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Research on Internet entrepreneurship of university students

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by

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ABSTRACT

Social entrepreneurship improves the productivity, increases the employment rate, develops the innovation and promotes economic growth. Moreover, university students are a quite important part of the social entrepreneurship. Nowadays, there are increasingly more university students take participation in Internet entrepreneurship with the development of the Internet and the improvement of people's living level. In order to understand the university students' cognition of Internet entrepreneurship furtherly, this thesis will make questionnaire survey and do statistical analysis to analyze the factors which affect their cognition of the ability of entrepreneurship, the environment of entrepreneurship and the education of entrepreneurship. It is found that there are biases in the entrepreneurial cognition of the university students through the research, and this thesis will put forward the corresponding measures.

Keywords: Internet entrepreneurship, university students, entrepreneurial cognition

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1 Introduction

There are obvious changes in the customs of consumption of the individuals with the widespread of the Internet all over the world and the high-speed development of the electronic business which refers to the innovation of the combination of the online and offline business models. The university students are the first group to accept and widely use the concepts of the technology of the new media, and they select the platform of the Internet as the new opportunities for the entrepreneurship rightly. Nowadays, the employment of the university students in China becomes a quite important problem on account of the increased enrollment of the universities in China which leads to the continuous growth of the number of the well-educated talents. The report of the eighteenth National People's Congress of the Communist Party of China also puts forward that it is important to change the conceptions of the employment of the university graduates, encourage the university students to start businesses and get employment by various means, and promote the increase of the employment by the entrepreneurship. The university students have the potential of the innovative entrepreneurship and they are the first group to change the conceptions of the employment and the entrepreneurship in the entire society. However, there are many difficulties in taking appropriate measures to support the Internet entrepreneurship of the university students because there is little education of the cognition of the Internet entrepreneurship in the traditional education, and the departments of the government and the institutions of higher education barely understand the situations of the Internet entrepreneurship.

The entrepreneurship can promote the increase of the employment, the development of the innovation, the improvement of the productivity and the economic growth of each area in the country continuously from the view of the international development of China. However, the entrepreneurship of the university students in China is still at the early stage with many shortcomings such as the simple forms, the monotonous modes and the poor rate of success. The entrepreneurship of the university students is a matter of trial and error. It is quite imperative to strengthen the awareness of the Internet entrepreneurship of the university students in China since the government of China knows little about the needs of the students and the students with indistinct awareness of the Internet entrepreneurship know little about the national policy that encourages the university students to start their own businesses.

Since the government of China focus on supporting and encouraging the entrepreneurship of the new generation, the university students should pursue their ideals with the innovation and achieve their self-worth with the strong theoretical foundation and the adequate level of professional practical technology. Nowadays, the government and the institutions of higher education in China pay more attention to the entrepreneurship of the university students, provide much guidance of it for them, and introduce numerous relevant preferential policies. The community of scholars also focus on those policies specially, and they start to do researches on the cognitions, the intentions and the capabilities of the entrepreneurship of the university students. Those researches offer solid advice to the government about the corresponding policies it should make. In conclusion, enhancing the consciousness of the entrepreneurship of the university students is beneficial for promoting the increase of the employment and giving the students correct guidance to start their own businesses, and it is also essential to respond to the national policy that encourages the entrepreneurship and the innovation of the people.

2 Literature Review

2.1 Related Theory

In the last century, the cognitive psychology, which is a new kind of psychology thought emerged in the world. The cognitive psychology focus on input and output of the psychological activities because it is the psychological mechanism of human behavior. Moreover, the cognitive psychology also relates to the traditional philosophy. The traditional philosophy stresses the importance of knowledge and states that the behavior of human is determined by knowledge. While, the cognitive psychology takes the attention, representation, perception, memory, inference, problem-solving and creativity of knowledge as the core. It stresses that the behavior of human and their cognitive activities are determined by the existing structure of knowledge in their brain. In the theory of the cognition, the perception is the process of the stimulation received by human, and it depends on knowledge and the information received from themselves and the environment.

Busenitz and Lau (1996) propose that the intention of entrepreneurship is influenced by many unique factors of cognition. They make a conception of the cognition of entrepreneurship including the intuition of entrepreneurship, the prediction of success rate of entrepreneurship,

good control of behavior and other factors of cognition, and state that the cognition of entrepreneurship is different from the cognition of organization and management. Baron (1998) puts forward that there are few differences between the psychological characteristics of the entrepreneurs and non-entrepreneurs, but there are significant differences between the approach of cognition and thinking of them because the high uncertainty, the big resource limits and the great pressure make a special environment of entrepreneurship to the entrepreneurs and it will lead them to have a bias of the cognition in some degree.

2.2 Cognition of Internet Entrepreneurship

2.2.1 Education of Entrepreneurship in China

Galloway and Brown (2002) propose that the policy makers in the government, the commentators of the business community and employers in the companies begin to pay more attention to the short-term and long-term potential of the institutions of higher education to develop the ability of entrepreneurship of the students. Nabi (2006) states that although the entrepreneurship for the graduate students has no special definition, we can roughly describe it as the product of the venture and education in the university, which refers to the exchange activities among the graduate students. EC (2003) puts forward that it is the orientation to the ownership of a business or realizing self-employment of the students' professional career and psychological development. Nabi and Holden (2008) show that the education of entrepreneurship has been promoted to develop many important skills for the students to compete in the global market for their entrepreneurial career in the institutions of higher education in all the industrializing and industrialized countries. Li (2003) states that the orientation of the students' professional career after they graduate from the university is also stressed in the educational philosophy of entrepreneurship in China. However, the education of entrepreneurship in the institutions of high education in China now pay more attention to the general orientation of the employment for the students and equip the students with knowledge and working skills for both employment in corporates and starting businesses by themselves. Therefore, the definition of the education of entrepreneurship in China is much broader than that in other countries, and it includes the preparation for not only the employment in corporates but also starting businesses by the students themselves. Thus, the government in China is paying increasingly more attention to the employment of people in China including both taking jobs in corporations and being entrepreneurs for realizing self-employment because of the existing great population and the continuous growth of the number of university graduates.

The concept of graduate entrepreneur in this thesis is much broader than that in other professional literatures because it is different in different countries for different social background. This thesis defines the education of entrepreneurship in China as the process of learning skills and developing personalities. Millman (2008) proposes that the main objectives of the education of entrepreneurship in China are equipping the students with commercial skills, teaching them what the entrepreneurship is, and showing them the importance of the entrepreneurs to the social and economic development of China. The education of entrepreneurship in China also includes developing positive attitudes for the students to start businesses.

Robinson and Sexton (1994) show that there are evidences in some professional literatures about entrepreneurship to prove that the people starting and developing businesses successfully are better educated than the people taking jobs in corporates and the unemployed people. However, Timmons (1994) argues that the right education should not support the entrepreneurship and it should encourage the students to prepare well for the employment in corporates. Moreover, Plaschka and Welsch (1990) state that it should limit the orientation of entrepreneurship of the students as well. Matlay (2005) finds that the argument about results of the education of entrepreneurship is due to the fuzzy concepts of the terms “enterprise”, “enterprising”, “entrepreneurial” and “entrepreneurship”. Pittaway and Cope (2007) state that those fuzzy concepts can easily make the confusion for the professors in the institutions of higher education about what should be taught to the students.

Matlay (2011) shows that there are a great many examples of various means to provide the education of entrepreneurship in the world. For example, nowadays, there are increasingly more institutions of higher education in England carrying out professional schemes and promoting professional courses to develop positive attitudes toward the entrepreneurship for the growing number of students. In addition, various full-time and part-time programs and relevant evaluations are designed in the module of entrepreneurship in the professional courses in the institutions of higher education to support the students to do researches, make business plans and check their practicability. In order to develop entrepreneurial graduates, the institutions for higher education will take finishing projects of entrepreneurship including making business plans, writing risk investment proposals and doing feasibility studies as the compulsory courses. Millman (2008) indicates that the institutions for higher education in China begin to be aware of the benefits of the education of entrepreneurship in the western countries and put to use the

assigned programs of entrepreneurship by the world organization. The institutions for higher education in China provide many professional courses in order to develop positive attitudes toward the entrepreneurship of the students and equip them with professional knowledge and skills. The courses provided to the students put emphasis on the quality of the substances of the education of entrepreneurship for the traditional industries, and they provide few measures to specially support and encourage the students to start businesses on the Internet.

2.2.2 Motivation and Purpose of Entrepreneurship

Baum and Locke (2004) show that the motivation and the purpose of the entrepreneurship is an important topic in the professional literatures about the entrepreneurship. Many factors which effect the motivation of the entrepreneurship were defined in the researches many years ago. Boyd and Vozikis (1994) state that the models of the intention of risk creation are more suitable to explain the processes of the entrepreneurship in traditional industries. Davidsson (1995) also claims that these models pay attention to the attitudes to the entrepreneurship and the personal experience. Moreover, Ajzen (1991) purposes the theory of the planned behaviors and Shapero (1982) puts forward the model of the entrepreneurial events, and Nabi and Holden (2008) support the view that the intention of the entrepreneurship can be transformed into the personal behaviors of entering into the processes of risk creation and starting new businesses. Under this background, Galloway and Brown (2002) put forward that there will be an obvious improvement of the conceptions and the attitudes to the entrepreneurship of the students by means of the education of entrepreneurship and relevant activities in the institutions of higher education. Kolvereid and Moen (1997) state that the education of entrepreneurship can equip the students with the skills of starting and developing businesses, and it will have a positive effect on the overall attitudes to the entrepreneurship. Therefore, it is quite important to comprehend the influence of the education of entrepreneurship to the attitudes towards starting new businesses of the students and the practicable prospects for the professional career of the students it can provide.

Martin and Matlay (2003) indicate that the revolution in the technology of information and communication and the development of the Internet have lowered the entry threshold of the entrepreneurship on the Internet and minimized relevant costs of the hardware and the software it requires greatly, and they make it easier and more convenient for the graduates to start businesses on the Internet. Since the great majority of the existing researches on starting new business still pay attention to starting small business in the traditional industries, this thesis puts

forward an innovative conceptual framework of the education of entrepreneurship which can be applied to the entrepreneurship on the Internet effectively.

The proposed conceptual framework of the entrepreneurship on the Internet is more suitable to be applied in the Internet entrepreneurship than the small business in the traditional industries because it only puts emphasis on the models of the commercial transactions on the Internet. Millman (2009) illustrates that most people understand the concepts of the Internet entrepreneur and the Internet entrepreneurship as the entrepreneurs and the innovators who start the business through the markets and the activities on the Internet. Moreover, Wong (2008) defines the Internet entrepreneur as the individual who relies on the IP agreement which is the model of the Internet connection to operate business, takes providing the products and the services as the business models and increases the technical competences by the innovation of the professional knowledge and the industrial processes for huge incomes. Shapero (1975) and Krueger (1993) create the intention models with the problems of perceptions and the dimensions of obstacles to measure the motivations of entrepreneurship of the individuals precisely.

3 Methodology and Data

This thesis takes the university students entrepreneurial teams in five provinces in China as the objects of the research. The entrepreneurial teams include the entrepreneurs who haven't graduated from the university and who have graduated within 5 years, for example, the students in junior college, undergraduate, degree of Master and degree of Doctor.

3.1 Sample

100 questionnaires were distributed to the sample. In the sample, there are 47 male students and 53 female students; 40 students majored in science, 29 students majored in engineering and 31 students majored in art; 12 junior college students, 65 undergraduate students and 23 graduate students; 15 students in Beijing, 24 students in Shanghai, 16 students in Guangdong Province, 33 students in Zhejiang Province and 12 students in Jiangsu Province.

Figure 1. Proportion of gender

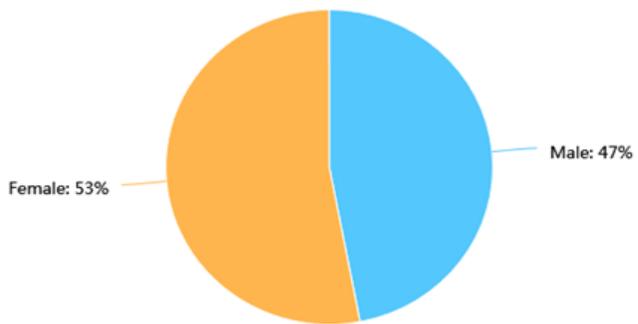


Figure 2. Proportion of major

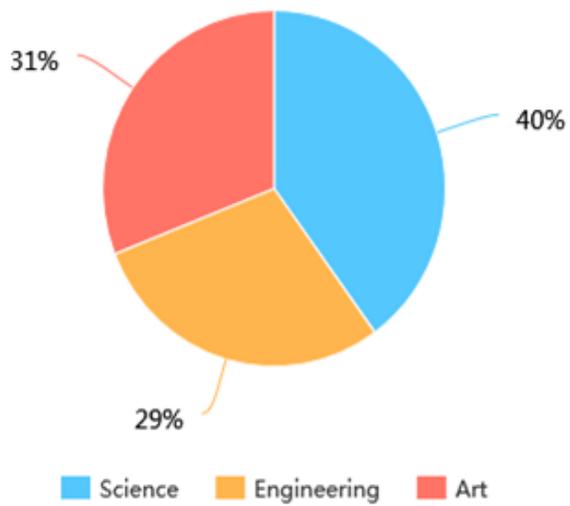


Figure 3. Proportion of educational background

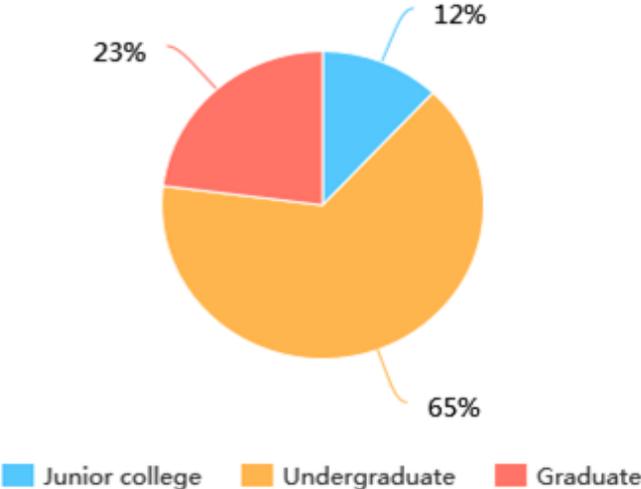
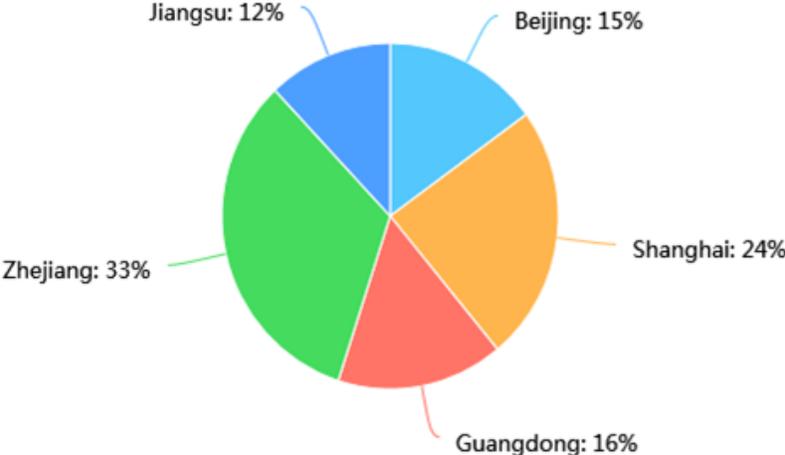


Figure 4. Proportion of province



3.2 Methodology

This thesis collects the data from the questionnaires distributed to the sample and the questionnaires talk about the university students' cognition of Internet entrepreneurship.

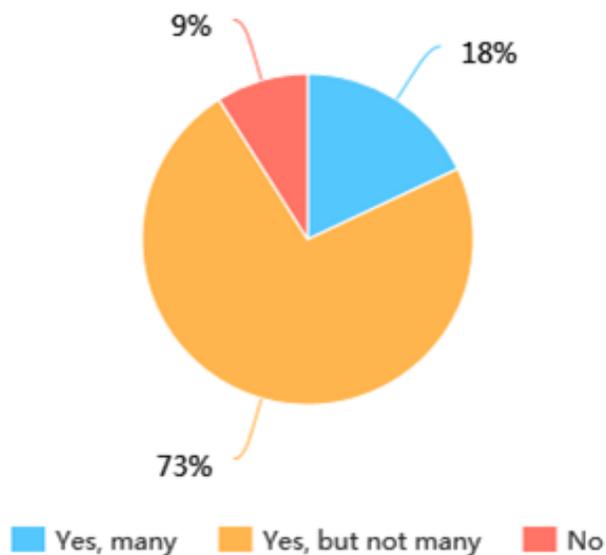
4 Analysis and Findings

4.1 Analysis of cognition of Internet entrepreneurship

4.1.1 Experience of Internet entrepreneurship

In the question "Do you or your friends have experience of Internet entrepreneurship?", there are 18 students select the option "Yes, many", 73 students select "Yes, but not many" and 9 students select "No". Therefore, we can see that university students are quite cautious to start a business. However, there are increasingly more university students having ideas of entrepreneurship and it will become a new trend. Moreover, university students are willing to start their businesses about what they are really interested in.

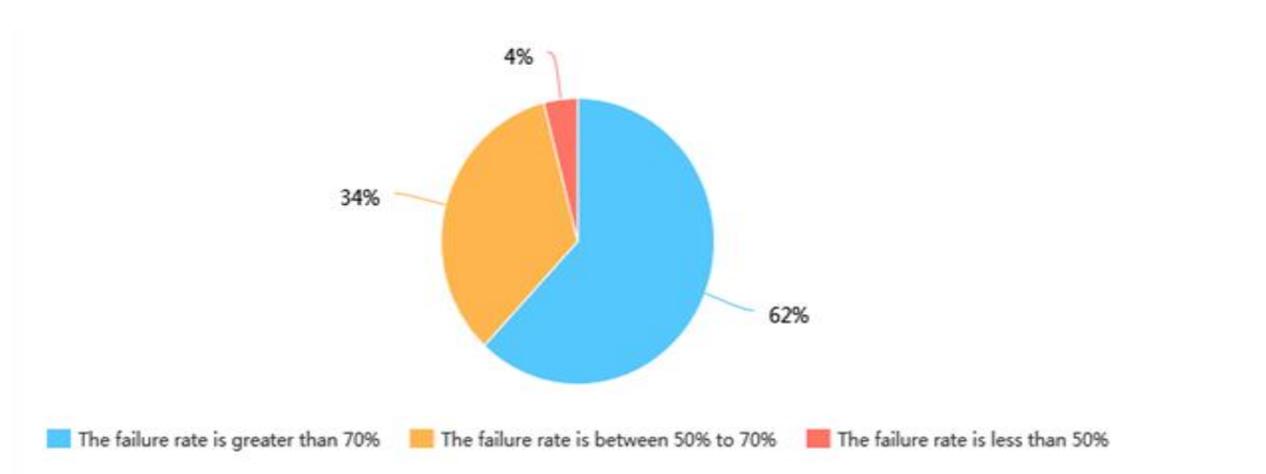
Figure 5. Do you or your friends have experience of Internet entrepreneurship?



4.1.2 Risk of Internet entrepreneurship

In the question "How much risk do you think the Internet entrepreneurship will take?", there are 62 students select the option "The failure rate is greater than 70%", 34 students select "The failure rate is between 50% to 70%" and 4 students select "The failure rate is less than 50%". Therefore, we can see that most of the university students think that the risk and failure rate of entrepreneurship are both very high.

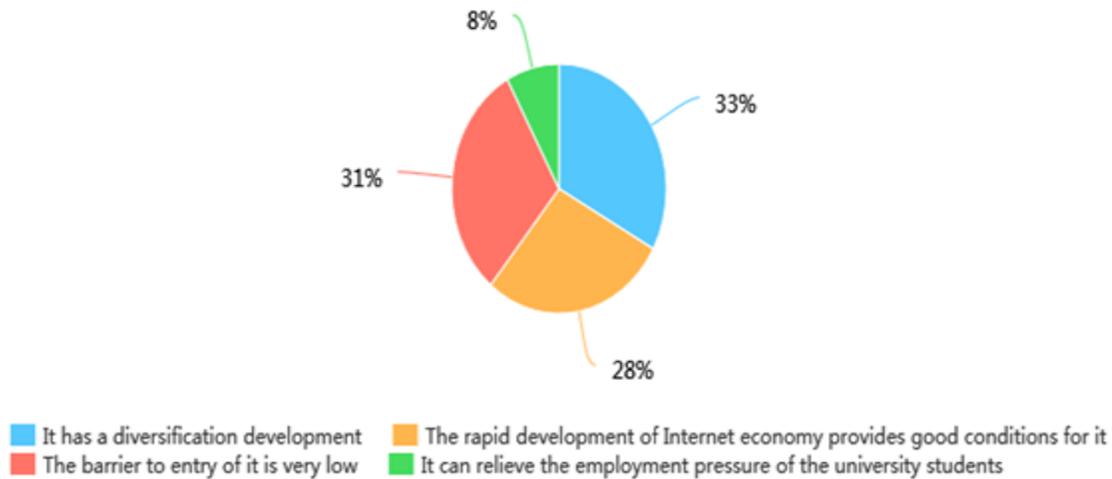
Figure 6. How much risk do you think the Internet entrepreneurship will take?



4.1.3 Advantages of Internet entrepreneurship

In the question "What are the advantages of Internet entrepreneurship?", there are 33 students select the option " It has a diversification development", 28 students select "The rapid development of Internet economy provides good conditions for it", 31 students select "The barrier to entry of it is very low" and only 8 students select "It can relieve the employment pressure of the university students".

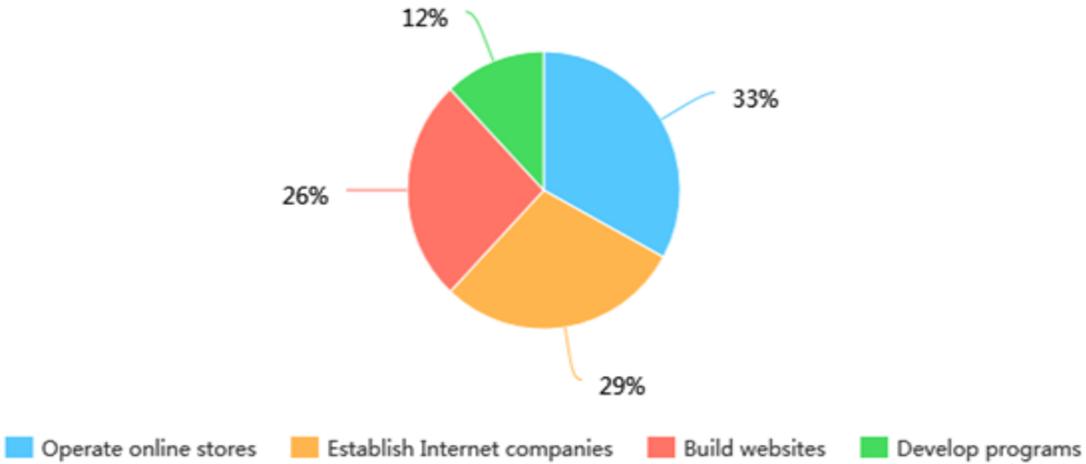
Figure 7. What are the advantages of Internet entrepreneurship?



4.1.4 Choice of Internet entrepreneurship

In the question "What would you choose to do if you start an Internet business?", there are 33 students select the option "Operate online stores", 29 students select "Establish Internet companies", 26 students select "Build websites" and 12 students select "Develop programs". Therefore, we can see the trend of the development of Internet. Developing software is not as popular as before, while operating online stores is still popular because it doesn't need too much technology. Thus, marketing with the platform of Internet is a relatively easy and convenient way of Internet entrepreneurship for university students.

Figure 8. What would you choose to do if you start an Internet business?



4.2 Findings

From the analysis of the questions, we can find that most of the university students now have good cognition of Internet entrepreneurship. Nowadays, for the university students, entrepreneurship is not only a word in textbooks, but also a practical activity in real life. There are increasingly more university students are willing to start their businesses on the Internet with the development of Internet economy. Moreover, it becomes a common form of entrepreneurship for university students for the easy entrance, diversification and high income of the Internet.

5 Conclusion

Although the university students have considerable interests in the Internet entrepreneurship, most of them know little about the transactions on the Internet and have deficient and superficial cognition of the Internet entrepreneurship. Thus, the formation of the cognition of the Internet entrepreneurship can be promoted by the entire entrepreneurial environment with the support of the policies, infection of the social climate, the encouragement of the institutions of higher education and the influence of the family. So far, the levels of the professional knowledge and the practical technology of the Internet entrepreneurship of the people in China are different and most of the university students are lack of the knowledge and the technology of the Internet entrepreneurship. Most of them take operating the online stores as the main forms of the Internet entrepreneurship and complete the establishment, the technical problems solving and the promotion by the intermediaries. The old entrepreneurial modes and the almost same marketing strategies make their businesses lack of the core competence, which causes the relatively low rate of success of the Internet entrepreneurship of them.

This thesis is of great instructional significance for enhancing the cognitions of the entrepreneurship of the university students to promote the increase of the employment. For the present situation of the cognitions of the entrepreneurship of the university students, this thesis proposes the proposals as follows.

First, the institutions of higher education should put emphasis on the education of the Internet entrepreneurship of the university students and provide a favorable entrepreneurial environment by optimizing the academic courses and the extracurricular activities of the entrepreneurship. It is also important to strengthen the awareness of the Internet entrepreneurship of the university students and train the students who have interests in it with the related professional knowledge systematically on the basis of the needs of their entrepreneurship. The institutions of higher education should provide the platforms of the practical opportunities of the entrepreneurship for the university students to make them convert the theoretical knowledge they learned into their own genuine knowledge and resolve the problems they meet in the processes of the entrepreneurship by it sufficiently. They should recruit and employ the advisors of the entrepreneurship to provide the guidance for the university students to start their own businesses and support it by the establishment of the venture funds, too. Moreover, they should hold a series of lectures on the entrepreneurship and

propose solid advice on it by enhancing the ability of the identification, the measurement and the prevention of the risk of the university students and analyzing the major developing trend under the present social and economic situation.

Second, in order to respond to the national policy that encourages the entrepreneurship and the innovation of the people, the departments of the government should conduct the activities of the guidance of the entrepreneurship regularly and invite some outstanding entrepreneurs to help the university students who want to start the businesses resolve the problems they meet in the processes of the entrepreneurship by answering their questions and providing the correct guidance for them. They should form the consultation teams to appoint the professional staff to try their best to help the students with their entrepreneurship and answer their doubts about the policies of the entrepreneurship, too. Moreover, they should draw the lessons from the Silicon Valley in the United States and construct the excellent systems to support the entrepreneurship of the students. They should supply the incubators of the entrepreneurship, establish the risk investment institutions to provide the convenient financing channels for the entrepreneurship and encourage more technical enterprises to resolve the technology-related problems the students meet in the processes of the entrepreneurship in order to help the students overcome the difficulties including the choices of the bases, the raising of the initial capital and the inadequate technological level of the entrepreneurship.

This thesis makes comparisons of the differences of the cognitions of the Internet entrepreneurship of the university students and does statistical analysis on it, but the thesis still has many shortcomings. For the selection of the samples, the sample size is a little small, and the distribution of them is uneven since most of them are distributed in the eastern coastal areas of China. Moreover, for the contents of the researches, this thesis only discusses the situation of the cognitions of the Internet entrepreneurship of the university students, but it doesn't involve the biases of the cognitions of it.

The researches of this thesis have the limitations as follows. First, this thesis doesn't make profound researches on the relationship between the cognitions of the entrepreneurship of the university students and their characteristics in different grades and majors which include the gender, family, disposition, hobbies and so on. Second, different people have different cognitions of the entrepreneurship, and the large amounts of data and the careful calculations of them are required by the researches on it. However, the profound researches cannot be conducted on

account of the limited sources of data, the simplex methods of research and the deficient models of research. The future researches can put emphasis on the above contents.

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Appendix

Appendix A: Questionnaire

University students' cognition of Internet entrepreneurship

1. Gender

Male

Female

2. Major

Science

Engineering

Art

3. Educational background

Junior college

Undergraduate

Graduate

4. Province

Beijing

Shanghai

Guangdong

Zhejiang

Jiangsu

5. Do you or your friends have experience of Internet entrepreneurship?

Yes, many

Yes, but not many

No

6. How much risk do you think the Internet entrepreneurship will take?

The failure rate is greater than 70%

oThe failure rate is between 50% to 70%

oThe failure rate is less than 50%

7. What are the advantages of Internet entrepreneurship?

oIt has a diversification development

oThe rapid development of Internet economy provides good conditions for it

oThe barrier to entry of it is very low

oIt can relieve the employment pressure of the university students

8. What would you choose to do if you start an Internet business?

oOperate online stores

oEstablish Internet companies

oBuild websites

oDevelop programs