepreneurship by countries?

RQ2: Are there any significant differences among perceived level of entrepreneurship drivers in each country?

The paper begins by presenting socio-economic overview of sample countries and continues with review of the related literature evaluation, followed by research methodology, empirical findings and discussion.

2. Socio-economic Condition in Kyrgyzstan, Bhutan and Taiwan

Table 1 shows selected socio-economic indicators of the sample countries. Kyrgyzstan (Kyrgyz Republic) is located in Central Asia, bordering Kazakhstan to the north, Uzbekistan to the west, Tajikistan to the southwest, and China to the southeast. Kyrgyzstan is a landlocked, mountainous country with a total area of 198.951 square kilometers. Kyrgyzstan was one of the former Soviet Union Republics, which declared its independence on August 31, 1991. Since its independence the country has been trying to a build democratic system and market economy. Today, the country functions by following the 'parliamentary-presidential' style of governance with a population of 6.256.700 people, out of which 88% are Muslims. The national language is Kyrgyz and the official language is Russian. The country has almost achieved 100% literacy rate. The Gross National Product (GNP, PPP current international) per capita in Kyrgyzstan was 3.620 $ by the end of 2017. Unemployment rate (2016) was around 7%. Number of small and medium size enterprises is 14.653 in 2017 (<http://stat.kg/en/>, 10.08.2018).

Kyrgyz Republic was a part of the Soviet Union where entrepreneurship activities were forbidden by law. Since its independence Kyrgyzstan has been carrying out its activities to develop market economy and entrepreneurship. The results of national-scale activities to improve entrepreneurship can be observed in its international rankings. Globally, World Bank is one of the authorities that evaluate entrepreneurial activities and according to the Doing Business ranking (2018) Kyrgyzstan ranks 77th among 190 countries in the World (<http://www.doingbusiness.org>, 15.08.2018). Another global study in this field is the Economic Freedom Index, which covers 180 countries, published by the Heritage Foundation and the Wall Street Journal. Kyrgyzstan ranked 78th in 2018 among 180 countries worldwide (<http://www.heritage.org/>, 15.08.2018). One more global study is the Global Entrepreneurship Index (GEINDEX) developed by Global Entrepreneurship and Development Institute. Kyrgyzstan is ranked 100th among 137 countries in 2018 (<http://thegedi.org/>, 15.08.2018). Kyrgyzstan is a transitional country after 70 years of centrally-planned economic system. National vision of the country for future (2018-2040) declared within the National Sustainable Development Strategy, is aimed at building in Kyrgyzstan a knowledge-based economy and a pure and honest society. As the main part of the strategy a nation-wide program of digital transformation started, which is called Taza Koom, which aims to build an open and transparent state, raise life standard of citizens, as well as improve the business environment (<http://tazakoom.kg/site/index>, 30.08.2018).

A "prosperous and happy Bhutan" is one of the fastest growing economies in the Asian Region (Asian Development Bank, 2017). The economic development policies, plans and activities are guided by Bhutan's development principle, Gross National Happiness (GNH). This principle demands for sustainable growth of the economy for the well-being of the community as a whole. As Bhutan prepares for graduation from Least Developed

Country (LDC) in 2023, the government works to ensure sustainable development in the long run "through economic diversification and resilience". Regarding the current economic structure, Bhutan's economy is import-driven while and mostly reliant on hydropower. The economy is largely shaped by agriculture and forestry related activities and hydropower generation, which are both vulnerable to natural disasters.

Table: 1
Selected Social and Economic Indicators

Indicators	Kyrgyzstan	Bhutan	Taiwan (China)
Governance Type	Parliamentary-Presidential Republic	Democratic Constitution Monarchy	Unitary Semi-presidential Republic
Area (km^2)	198.951	38.394	36.197
GNP per capita, PPP (current international $)	3.620,0 (2017)	2.640,17 (2016)	49.827,0 (2017)
Population	6.256.700 (2018)	735.553 (2017)	23.577.270 (2018)
Religion	Muslim 88%	Buddhism 75%	Buddhism 35.5% Taoism 33%
Literacy Rate	99,5% (2018)	71,4% (2017)	98,7% (2018)
Unemployment Rate	7,2% (2016)	2,4% (2017)	3,9% (2016)
Doing Business Rank (2018)	77	75	15
Index of Economic Freedom, 2018	78	87	13
Global Entrepreneurship Index, 2018	100	NA	18
Sources	<www.stat.kg> <http://databank.worldbank.org/> <http://www.heritage.org/> <http://countrymeters.info> <http://www.doingbusiness.org> <http://thegedi.org/>	Population and Housing Census of Bhutan, 2017 National Accounts Statistics (NSB), 2017 <http://databank.worldbank.org/> <http://www.heritage.org/>	<www.doingbusiness.org> <https://www.heritage.org> <https://thegedi.org> <http:// worldbank.org> <https://www.taiwan.gov.tw>

Bhutan has seen a rapid socio-economic progress in last decades of planned developmental activities. Bhutan, as per the National Accounts Statistics (2017), has seen the average GDP growth rate of 5.62% over the period of 2013 to 2016 and, reaching per capita GNI to US$ 2.640 in 2016 and increase of around 7% from 2013. Moreover, in the last five years, according to Bhutan Poverty Analysis Report (2017), Bhutan has seen the reduction in poverty rate to 8.2% in 2017 from 12% in 2012, though; higher poverty was seen in rural areas than urban. The Constitution of Bhutan also mandates the state to provide "free access to basic public health services" and "free education to all children of school going age up to tenth standard". The recent report on Population and Housing Census of Bhutan (2017), indicates substantial improvement in access to quality education and health services. As a result of improvement in timely and reliable access to health services, overall life expectancy has improved to 70.2 in 2017 from 66.3% in 2005. At the same time, literacy rate has increased to 71.4% from 59.5% due to higher educational attainment and enrolment.

Despite the reduction in overall unemployment rate in Bhutan to 2.1% in 2016 from 2.9% in 2013, youth unemployment problem is at rise. The Labor Force Survey (2016) of Ministry of Labor and Human Resources report youth unemployment rate at 13.2% (2016), an increase by 38% from 2013 (9.6%). The report also indicated the rise in youth holding bachelor's degree left unemployed, which in turn costs the nation's economy. These findings have forced Bhutan to emphasize on entrepreneurship development for economic growth and job creation. Multiple initiatives such as training and development, awareness programs, global entrepreneurship week, startup weekends were advocated by both government and

non-governmental organizations to create and promote awareness related to entrepreneurship. The Economic Development Policy (2016), Cottage, Small and Medium Industry Policy (2012), and introduction of Priority Sector Lending Guidelines (2017), were formulated and executed to promote culture of entrepreneurship, innovation and creativity to boost the nation's economy. Such policies and guidelines have created enabling environment for youth to choose entrepreneurship as an alternative career.

The Republic of China (Taiwan) is situated in the West Pacific between Japan and the Philippines. The size of Taiwan is about 36.197 square kilometers (13.892 square miles). Two-thirds of Taiwan is mountainous and some mountains are 3.000 meters above the sea level. The western part of the island is made up of hills that are reduced into plains near the coastal line. (<https://www.taiwan.gov.tw/>, 25.10.2018). According to Ministry of the Interior (2018), Taiwanese population is 23.571.270 (<http://worldpopulationreview.com>, 25.10.2018), which makes Taiwan the 50th largest country in terms of population, and the 16th most densely populated country in the world. The current population growth rate is around 0.23%.

Taiwan occupies an important position in the global economy. It is a top player in the world's information and communication technology industry as well as a major supplier of goods across the industrial spectrum (<https://www.taiwan.gov.tw/>, 25.10.2018). The Gross National Product (GNP, PPP current international) per capita in Taiwan is 49.827 $ by the end of 2017 and therefore ranks 21st in the world. Total population accounts for 23.577.270 people, 35.5% of them are Buddhists and 33% of them are Taoists. Literacy rate of the population is almost 100%. Unemployment rate is around 4%. Taiwan's high national economic performance can be seen in the international rankings. According to the Doing Business ranking (2018) Taiwan ranks 15th among 190 countries (<http://www.doingbusiness.org>, 15.08.2018), according to the Economic Freedom Index (2018), 13th among 180 countries (<http://www.heritage.org/>, 15.08.2018) and according to the Global Entrepreneurship Index (2018) 18th among 137 countries worldwide (<http://thegedi.org/>, 15.08.2018). In general, economic and business indicators of Taiwan look better than Kyrgyzstan and Bhutan.

3. Literature Review

There are a number of academic studies in the literature on student's entrepreneurship. In recent years, international comparative studies have been gaining more importance for revealing differences in tendency and motivation towards entrepreneurship of individuals who represent different cultures (Gupta & Fernandez, 2009; Giacomin et al., 2011; Friedman et al., 2012; Lei et al., 2012; Juan et al., 2012; Isada et al., 2015; Bastian & Mohammad, 2016; Fernandes et al., 2018).

Gupta and Fernandez (2009) carried out a study on business students who are undergoing training in India, Turkey and the United States. The result shows that there are differences and similarities in terms of perceived entrepreneurship characteristics on the basis of the countries in comparison. It was observed that there are no differences among the

countries in some dimensions such as self-confidence, accomplishment and competence. On the other hand, the study revealed that the helpfulness characteristic is more pronounced in Turkish students, being aware of the feelings of others is more pronounced in American students and responsibility is more pronounced in Indian students.

Another cross-cultural study on student entrepreneurship conducted by Giacomo et al. (2011) revealed that there are some significant differences on entrepreneurial intentions and motivations of students who represent different countries namely America, Europe and Asia. The study shows that entrepreneurial disposition and intentions and sensitivity to motivator and barriers differed from country to country. In addition, the study found that financial and social status and desire for personal development motives are more important for Asian students compared to the other groups.

Friedman et al. (2012), investigated students' entrepreneurship motives in the cross-cultural context, including three different countries (Kyrgyzstan, Georgia and the USA). Results of the research indicate that factors such as financial motives, freedom, family traditions, marketing opportunities and economic conditions were found as the driving forces of entrepreneurship and the desire to be recognized was found the most important driver influencing students' entrepreneurship. The study also found out significant differences between countries on the basis of above mentioned dimensions. Marketing opportunities dimension was found the most important driver for Kyrgyz students.

Isada et al. (2015) conducted a research on student's entrepreneurship in Taiwan and Japan. The researchers found both similarities and differences on the entrepreneurial environment between these two groups. Factors such as social and financial system and the individual needs for achievement were found entrepreneur friendly in both the countries. On the other hand, factors such as similarity with entrepreneurship, level of entrepreneurial appraisal by the public and approval of close relatives were found more suitable for Taiwan students. In general, entrepreneurship of the university students in Taiwan was significantly higher than Japanese students.

Bastian and Mohammad (2016) carried out a study to investigate entrepreneurial motives in context of North Africa and Middle East. The results revealed that educational level and competencies are correlated to entrepreneurship motives. Moreover, cultural features are significant and men tend to benefit more than women in the Arab world with regards to their entrepreneurial behavior. Similarly, Iakovleva and Solesvik (2014) also found significant differences of student entrepreneurship tendencies according to their gender and country which was conducted on the case of post-Soviet economies (Russia and Ukraine). In other words, male students and Ukrainian students have a higher level of entrepreneurship tendency.

Another comparative study conducted by Valliere (2014) focused on effects of culture, values and entrepreneurial motivation of youth in Bhutan, found the existence of differing practices of entrepreneurship in terms of participation rates, types of activities, motivations of individuals and effects on the economic development. Such differences,

according to the researcher, were mainly influenced by cultural differences among the people. Similarly, Franco et al. (2010) argued that entrepreneurial intention among the students in Europe differs by the region they belong to. The regional differences in entrepreneurial intent exist based on socio-economic conditions, beliefs, values and attitudes regarding entrepreneurship, which supports the findings of Daim et al. (2016) on students' entrepreneurial behavior.

Franco et al. (2010) stated that only few students are ready to choose entrepreneurship as their career for non-economic motives like independence, family tradition, and so on. Similarly, in Bhutan, Utha et al. (2016) reported that students are not ready for self-employment and are inclined more towards entrepreneurship as an alternative career to government jobs. Wu and Li (2011) believed that individual access to entrepreneurial activity can be influenced by both economic and non-economic (emotional and social) factors. Studies concluded that students with family members having business don't influence their perception on entrepreneurship (Belwal et al., 2015; Marques et al., 2012) as against the recent study by Ertuna and Gurel (2011), showed entrepreneurial family as important influence of having student's intention to become entrepreneurs.

While Franco et al. (2010) found a weak influence on entrepreneurial intent, demographic profile, social background and participation in entrepreneurship education, in Austria, Schwarz et al. (2009) saw a significant difference in demographic profile (age, gender and field of study) impacts entrepreneurship intention. As perceived benefits of entrepreneurship have affected the supposed value of internship (Wu & Li, 2011), it is likely to influence entrepreneurial intention. Even the *attitude* and the *university environment* determine entrepreneurial intention among the students. The positive attitude towards entrepreneurship and enabling university environment seemed to have positive effect on their intention of becoming entrepreneurs (Schwarz et al., 2009).

Students are potential entrepreneurs. There is a need for educational programs to promote and create awareness of entrepreneurial culture at educational institutes. Although most university students in Oman showed interests to start a new enterprise, they lack adequate information about starting and running a business successfully, and are not ready to take risks due to fear of failure (Bewal et al., 2015). This confirms the need of educational programs to promote entrepreneurship culture in the university and school (Bewal et al., 2015; Marques et al., 2012). Analysis of Ertuna and Gurel (2011) on the role of higher education showed that senior students are more likely to have entrepreneurial intents than first year students signifying the positive role of the level of education on entrepreneurial intent. Furthermore, Utha et al., (2016) in their study observed the existence of minimal focus on entrepreneurship education in the school and university level, in Bhutan which, is inadequate to promote and instill entrepreneurship knowledge and skills development. All these evidences indicate the need for inclusion of educational programs on entrepreneurship.

4. Methodology

This study is a descriptive research. In accordance to the purpose of the research, both primary and secondary data were used to examine the student's perceptions toward entrepreneurship drivers in their countries. However, the primary data were collected using structured questionnaire.

Questionnaire Design: The questionnaire utilized for this study consists of two parts. First part of the questionnaire was configured to collect data on demographic characteristics of the respondents. Second part of the questionnaire contained 33 items which concerned the factors affecting entrepreneurship. These factors were: independence (2 items), financial success (2 items), recognition (2 items), university (3 items), family and relatives (4 items), community and culture (5 items), economic conditions (5 items), technology (2 items), government support (4 items) and business community (4 items). The dimensions and items were derived from previous studies (Turker & Selcuk, 2009; Aziz et al, 2013; Lewis et al, 2013; Breazeale et al, 2015). The items were measured on a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The original questionnaire was designed in English and a pilot study was conducted among 20 respondents in order to correct questions. The final version of the questionnaire was professionally translated into Turkish and Taiwanese languages by bilingual translators. The overall α coefficient of the scale is 0,954. The Cronbach's Alpha value of the used scale was found to be 0,887 for Kyrgyzstan sample, 0,952 for Bhutan sample and 0,972 for Taiwan sample. These values are evaluated as a good level in terms of reliability.

Sample and Data Collection: The survey was implemented according to the respondents' preferred languages (Turkish, English and Taiwanese). Data were collected over the period of three months (March-April- May 2018) in Kyrgyzstan, Bhutan and Taiwan using face to face and online survey techniques. The sample size consisted of 600 respondents from three countries. Stratified sampling method was used (200 participants from each country). Quotas for sex and year were applied to the participants while conducting the survey. The first sample group consists of students from faculty of Economics and Management of Kyrgyz Turkish Manas University (KTMU) in Kyrgyzstan. The total number of students enrolled at the faculty of Economics and Management is 526 as per the records maintained by the Department of Students Affairs, KTMU, 2018 (<http://oidb.manas.edu.kg/genel_ogrsay.html>, 22.08.2018). Potential respondents were identified and surveyed through the joint efforts of researcher and his students. The second sample group consists of students from Gedu College of Business Studies, Royal University of Bhutan. The record maintained by the Office of Students Record and Examination shows a total of 1435 students enrolled in 2017. Undergraduate business students were selected through convenience sampling. Approximately, equal number of respondents from each year of the program responded to the survey. The third sample group mostly consists of students from department of Business administration of Nanhua University (NHU) in Taiwan. The respondents from eight different universities in Taiwan, namely National Cheng Chung University, Yuan Ze University, National Chiao Tung University, National Cheng Kung University, National Taiwan Normal University, I Shou University, National Dong Hwa

University, National Chiayi University took part in this study. These respondents were identified and surveyed using face to face and online survey techniques.

Sample Profile: Table 2 shows the general profile of the samples in details. It can be seen that 65% of respondents are female for Kyrgyzstan, 51% are female for Bhutan and 59% of respondents are female for Taiwan samples respectively. According to the year distribution, all groups are represented almost balanced, except Bhutan (there aren't 4th year students).

Table: 2
Sample Profile

Variables		**Kyrgyzstan**	**Bhutan**	**Taiwan**
University		Kırgız Turkish Manas University	The Royal University of Bhutan	Nanhua University and 8 other HEI
Sample Size		200	200	200
Gender (%)	Male	35,0	49,0	41,0
	Female	65,0	51,0	59,0
Year (%)	I	32,5	32,0	22,0
	II	24,5	33,5	18,5
	II	25,0	34,5	43,5
	IV	18,0	-	16,0

Data Analysis: The data obtained were appropriately coded and computerized for further analysis. Both descriptive (mean and standard deviation) and inferential statistical (ANOVA and Paired Sample t test) analysis tools were used to analyze the data.

5. Results

RQ1: Are there any significant differences in students' perceptions toward drivers of entrepreneurship by countries?

Table 3 contains detailed results of ANOVA analyses. Respondents were asked to indicate the degree of their perceptions toward dimensions representing students' motivation to start a business. The table shows that the Bhutanese students have the highest mean scores compared to other countries, within all dimensions except financial success. The mean differences are statistically significant ($p<0,05$). According to the results of Tukey test, there are significant (A <B / A> C / B> C) differences between countries in terms of independence, university, community and culture, economic conditions, technology and business community. In other words, Bhutanese students' mean scores are highest followed by Kyrgyzstan and Taiwan.

Bhutanese students mean scores are higher than the students of Taiwan across all dimensions which differed significantly. On the other hand, there is no significant difference between Bhutan and Kyrgyz students' scores within some dimensions, such as financial success, recognition, family and relatives support. Similarly, there is no significant difference between Taiwan and Kyrgyz students' scores in terms of government support. In general, students' perceptions toward entrepreneurship drivers in their countries are mainly positive with "Independence" as a driver with the highest mean score (for Kyrgyzstan 3,79, for Bhutan 4,12 and for Taiwan 3,38) dimension.

Table: 3
Students' Perceptions toward Drivers of Entrepreneurship by Sample Countries

Dimension	Groups	Mean	Std. Deviation	p	Tukey HSD*
Independence	A) Kyrgyzstan	3,79	1,132	,000	A<B A>C B>C
	B) Bhutan	4,12	1,015		
	C) Taiwan	3,38	,897		
Financial Success	A) Kyrgyzstan	3,69	,952	,000	A>C B>C
	B) Bhutan	3,66	,917		
	C) Taiwan	2,82	,857		
Recognition	A) Kyrgyzstan	3,56	,945	,000	A>C B>C
	B) Bhutan	3,71	,865		
	C) Taiwan	3,14	,892		
University	A) Kyrgyzstan	3,32	,971	,000	A<B A>C B>C
	B) Bhutan	3,69	1,024		
	C) Taiwan	2,85	,931		
Family and Relatives	A) Kyrgyzstan	3,31	,791	,000	A>C B>C
	B) Bhutan	3,46	,839		
	C) Taiwan	2,94	,907		
Community and Culture	A) Kyrgyzstan	3,21	,630	,000	A<B A>C B>C
	B) Bhutan	3,53	,754		
	C) Taiwan	2,87	,808		
Economic Condition	A) Kyrgyzstan	3,21	,695	,000	A<B A>C B>C
	B) Bhutan	3,57	,720		
	C) Taiwan	2,77	,799		
Technology	A) Kyrgyzstan	3,55	1,036	,000	A<B A>C B>C
	B) Bhutan	3,83	,877		
	C) Taiwan	3,00	1,044		
Government Support	A) Kyrgyzstan	2,85	,877	,000	A<B B>C
	B) Bhutan	3,81	,829		
	C) Taiwan	2,89	,872		
Business Community	A) Kyrgyzstan	3,07	,732	,000	A<B A>C B>C
	B) Bhutan	3,55	,786		
	C) Taiwan	2,89	,837		

** The mean difference is significant at the 0,05 level.*

RQ2: Are there any significant differences among perceived level of entrepreneurship drivers in each country?

Paired sample t test is used in order to examine differences among perceived level of entrepreneurship drivers in each country separately. Detailed results of the analysis are given in Table 4, Graph 1, Graph 2 and Graph 3.

Table 4 contains t values and reliability coefficients of each dimension for each sample. According to the table, within all groups and dimensions the Cronbach alpha coefficients are higher than 0,600, except *financial success* (0,554) and *family and relatives* (0,581) for Kyrgyzstan, *recognition* (0,594) for Bhutan respectively. These coefficients are very close to 0,600.

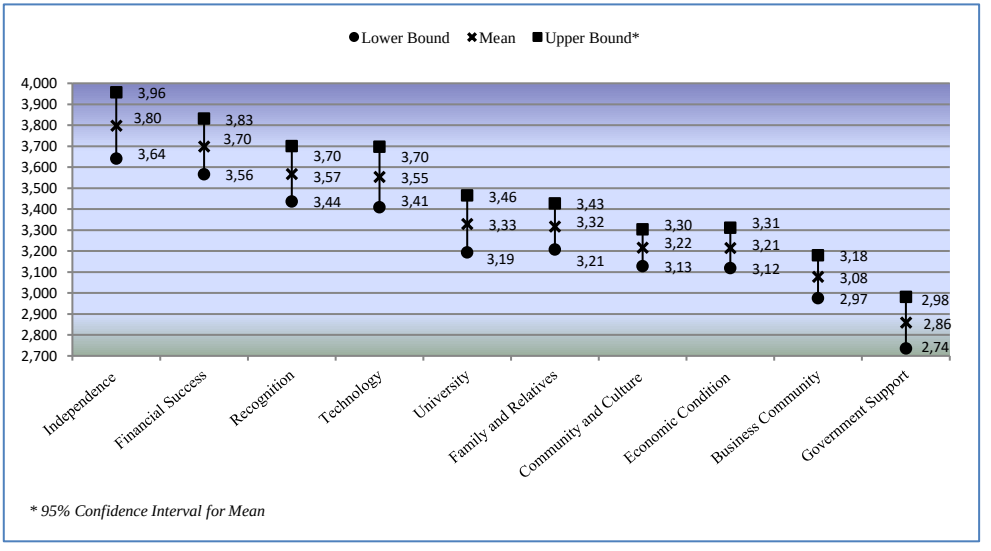
For the Kyrgyzstan sample, the independence (mean 3,80) comes to the forefront among the drivers that encourage students to entrepreneurship. Perceived mean score of this dimension is statistically different from all other dimensions ($p < 0,05$) except financial success ($p = 0,09$). This dimension is followed by financial success, recognition, technology, university, family and relatives, community and culture, and economic conditions. The lowest mean scores belong to the dimensions such as business community (3,08) and government support (2,86). It is seen that in Kyrgyzstan the main factors that motivate students to entrepreneurship are mostly individual drivers like independence, financial success and recognition.

Table: 4
T Values of Paired Sample T Test and Reliability Coefficients

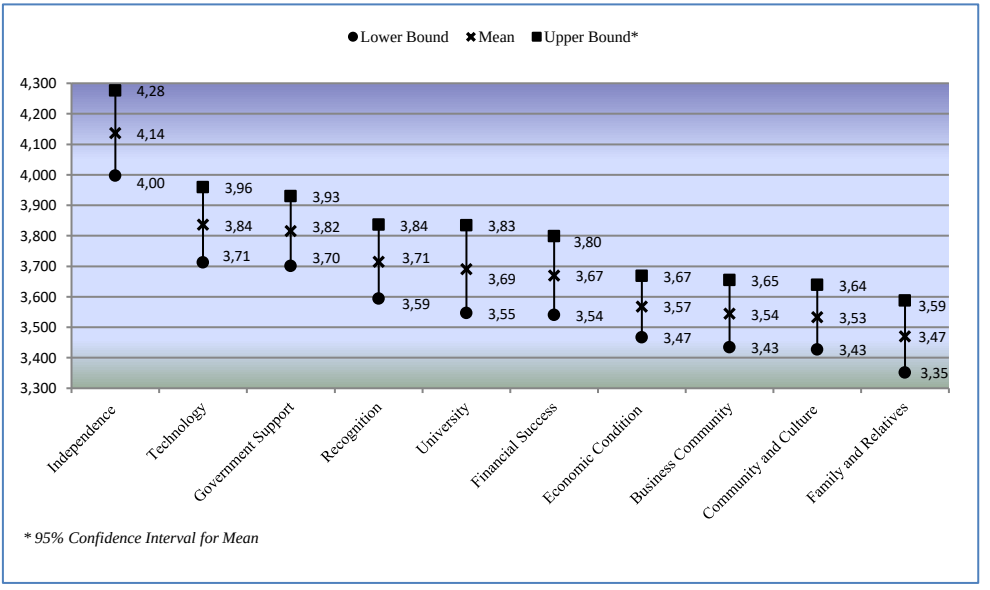
Dimensions	Groups	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(1) Independence	A) Kyrgyzstan	**(0,793)**									
	B) Bhutan	**(0,807)**									
	C) Taiwan	**(0,774)**									
(2) Financial Success	A) Kyrgyzstan	1,66	**(0,554)**								
	B) Bhutan	7,59**	**(0,745)**								
	C) Taiwan	11,99**	**(0,742)**								
(3) Recognition	A) Kyrgyzstan	3,13*	2,04*	**(0,633)**							
	B) Bhutan	7,79**	-0,92	**(0,594)**							
	C) Taiwan	4,61**	-5,33**	**(0,704)**							
(4) University	A) Kyrgyzstan	5,42**	4,44**	3,24**	**(0,815)**						
	B) Bhutan	5,69**	-0,30	0,34	**(0,840)**						
	C) Taiwan	7,77**	-0,56	4,49**	**(0,845)**						
(5) Family and Relatives	A) Kyrgyzstan	6,22**	5,88**	3,80**	0,18	**(0,581)**					
	B) Bhutan	9,48**	2,99*	4,20**	3,08**	**(0,753)**					
	C) Taiwan	6,84**	-1,85	3,11**	-1,73	**(0,849)**					
(6) Community and Culture	A) Kyrgyzstan	7,78**	7,38**	5,56**	1,56	1,73	**(0,660)**				
	B) Bhutan	8,93**	2,18*	3,43**	2,34*	-1,33	**(0,756)**				
	C) Taiwan	10,27**	-0,83	5,53**	-0,28	1,66	**(0,868)**				
(7) Economic Condition	A) Kyrgyzstan	7,49**	6,65**	4,88**	1,64	1,71	0,02	**(0,646)**			
	B) Bhutan	8,49**	1,70	2,81**	1,96	-2,13*	-0,95	**(0,802)**			
	C) Taiwan	10,22**	0,83	5,97**	1,56	3,76**	2,37*	**(0,897)**			
(8) Technology	A) Kyrgyzstan	2,80*	1,72	0,18	-2,70**	-3,25**	-4,74**	-5,25**	**(0,697)**		
	B) Bhutan	4,54**	-2,50*	-1,99*	-1,95	-5,70**	-5,46**	-5,69**	**(0,783)**		
	C) Taiwan	6,24**	-2,68**	2,69**	-2,42*	-0,95	-2,53*	-4,12**	**(0,867)**		
(9) Government Support	A) Kyrgyzstan	9,60**	9,03**	7,82**	5,52**	5,83**	5,39**	6,20**	8,29**	**(0,846)**	
	B) Bhutan	4,77**	-2,06*	-1,76	-1,73	-5,58**	-5,20**	-5,31**	0,33	**(0,860)**	
	C) Taiwan	8,33**	-1,03	4,81**	-0,59	1,07	-0,43	-3,46**	2,80**	**(0,931)**	
(10) Business Community	A) Kyrgyzstan	8,51**	7,60**	6,40**	3,56**	3,47**	2,44*	2,43*	6,13**	-4,10**	**(0,694)**
	B) Bhutan	8,39**	1,95	3,06**	2,15*	-1,42	-0,30	0,56	5,56**	5,75**	**(0,883)**
	C) Taiwan	8,92**	-1,11	4,52**	-0,58	1,01	-0,44	-3,35**	2,23*	-0,04	**(0,927)**

Note: Values in diagonals are Cronbach alpha coefficients
** p<0,05*
*** p<0,01*

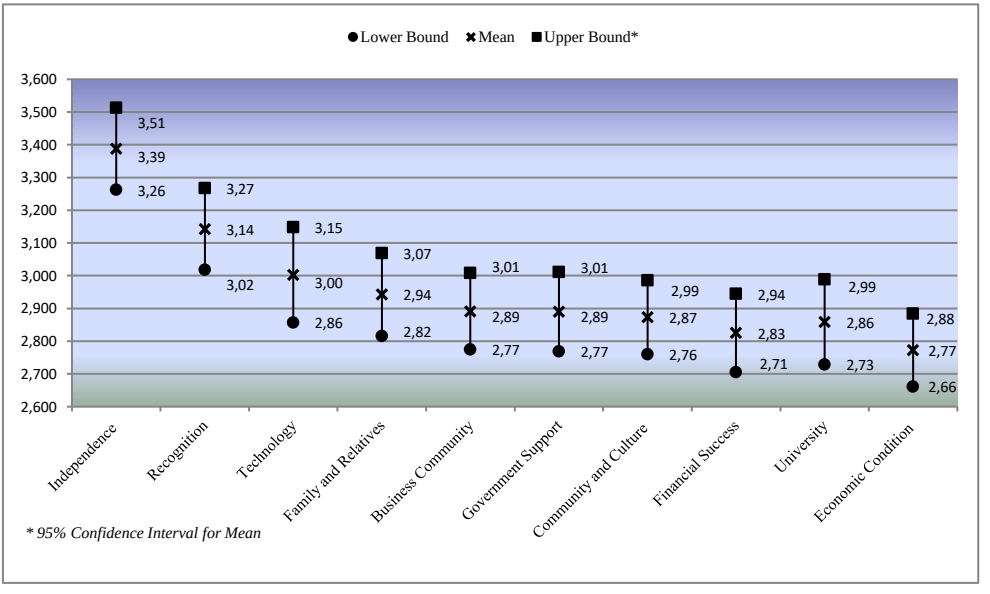
Graph: 1
Perceived Levels of Entrepreneurship Drivers in Kyrgyz Republic



Graph: 2
Perceived Levels of Entrepreneurship Drivers in Bhutan



Graph: 3
Perceived Levels of Entrepreneurship Drivers in Taiwan



Similar to Kyrgyzstan sample, the independence (mean 4,14) is the most important driver of entrepreneurship for Bhutan sample as well. Perceived mean score of this dimension is statistically different from all other dimensions ($p < 0,05$).

Unlike Kyrgyzstan, independence is followed by technology (3,84) and government support (3,.82) and lowest mean scores belong to the drivers such as community and culture, family and relatives. Business community is also in the bottom rows for the Bhutan sample.

Independence as a driver of entrepreneurship is also significant (mean 3,39) for Taiwan sample and perceived mean score of this dimension is statistically different from all other dimensions ($p< 0,05$). Then recognition, technology, family and relatives, business community, government support, community and culture, financial success dimensions follow respectively. The last two dimensions for Taiwan sample are university and economic conditions.

6. Discussions and Conclusion

Findings of this study support the studies in the literature (Gupta & Fernandez, 2009; Friedman et al., 2012). Overall students' perceptions toward entrepreneurship drivers are mainly positive for all samples. However, there are differences and similarities between the groups in terms of entrepreneurship drivers. For example, Bhutanese students have the highest mean scores compared to other countries followed by Kyrgyz and Taiwan students. Mean scores of Bhutan and Taiwan students are different within all dimensions. On the other hand, Bhutan and Kyrgyz students demonstrated the same perceptions in terms of drivers such as financial success, recognition, family and relatives support. Within the other dimensions, Bhutanese students' perceptions are higher than Kyrgyz students. Between Kyrgyz and Taiwan students there are similar perceived scores in terms of government support, within all other dimensions Kyrgyz students mean scores are higher than Taiwan students. In the literature, there are studies showing that students' entrepreneurship tendencies are higher in developing countries than in developed countries (Iakovleva & Solesvik, 2014; Isada et al., 2015).

On the whole, the independence dimension is the first driver for all three countries. These results support the argument made in recent cross-cultural studies (Friedman et al., 2012; Fernandes et al., 2018). Independence is the most important diver, motivating students to entrepreneurship. However, the last dimensions are different for the sample countries. Government support is the least motivator for Kyrgyzstan sample, family and relatives for Bhutan sample and economic conditions for Taiwan sample respectively. In the case of Kyrgyzstan, recent studies indicate that government support is one of the important factors which motivates students to entrepreneurship and points out that the government's efforts to develop and support entrepreneurship in Kyrgyzstan have not yet reached the level to motivate potential entrepreneurs (Maksüdünov, 2018). A comparative study of postgraduate students in Kyrgyzstan and India conducted by Maksüdünov (2018) indicates that students don't feel the strong support of business community and government in Kyrgyzstan. This may be due to the fact that Kyrgyzstan is still in a transition period in creating a market

economy and developing the private sector as well. In the case of Bhutan our findings support existed literature. Utha et al (2016) conclude that parents and family exert influence on career options of the students in Bhutan. Parents generally would prefer their children getting employed in government jobs for security. A lack of social or family support is one of the reasons for students not willing to take entrepreneurship as a career option. In Taiwan, economic condition does not appear conducive in terms of student entrepreneurship. This can be explained by the fact that the country is in better economic condition with the developed level of private sector than Kyrgyzstan and Bhutan (<http://worldbank.org>, 15.08.2018). Due to intense competition, students may think that economic conditions are not motivating them to self-employment.

According to the literature, one of the important drivers of entrepreneurship encouraging students to start own business is university (Mogollón & Rubio, 2010; Mansor & Othman, 2011; Schwarz et al., 2017). While the position of the university is in the middle for Kyrgyzstan and Bhutan samples, it is in the last place in the case of Taiwan. Although, in Taiwan; universities are actively working on student entrepreneurship. There are approximately 80 incubation centers for which the government authorities provide funds and resources. The main part of these centers is in universities or higher education institutions (Isada et al., 2015).

In general, perceived entrepreneurship drivers are observed at different levels in different countries. It can be said that individual drivers such as independence, recognition come to the forefront: rather than environmental factors. In the future, Kyrgyzstan should pay attention to support of entrepreneurship among young people by the government and the business community. In Bhutan, actions must be taken to develop and spread an entrepreneurial culture in order for society and families to support young entrepreneurs. In Taiwan, it is necessary to improve economic instruments in order to motivate young people to entrepreneurship. In all countries, the role of universities is higher in training potential entrepreneurs for market conditions. Although this study provides some significant findings for the sample countries and institutions in order to motivate and prepare students with self-employment potentials, there are some limitations in this research. One of them is related to the sampling method, which is a non-probability sampling. The other limitations of this study are that, this paper includes students just from a limited number of universities. Future studies should focus on student's entrepreneurship issues from other higher education institutions in Kyrgyzstan, Bhutan and Taiwan.

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