

Key Factors for Student Startup Success: Insights from Higher Education Professors

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Abstract: The study aims to identify and analyse the key factors of student start-ups from the perspective of higher academic institution professors. Entrepreneurial students in higher education face challenges such as limited funding, scarce resources, lack of business experience and struggling to balance academic commitments with their start-up ventures. Additionally, they struggle with navigating complex business regulations and often lack access to proper networks or mentorship. This research contributes to a better understanding of how the entrepreneurial ecosystem in higher education institutions can support student start-up initiatives to succeed. For the research, a survey was conducted targeting ten experts from higher education institutions engaged with business or entrepreneurial study programmes. The research used the content validation method and descriptive statistical analysis to evaluate the responses, focusing on measures of central tendency and variability to determine the degree of consensus among respondents regarding the 36 statements provided. The study results revealed that while respondents agreed on the importance of student attitudes towards failure and self-confidence, there was strong disagreement among them regarding the belief that non-business students have a lesser chance of creating a successful startup. Also, experts suggested that entrepreneurship education should place more emphasis on the development of students' entrepreneurial mindset, which is considered to be an essential quality for the uncertain journey of entrepreneurship. Finally, the survey results indicated that networking and experiential learning are crucial for startup development. This underscores the importance of scientific debate not only on innovative funding models but also on non-financial support systems that surpass traditional educational methods in higher education environments.

Keywords: Entrepreneurial learning, Start-ups, Student entrepreneurship, University start-up ecosystem

1. Introduction

A significant body of research conducted in recent years suggests that conventional methods of developing startups and innovative enterprises often do not yield high success rates. A variety of academic sources highlight that the failure rate among startups is notably high, with estimates that 90% of new ventures do not succeed (Bangdiwala et al., 2022; Subrahmanya, 2022). Further evidence suggests a challenging landscape for new businesses, with only around 8% managing to establish themselves successfully (Startup Genome, 2023). Additionally, it has been noted that up to three-quarters of ventures receiving startup capital do not progress past advanced developmental stages (Gosh, 2020). Similar findings on the high incidence of startup failures have been echoed in other scholarly work (Yusoff et al., 2019).

These studies identify the most common reasons for startup failures, including products that do not meet market needs, conflicts within development teams, poorly planned cash flows, lack of finance, inability to attract venture capital investment, failure to create a competitive advantage, inappropriate business models, and ineffective marketing strategies (Szathmari et al., 2024). Moreover, a study published in the Harvard Business Review states that the average age of a successful startup founder is 45 years old (2018). The high failure rate and these mentioned reasons for unsuccessful startup attempts suggest that founders often lack the knowledge, skills, and understanding of how the entire startup ecosystem functions and, fundamentally, what the supporting startup ecosystem framework should be in this entrepreneurial journey.

Besides being seen as theoretical and bureaucratic institutions, higher educational institutions are increasingly recognized for their pivotal role in fostering innovation and entrepreneurship among students. This evolving perception underscores the potential of academic environments to bridge the gap between theoretical knowledge and practical application, supporting the next generation of entrepreneurs. On other hand, students naturally lack life experience, professional skills and knowledge, and other qualities needed for successful startup building and scaling. Despite a wealth of scientific literature analyzing student entrepreneurship, debates among scholars continue, highlighting a gap in the efficient startup ecosystem and creation process. Creating an appropriate, effective, and impactful structure for facilitating startup ecosystems in academic environment continues to be a significant topic for research.

Thus, to identify and analyse the key elements within higher educational institutions' entrepreneurial ecosystems that contribute to the success of student start-ups, ten business school professors were surveyed

to gather empirical data. Only professors with practical and academic backgrounds in business and entrepreneurship were selected for the survey. To ensure the validity of experts' opinions, the content validation method was applied.

The paper is divided into five sections: The first section analyses a scientific literature on factors influencing the entrepreneurial ecosystem at an academic institution. The second section describes the research methodology. In the third section, the results of the experts' survey are analysed. The fourth section provides a discussion of the findings and propose entrepreneurial university ecosystem framework based on the perspective of business and entrepreneurship professors. Finally, the last section presents the conclusions and proposes recommendations for further studies.

2. The Theoretical Background of the Research

Students who try to start their own businesses or launch startups face many challenges, such as not having enough knowledge, skills, capital needed for idea execution, network, real-world experience, knowledge of the industry, and the right entrepreneurial mindset, which includes understanding emotions, being able to take risks, and being able to accept failures. On the other hand, universities are still perceived as institutions that prioritize theoretical learning over the practical training required to navigate the complexities of the business world. This perception presents a significant obstacle to fostering an entrepreneurial mindset among students and the creation of startups within academic environments.

Student entrepreneurship and startup launch are complex phenomena analysed extensively in academic studies. Table 1 presents the most prevalent research areas pertaining to student entrepreneurship within higher education institutions, as identified in scientific literature. Beyond formal entrepreneurship education, universities offer a variety of support mechanisms. Additionally, the personal traits of students significantly influence their perception of entrepreneurship, as well as their motivation and intention to embark on risky ventures. Some studies (e.g., Morris et al., 2017), highlight the ambiguity of funding for student-run startups, suggesting that university funding can be seen as more of a negative than a positive factor in facilitating such startups.

A substantial volume of literature examines the networks necessary for students. Networking is identified as a critical facilitator for acquiring resources, particularly in the early stages of startup development. A pivotal factor in fostering student entrepreneurial intentions and the successful launch of startups within an academic environment is the direct involvement of professors in the business and entrepreneurship education process. Research indicates that the professor's role has a significant and positive impact on student motivation to initiate new ventures.

Table 1: Factors Influencing Student Startup Success.

Factors	Key area of research	Authors
Formal educational programs	Studies in business and entrepreneurship enhance students' understanding of developing startups and contribute to increased efficiency.	Wang et al. 2021; Breznitz et al., 2019; Hahn et al., 2017.
Technology skills in entrepreneurship	The integration of technology skills in entrepreneurial education has been extensively analysed.	Karpenko, 2022; Haneberg et al., 2020
Entrepreneurial mindset, emotional intelligence and personality traits	Students' attitudes towards failure, risk tolerance, and comfort zones have been analyzed and identified as very important factors for their motivation and intentions.	M. van Gelderen, 2023; Daspit et al., 2021; Hägg et al., 2021; Kitsios et al., 2021
Supporting mechanism	Pre-accelerators, accelerators, and incubators can not only increase students' motivation and intention but also provide practical learning opportunities, mentorship, and networking.	Vardhan et al., 2022; Theodoraki, 2020; Lyken-Segosebe et al., 2020; Astebro et al., 2012; Morris et al., 2017.
Alumni	Alumni entrepreneurship clubs can offer valuable resources to students, such as experience and networking opportunities, particularly in the early stages of startup development.	El-Awad, 2022; Landoni et al., 2021; Wright et al., 2017.
Professor's previous experience in business	An professor's previous experience in entrepreneurship can increase the motivation and intention of students to launch new startups.	Wraae et al., 2020; San-Martín et al., 2019; Diegoli et al., 2018.

Factors	Key area of research	Authors
Funding	Various financial support mechanisms can be provided at universities for students' ventures.	Hisrich et al., 2020; Morris et al., 2017; Choi et al., 2017; Klyver et al., 2013.

Source: Authors

In summary, while academic research offers valuable insights into the factors affecting student entrepreneurship, there is a paucity of literature that provides a more in-depth analysis of the ways in which these factors interact, their relative importance, and other practicalities of implementing student-led startup support structures within academic institutions. The current study bridges this gap by critically examining key factors such as comprehensive educational programs, the integration of technology skills, the cultivation of an entrepreneurial mindset, and the establishment of robust support mechanisms like accelerators and incubators. Despite the recognized importance of these elements, there remains an underexplored need to understand how they synergistically contribute to student's entrepreneurial success. For instance, while educational programs provide foundational knowledge, their effectiveness is amplified when coupled with technology skills that prepare students for the digital landscape of modern entrepreneurship. Similarly, fostering an entrepreneurial mindset through experiential learning environments like incubators and accelerators is crucial, yet the optimal balance and interaction between these supports require further scrutiny. Alumni networks and experienced faculty play pivotal roles in mentoring and providing practical insights, but their impact varies depending on the extent of engagement and integration with institutional resources. Moreover, financial support mechanisms are essential but must be strategically aligned with these factors to ensure sustainability and growth of student ventures. This study highlights the necessity for higher education institutions to adopt a holistic and integrated approach, focusing on the interplay between these factors to create an effective entrepreneurial ecosystem that not only supports but also enhances student-led startups.

3. Research Methodology

The research methodology was devised to collect data directly from the professors of business and entrepreneurship programmes who are most closely involved in the educational process. A content validation method approved by experts, combined with a descriptive statistical analysis approach, was employed with the objective of integrating insights derived from both qualitative and quantitative methodologies. This approach facilitated a more nuanced understanding of the entrepreneurial ecosystem within higher educational institutions based on professors' perspectives.

The research design and sample selection were carefully considered in establishing a solid foundation for choosing professors in a study on how higher educational institutions can promote startup creation. The profile of the professors was carefully considered in their selection process. All participants had between 5 to 30 years of experience teaching business and entrepreneurship subjects. Eight out of ten reported having previously run a business, and two had held CEO positions before transitioning to teaching. The professors were selected from a single business school located in Barcelona, Spain.

To capitalize on the benefits of the survey's results, the Likert scale was employed in the research. The Likert scale, a commonly used tool in survey research, has been the subject of various studies (Bhati et al., 2023; Yin, 2023). Various authors (Wu et. Al., 2017) suggest different point scales for Likert scale, however this scale typically ranges from 1, indicating strong disagreement, to 5, signifying strong agreement. The scale's structure is straightforward, assigning numerical values to each choice: 1 corresponds to "strongly disagree," 2 to "disagree," 3 to "neither agree nor disagree," 4 to "agree," and 5 to "strongly agree." The Likert scale is renowned for its ease of use and effectiveness in transforming subjective opinions, attitudes, and preferences into quantifiable data for analytical purposes.

The study type was qualitative with combination of quantitative techniques. Regarding the content validation process, there is a diversity of scholarly opinions on the ideal number of experts required. It has been proposed that a minimum of three experts is necessary to ensure effective content validation (Lynn, 1986). A comprehensive validation process requires at least three panels, including both content experts and laypersons (Rubio et al., 2003). Further research suggests that the ideal number of experts may vary significantly, from as few as two to as many as twenty, depending on the specific needs of the study (Walz et al., 1991). Additionally, others argued that the number of experts engaged should match the required expertise and research scope (Grant et al., 1997).

On the other hand, the specific number of experts involved in the content validation process should not be rigidly determined, even though many studies typically involve around 10 experts. This viewpoint is based on the challenge of achieving a unanimous decision within a large panel of experts. Conversely, having too few experts might result in limited information for the development of the instrument. Some authors suggest that an optimal number of experts is between 5 to 10. (Roebianto et al., 2023).

Engaging 5-10 experts offers a diversity of perspectives while remaining manageable in terms of data analysis and coordination. According to studies and scholars, including V. Rudzkiene (2005) it is posited that the evaluation of opinions from 10 experts correlates with a 95% reliability rate in their opinions. This approach is both efficient and sufficient for gaining a comprehensive understanding of the subject under study and for determining the validity of content. The literature review suggests that involving 10 experts is considered optimal for content validation purposes.

Questionnaire and results interpretation. Initially, a panel of ten experts with extensive backgrounds in entrepreneurship education was assembled. These experts were provided with a draft of the survey questions and asked to evaluate each item for clarity, relevance, and alignment with the research objectives. They provided detailed feedback on ambiguous wording, the appropriateness of the questions, and the overall structure of the survey. Based on their feedback, several iterations of revisions were made to the survey instrument. The refinement process involved incorporating suggestions to enhance question clarity, ensuring that all questions were directly relevant to the key factors being studied, and restructuring the survey for better logical flow. This rigorous validation process not only improved the reliability and validity of the survey but also ensured that it comprehensively captured the critical elements necessary for analysing the success factors of student start-ups in higher education contexts. Finally, the online survey was developed using the Google Docs tool. The questionnaire comprised both closed-ended and one open-ended question, designed to capture quantitative data and qualitative insights, respectively. 34 statements based on scientific literature review were formulated. The statements were analyzed based on descriptive statistics.

Data Collection. Distribution of the survey was supported by faculty members.

Data Analysis. Quantitative data were analyzed using the MS Excel software package. Descriptive statistics, including mean, median, mode, standard deviation, skewness, kurtosis, sum, standard error, range, minimum, and maximum values, were computed for this analysis. This approach enabled the identification of which statements received the most agreement and disagreement among startup founders, as well as how the data (responses) were distributed across each statement.

The top 5 scores, collecting both maximum and minimum sums, were identified to represent the extent of professors' agreement or disagreement with each statement. Subsequently, the standard deviation was calculated for these scores, isolating the top 5 maximum and minimum values. A comparative table was then created to correlate the maximum and minimum sums with the maximum and minimum values of standard deviation. This analysis enabled the identification of statements with the highest level of consensus (agreement) and those that were more contentious (disagreement), highlighting which statements were unanimously agreed upon and which ones were more debatable. The final results were presented in a table. Based on the professors' perspectives and a literature analysis, a framework outlining the elements that influence the success of student-run startups was proposed in the discussion section.

The choice to analyse the top 5 statements is a deliberate methodological decision that balances cognitive efficiency, practical significance, academic norms, and the need for focused, impactful communication of research findings. This choice is supported by established principles and practices in both quantitative and qualitative research.

Validity and Reliability. To ensure the content validity of the survey, a panel of experts from the fields of entrepreneurship and business research reviewed the survey. Feedback was incorporated to refine the questionnaire.

Limitations. This research may have several limitations. The findings might not be generalizable to all countries, types of universities, or various academic disciplines such as natural sciences, technology sciences, social sciences, and humanities. Academic institutions in each field possess their unique characteristics, and thus the insights provided should be interpreted with caution. For example, the factors contributing to startup success can differ significantly between fields like space technology, biotechnology, and software technology. In the case of space or biotechnology startups, funding may be a crucial factor, whereas it might be less critical for software startups. However, it is important to note that this research was specifically targeted at academic

institutions within the social sciences. Therefore, caution should be exercised when interpreting the results in the context of industry-specific startups, such as those in deep tech, within academic ecosystems.

4. Results

The results of research highlight the elements with the strongest agreement among professors, reflecting a consensus on the critical drivers of student startup success within academic environments. The minimal standard deviation for attitudes toward failure and self-trust, alongside high sum values, underscores a robust professors' consensus on these key psychological factors of entrepreneurship. These traits are seen not just as advantageous but as crucial for fostering entrepreneurial spirit within the educational system.

The high valuation of a constructive attitude towards failure and self-trust aligns with the literature that emphasizes the entrepreneurial mindset. This mindset includes both the resilience to endure challenges and the ability to view failures as lessons to be learned, instead of as unbeatable barriers. By cultivating such attitudes, professors can potentially improve students' persistence and adaptability in educational process, which are crucial in the volatile journey of entrepreneurship.

Supportive faculty, investor networking, and structured program elements like pre-accelerators, accelerators, and incubators reflect an agreement on the importance of community engagement and experiential learning. The emphasis on these areas highlights the professors' belief in the necessity of practical, hands-on involvement and real-world connections to cultivate successful student-led startups.

The focus on the role of practical experience of professors and structured programs like pre-accelerators and incubators suggests a strong belief in the power of guided experiential learning. These structured programs provide a sandbox environment for students to test theories and assumptions, iterate on their business models, and gain real-world experience in a relatively risk-free environment. They also serve as pathways for mentorship, where practitioners can impart practical wisdom and insights that are not readily derived from textbooks.

Networking is repeatedly highlighted, indicating the critical role of social capital in startup success. By facilitating connections with investors and experienced entrepreneurs, professors can bridge the gap between academic learning and the practical realities of the entrepreneurial ecosystem. This may enhance students' ability to secure funding, mentorship, and strategic partnerships, which are often pivotal for a startup's growth and sustainability.

Table 2 summarize top 5 statements with highest agreement among surveyed professors.

Table 2: Top 5 Statements with Highest Agreement Among Professors

No.	Statement	SD min	Sum Max	Coef.
28	A constructive attitude towards failure, viewing setbacks as learning experiences, is critical in developing student-run startups.	0,32	49	0,65
29	Trusting in oneself is essential for entrepreneurs; it fuels determination and is key to the success of student-run startups	0,32	49	0,65
8	The presence of supportive faculty and staff is pivotal in nurturing entrepreneurial activities, providing students with the guidance, mentorship, and resources necessary to turn innovative ideas into successful start-ups.	0,42	48	0,88
19	Networking opportunities with investors can foster successful student-run startup development	0,42	48	0,88
10	The active programs of pre-accelerators can significantly foster students' initiatives in developing start-ups.	0,48	47	1,02
11	The active programs of accelerators can significantly foster students' initiatives in developing start-ups.	0,48	47	1,02
12	The active programs of incubators can significantly foster students' initiatives in developing start-ups.	0,48	47	1,02
6	Professors' previous experience in business / entrepreneurship can significantly foster students' Start-up successful development	0,48	47	1,02

Source: Authors

Other selected statements where professors exhibited the least agreement, pointing to areas of contention regarding student startup success within academic environment. The highest standard deviation for the impact of the field of study on startup success indicates substantial debate among professors. This could reflect differing views on the relevance of non-business disciplines in cultivating entrepreneurial capabilities. The stark variance on the impact of non-business studies suggests a debate over the breadth of skills necessary for entrepreneurship, questioning the traditional business-centric model. The reduced focus on specific fields of study signals a call for curricular reforms that embrace a cross-disciplinary approach, equipping students with a wider entrepreneurial skillset. On the other hand, this also indicates that entrepreneurial studies alone are not sufficient for the successful development of startups.

Divergent opinions on legal support and the utility of dedicated physical spaces — such as labs and collaborative areas — highlight a lack of consensus on their roles in startup development. These elements, while recognized, may not be seen as central to the entrepreneurial process compared to other factors. This variability, especially where coefficients are high, suggests that the impact of these factors on student startup success is subject to interpretation and possibly dependent on individual institutional contexts. The professors' mixed responses here could signify the complexity of defining a one-size-fits-all approach to entrepreneurship education and indicate potential areas for further investigation and dialogue.

Differing views on the importance of risk-taking and comfort zone expansion point to a critical examination of how entrepreneurship education addresses personal growth versus business awareness. Varied opinions on student-run clubs reflect a critical look at their practical impact versus formal entrepreneurship programs. These disparities call for a critical re-evaluation of educational approaches to better align with the complex and dynamic nature of startup success.

Table 3 summarizes top 5 statements with lowest agreement among surveyed professors.

Table 3: Top 5 Statements with Lowest Agreement Among Professors

No.	Statements	SD_Max	Sum_Min	Coef.
4	The impact of field of study on students' start-up success: non-business students have less chance to create a successful start-up.	1,37	31	4,42
23	Providing students with dedicated physical space and infrastructure, such as rooms, corners, labs, and hubs, can significantly enhance their startup activities and success.	1,03	42	2,45
27	The willingness and readiness to step out of student's comfort zone often serves as a catalyst for students run startup successful development.	0.97	45	2,16
24	Student-run start-up and entrepreneurial clubs play a pivotal role in fostering a culture of innovation, providing peer mentorship, and offering a collaborative platform that can significantly boost the growth and success of student-led startups.	0.95	43	2,21
20	Legal and regulatory support, including trademark, patent, and company registration, can foster startup development within higher educational institutions	0,82	40	2,05

Source: Authors

In summary, the research indicates a strong consensus among professors on the significance of psychological factors like a positive attitude towards failure and self-trust for student entrepreneurial success. These traits are considered essential for encouraging an entrepreneurial spirit in academic environments, aligning with the literature on the entrepreneurial mindset focused on resilience and learning from failure.

There is also agreement on the value of community engagement and experiential learning through support from faculty, investor networking, and participation in structured programs like pre-accelerators, accelerators, and incubators. Such programs are seen as vital for providing practical experience, mentorship, and real-world business model testing.

However, professors showed less consensus on the influence of the field of study on startup success, suggesting a debate over the necessity of a business-focused curriculum versus a broader, cross-disciplinary approach. Opinions also varied on the importance of legal support and dedicated physical spaces, indicating these may be more institution-specific in their impact on startups.

Furthermore, the research calls for a re-evaluation of entrepreneurship education, considering divergent views on the roles of risk-taking, comfort zone expansion, and the effectiveness of student-run clubs compared to formal programs. This underscores the necessity for a comprehensive startup support framework within higher educational institutions to effectively address the complexities of entrepreneurship.

5. Discussions

Based on scientific literature analyses and empirical survey of professors, it is possible to structuralize and propose the elements of ecosystem for entrepreneurial higher education institution. The framework depicts various factors that influence a startup ecosystem within an academic environment, plotted along two axes. The Y-axis represents the level of influence of provided elements of the startup ecosystem, and the X-axis represents likelihood of student startup success within academic institution.

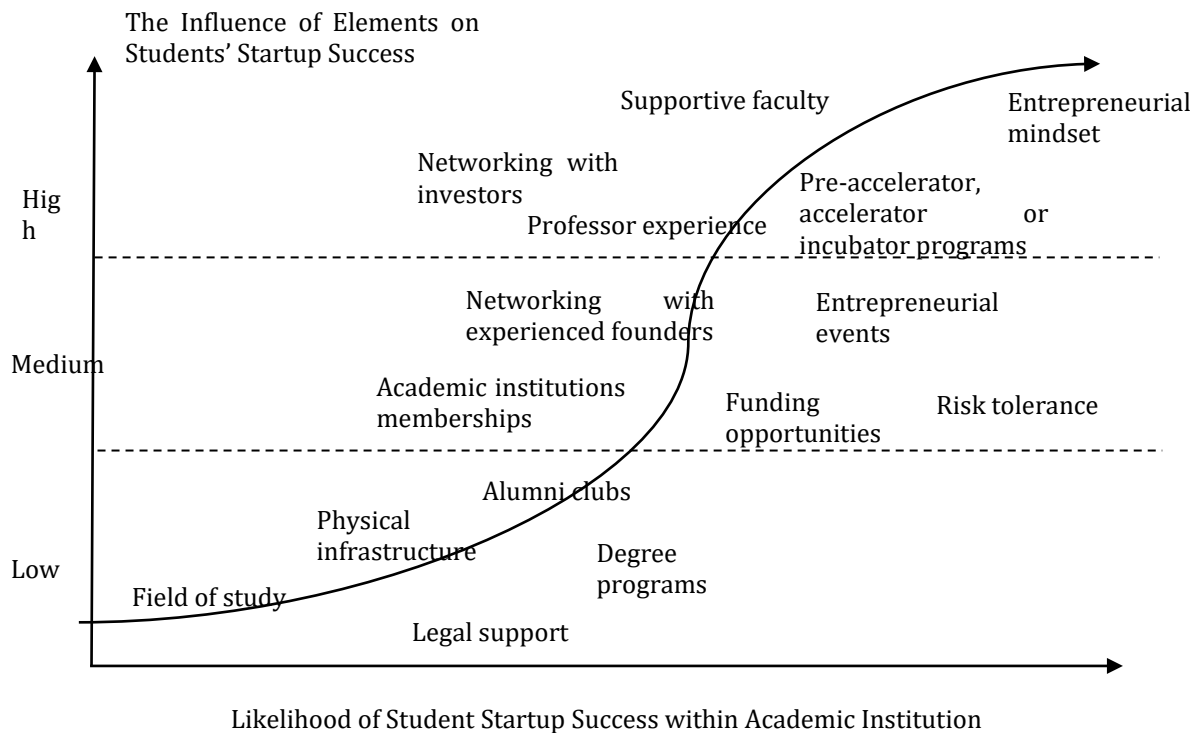


Figure 1: Framework of Influential Factors in Student Startup Success within Academic Institutions (authors creations)

The framework underscores a shift from traditional academic achievements to a more holistic and network-oriented approach in fostering successful student-led startups. The presence of accelerator and incubator programs suggests the university's role is not just educational but also as an ecosystem builder, facilitating students' practical business skills and risk tolerance.

This framework reinforces the idea that while foundational academic offerings like field of study and infrastructure are necessary, they are not sufficient. Instead, the emphasis should be on creating a robust support system through mentorship, networking, and a campus culture that promotes and understands the nuances of entrepreneurship.

6. Conclusion

The key following findings highlight the complex nature of entrepreneurial success in higher education and the necessity for institutions to adopt comprehensive, inclusive, and practical approaches to support student startups:

- The study revealed that entrepreneurial attitudes, specifically towards failure and self-confidence, are crucial for the success of student start-ups. Professors agreed that fostering a constructive attitude

towards failure and encouraging self-trust are essential psychological factors that significantly influence entrepreneurial success.

- There was strong disagreement among respondents regarding the belief that non-business students have a lesser chance of creating a successful start-up. This indicates a need for a more inclusive approach that supports students from diverse academic backgrounds in their entrepreneurial endeavours.
- Experts suggested that entrepreneurship education should place more emphasis on the development of students' entrepreneurial mindset. This mindset, which includes resilience, risk tolerance, attitude to failure and adaptability, is considered essential for navigating the uncertain journey of entrepreneurship.
- The survey results indicated that networking opportunities and experiential learning are vital for the development of student start-ups. Practical learning environments such as pre-accelerators, accelerators, and incubators, along with mentorship and real-world connections, are critical components of a supportive entrepreneurial ecosystem.
- The findings underscore the importance of not only innovative funding models but also non-financial support systems that go beyond traditional educational methods. These support systems are vital for creating a nurturing environment that can help student entrepreneurs succeed.

The results of the conducted research yield several theoretical and practical implications.

6.1 Theoretical Contribution

The findings from the presented framework contribute to entrepreneurial theory by emphasizing the critical role of social and human capital in the success of student startups. They suggest that while foundational academic elements such as field of study and physical infrastructure are important, the intangible assets gained through networks and mentorship are more influential. This highlights a potential shift in entrepreneurial theory toward the significance of an educational institution's social infrastructure over its physical or traditional academic offerings. By reinforcing the value of experiential learning, faculty support, and an entrepreneurial culture, these findings can inspire a revaluation of how educational policies and programs are structured to cultivate successful student entrepreneurs, providing a blueprint for future theoretical exploration in the realm of student entrepreneurship and entrepreneurial university ecosystems.

6.2 Practical Implications

The findings and proposed framework could guide academic institutions in designing policies and programs that prioritize these high-impact elements, therefore creating an environment where student-led startups can thrive. Integrating this framework into the research would provide a deeper understanding of what contributes most significantly to the success of student entrepreneurs and would likely resonate with the broader academic and entrepreneurial communities. Based on the findings, the following practical recommendations are proposed for higher education institutions to foster successful student start-ups a) Integrate comprehensive entrepreneurial courses that combine theoretical knowledge with practical applications, b) Incorporate technology skills training into entrepreneurship programs, c) Develop workshops and seminars focused on resilience, risk management, and learning from failure, d) Establish and maintain pre-accelerator, accelerator, or incubator programs, e) Create platforms for current students to connect with successful alumni entrepreneurs, f) Hire and support faculty with real-world entrepreneurial experience, g) Develop funding programs such as grants, loans, and venture capital partnerships specifically aimed at student ventures, H) Encourage cross-disciplinary collaborations and courses that combine business, technology, and other relevant fields.

6.3 Future Research Developments

Several constraints could affect the applicability of this study's results. Its conclusions may not universally apply across different nations, university models, or academic sectors, including the natural and technological sciences, as well as the social sciences and humanities.

Furthermore, as the elements indicate, the nature of student-led startups in academic environments is quite complex. The results are based on the perspectives of professors. It's important to highlight that the ecosystem comprises a variety of stakeholders, so developing a research methodology that includes the viewpoints of other key players—such as investors, corporate partners, experienced founders, and the students themselves—would be beneficial.

Moreover, the findings and proposed framework based on professors' perspective could be used as a foundation for developing hypotheses for further research, such as exploring the causal relationships between these elements and the actual success of student-run startups.

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