

Exploring Montenegro's Entrepreneurship: Connecting Structural Support and Entrepreneurial Intentions

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Abstract: Entrepreneurship is a critical driver of economic development in emerging economies like Montenegro. However, structural challenges, including fragmented access to funding, bureaucratic inefficiencies, and uneven entrepreneurial education, continue to hinder small business growth. Prior studies using Ajzen's Theory of Planned Behavior (TPB) and the Global Entrepreneurship Monitor (GEM) framework have predominantly focused on student samples. While valuable, such studies often overlook real-world barriers non-student entrepreneurs face, such as regulatory burdens, informal financing, and post-launch instability. This gap is especially relevant in Montenegro, where structural inefficiencies remain underexamined yet heavily impact entrepreneurial action. This study evaluates Montenegro's entrepreneurial ecosystem by integrating structural factors (government policy, funding, and entrepreneurial education) and personal motivations (attitudes, social norms, perceived behavioural control) through the TPB and GEM frameworks. Public awareness is examined as a factor linking institutional support to entrepreneurial outcomes. A survey of 189 Montenegrin citizens—sampled through non-student random and convenience methods—was used to test the hypotheses on the relationships embedded in the study's model that connects structural factors and the TPB. The paper's findings validate its model in that perceived behavioural control (H2), personal attitudes (H1), and subjective norms (H3) significantly influence entrepreneurial intentions. Additionally, structural elements—public policy (H5), entrepreneurial education (H4), and financing options (H6)—significantly influence perceived behavioural control, personal attitudes, and subjective norms, respectively. Public awareness also emerged as an important mediating factor; respondents already engaged in entrepreneurship reported greater familiarity with available resources, correlating with stronger entrepreneurial intentions. The validated model suggests that Montenegro has a bright entrepreneurial future if it can address deficiencies in structural factors. Limitations include a modest sample size and reliance on self-reported data within a geographically limited population, which may affect generalizability. Future research should expand demographic diversity, apply longitudinal designs, and incorporate mixed methods to validate results. This study contributes to understanding entrepreneurship in developing contexts by demonstrating how structural and psychological factors interact. Practical implications include launching targeted awareness campaigns, improving policy communication, and embedding entrepreneurship education in curricula.

Keywords: Entrepreneurial Intentions; Entrepreneurial Ecosystem; GEM Framework; Theory of Planned Behaviour (TPB)

1. Introduction

The relationship between entrepreneurship and economic development is complex, as entrepreneurship can contribute to both economic growth and structural transformation (Naude, 2013), especially in developing countries like Montenegro (Khyareh and Zamani, 2022). This research examines entrepreneurship in Montenegro and its associated environment. Using Ajzen's (1991) Theory of Planned Behavior (TPB) and the Global Entrepreneurship Monitor (GEM) framework (GEM, 2015), this research analyzes two key entrepreneurship dimensions. By combining structural factors, including the business environment with an emphasis on financing options, public policies, and the role of entrepreneurial education in shaping business opportunities, with personal perspectives, such as personal attitudes, social norms, and perceived control, this paper examines Montenegrins' entrepreneurial experiences. Prior studies applying the TPB to entrepreneurial intentions have predominantly relied on student samples while this study surveys the general population. While student sample studies provide foundational insights, they risk oversimplifying the interplay between structural conditions and individual motivations. This research fills a regional gap by applying the TPB-GEM framework to a non-student, Balkan population, a context often overlooked in global entrepreneurship studies.

2. Theory of Planned Behavior Directed at Entrepreneurship

Ajzen's (1991) TPB is a foundational model for understanding entrepreneurial intentions. It suggests that three factors determine an individual's likelihood to start a business: Personal Attitudes (PA): Personal evaluations of entrepreneurship's benefits and risks. For example, someone who views entrepreneurship as a path to financial independence is more likely to pursue it (Kobylnska, 2022), Subjective Norms (SN): Perceived social expectations from family, peers, or cultural groups. In societies where entrepreneurship is discredited, individuals may avoid

starting businesses despite having the skills (Vamvaka et al., 2020) and Perceived Behavioral Control (PBC): Confidence in overcoming challenges, such as navigating the business environment or complying with public policies. This factor is closely tied to self-efficacy and access to resources (Ajzen, 1991). The TPB emphasizes that intentions are the strongest predictor of entrepreneurial behaviour. Numerous researchers have validated the use of the TPB (Lavelle, 2019; Kautonen, van Gelderen and Tornikoski, 2011; Walker, Jeger and Kopecki, 2013).

3. Structural Factors in Entrepreneurship

3.1 Public Policies

Supportive public policies, such as simplified regulations, reduce barriers to entrepreneurship (Hill et al, 2024). Simplified tax procedures (Waseem, Rashid and Akbar, 2021) and regulatory simplicity (Desembrianita, Zahruddin and Arifin, 2023; Geric and Katanec, 2024) reduce administrative burdens, directly enhancing entrepreneurs' confidence. These challenges are particularly important in developing economies where administrative inefficiencies often set back small business growth (Urban and Ratsimanetrimanana, 2019). Policy design alone is insufficient, as implementation and communication matter equally. In China, vocational students exposed to compulsory entrepreneurship education reported higher PA, yet their low awareness of entrepreneurial resources limited perceived control (Lavelle, 2019). Other studies found that a lack of awareness of public policies limits entrepreneurs' ability to utilize available resources (Slomski et al., 2024; Desembrianita, Zahruddin and Arifin, 2023). Handiman et al. (2022) noted that policy communication is critical; even well-designed initiatives fail if entrepreneurs lack awareness.

3.2 Entrepreneurial Education

The role of entrepreneurial education equips individuals with practical skills and theoretical knowledge (Geric and Katanec, 2024). The same research noted that students who completed entrepreneurship courses were 30% more likely to express start-up intentions. Meta-analytic review confirms a small but significant correlation between entrepreneurship education and intentions, though this effect is stronger when education emphasizes venture creation over theoretical business planning (Bae et al., 2014). Handiman et al. (2022) emphasized that curricula focusing on practical skills are more likely to foster intentions than theoretical approaches. The role of entrepreneurship in economic transformation is particularly evident in regions where structural barriers are addressed through targeted educational policies and institutional reforms (Naude, 2013). Slomski et al. (2024) found that nations with integrated entrepreneurship curricula in schools reported higher student engagement in start-ups, stressing the role of entrepreneurial education in fostering cultural shifts.

3.3 Financing Options

The business environment is a cornerstone of entrepreneurial ecosystems (Isenberg, 2011). In developing regions, limited access to formal loans forces reliance on informal networks which often lack flexibility (Urban and Ratsimanetrimanana, 2019). Geric and Katanec (2024) found that 60% of students rated their knowledge of funding sources as "low," highlighting systemic gaps in the business environment. Solutions like microloans, crowd funding platforms, and public policy-backed grants can democratize access, particularly for sectors like hospitality, which often require moderate initial investments (Saberri and Hamdan, 2018).

4. Montenegro's Entrepreneurial Context

Montenegro's entrepreneurial environment, as reported in the GEM 2010 Global Report (Kelley, Bosma and Amoros, 2011), highlights structural challenges and opportunities. Notably, Montenegro had a Total Early-Stage Entrepreneurial Activity (TEA) rate of 14.9%, higher than neighbouring Eastern European countries. Conversely, only 38% of entrepreneurs reported accessing formal loans, relying instead on personal savings (Kelley, Bosma and Amoros, 2011). Historically, young Montenegrins have been encouraged to seek stable employment in the public or private sectors rather than pursue entrepreneurship, a trend rooted in cultural preferences for job security. Despite this, there has been a gradual shift with youth increasingly viewing entrepreneurship as a viable path to independence. Case studies reveal that family and peer support (SN) play a critical role in overcoming cultural scepticism. Notably, 83% of surveyed youth entrepreneurs cited familial encouragement as pivotal to their decision to start businesses, though broader societal acceptance remains limited (Karadzic, Drobnjak and Reyhani, 2015). Structural challenges persist, particularly in access to finance and administrative complexity. One study found that 33% of young entrepreneurs identify "slow and complicated procedures and high taxes"

as the most significant barrier (Biznis Mladih, 2019), reinforcing GEM’s emphasis on institutional conditions within entrepreneurial ecosystems. These bureaucratic hurdles directly undermine PBC.

5. Conceptual Model and Hypotheses

Kobylnska (2022) provides a robust framework for understanding how structural factors interact with personal motivations to shape entrepreneurial intentions, aligning with Lihua’s (2022) extended TPB model. Both studies demonstrated that structural variables indirectly influence intentions by reinforcing individual-level factors. This framework (Figure 1) is used to analyse entrepreneurial activity in Montenegro.

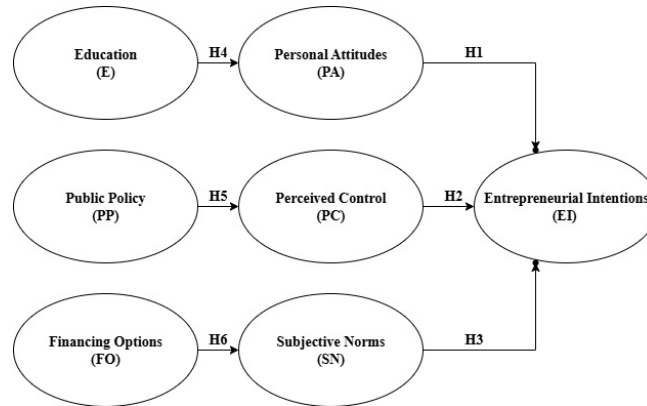


Figure 1: Model adapted from Kobylnska (2022)

H1: PA influences entrepreneurial intentions in Montenegro. Empirical studies confirm that individuals who view entrepreneurship as desirable and feasible exhibit stronger intentions to start businesses (Kobylnska, 2022; Lavelle, 2019). Individuals who perceive entrepreneurship as a viable path to economic stability are more likely to pursue ventures despite structural barriers (Vamvaka et al., 2020).

H2: PBC influences entrepreneurial intentions in Montenegro. PBC, reflecting confidence in overcoming challenges like navigating regulations, directly impacts entrepreneurial intentions (Ajzen, 1991; Kautonen, van Gelderen and Tornikoski, 2011). Structural conditions, such as simplified public policies, enhance PBC by reducing perceived obstacles (Urban and Ratsimanetrimanana, 2019). In regions with administrative inefficiencies or gaps in policy awareness (Geric and Katanec, 2024), weak institutional support may undermine PBC.

H3: SN influences entrepreneurial intentions in Montenegro. Subjective norms shape entrepreneurial intentions by signalling cultural acceptance of entrepreneurship (Ajzen, 1991). Community-driven initiatives supporting small businesses can indirectly strengthen social validation (Lihua, 2022). Stigmas around business failure or societal preference for traditional employment could suppress intentions, highlighting the need for campaigns to shift cultural narratives (Sebayang et al., 2024).

H4: Entrepreneurial education positively influences attitudes toward entrepreneurship in Montenegro. Lihua (2022) emphasized that education is a situational factor favourably shaping PA. Handiman et al. (2022) demonstrated that entrepreneurship education strengthens attitudes toward entrepreneurship by improving students’ theoretical and practical knowledge, aligning with Kobylnska’s (2022) findings on Polish students. Integrating entrepreneurship into curricula could similarly shift attitudes, especially in the hospitality sector, where practical skills like hospitality management and customer service are critical (Slomski et al., 2024).

H5: Supportive public policies positively influence PBC in Montenegro. Kobylnska (2022) demonstrated that policies reducing bureaucratic complexity directly enhance PBC, a finding mirrored in Lihua’s (2022) model, which positions policy accessibility as a key situational factor. This aligns with findings from Waseem, Rashid and Akbar (2021), who emphasize that government initiatives, such as simplified tax policies, directly enhance individuals’ confidence in navigating structural barriers.

H6: A supportive funding system positively influences subjective norms toward entrepreneurship in Montenegro. Kobylnska (2022) observed that available financing options indirectly strengthen social acceptance of entrepreneurship. This aligns with Lihua’s (2022) argument that community-driven initiatives can enhance cultural perceptions of entrepreneurship. In Montenegro, cultural perceptions of entrepreneurship,

such as community support for small hotels or agrotourism, could enhance subjective norms, encouraging individuals to pursue ventures despite structural challenges (Kelley, Bosma and Amoros, 2011).

6. Methods

6.1 Purpose

While the GEM 2010 (Kelley, Bosma and Amoros, 2011) report provides foundational insights into Montenegro’s entrepreneurial environment, over a decade has passed, and structural conditions may have evolved. This study uses the TPB and GEM frameworks to offer an updated perspective on how structural factors interact with personal motivations to shape entrepreneurship in Montenegro. While many previous entrepreneurship studies have focused heavily on students, this research surveys the general public, including active entrepreneurs, to better understand how personal drive and barriers shape real-world Montenegro’s entrepreneurial challenges.

6.2 Participants

This study employed a combination of random and convenience sampling methods to recruit respondents. Table 1 provides a demographic description of the 189 individuals who completed the survey.

Table 1: Demographics summary

Category	Option	Count	Percentage
Gender	Male	115	61%
	Female	74	39%
Age	< 18	3	2%
	18 – 24	75	40%
	25 – 34	68	36%
	35 -44	26	14%
	45 – 54	13	7%
	55 – 64	3	2%
	65+	1	1%
Residence region	Podgorica	30	16%
	Coastal region	142	75%
	Northern region	10	5%
	Central region	7	4%
Entrepreneurial experience	Yes	60	32%
	No	129	68%

6.3 Instrument

The instrument measured TPB and GEM constructs. To ensure validity and reliability, established scales from prior studies were adapted to the Montenegrin context. The PA and Intentions scales were based on Linan and Chen (2009), while the PBC and SN scales drew from Alin and Dil (2022). Structural Support measures were adapted from the 2011 GEM National Expert Survey (GEM, 2011). All items used a five-point Likert scale (1 = “Strongly disagree” to 5 = “Strongly agree”). PA included five items, such as “A career as an entrepreneur would be attractive to me” and “Being an entrepreneur implies more advantages.” PBC was assessed through six items measuring confidence in entrepreneurial abilities, including “To start a business and keep it working would be easy for me” and “I know the necessary practical details to start a firm.” SN was measured by three items, e.g., “In Montenegro, most people consider starting a business to be a good career choice.” Structural Support was assessed across three subscales: Public Policies (7 items), Financing Options (3 items), and Entrepreneurial Education (4 items). Entrepreneurial intentions were measured with five items, including “My professional goal is to be an entrepreneur” and “I will make every effort to start and maintain my own business.”

7. Results and Discussion

Descriptive statistics summarized the characteristics of all constructs. Hypotheses were tested using regression analyses to determine their statistical significance. The analysis of survey responses across seven distinct scales revealed notable variations in participants’ perceptions and attitudes toward entrepreneurship. Each scale’s results are detailed in Figure 2 and Table 2, with means, standard deviations, and response distributions calculated for the full sample and, where applicable, for a subgroup that excludes individuals already engaged in entrepreneurial activities (EA).

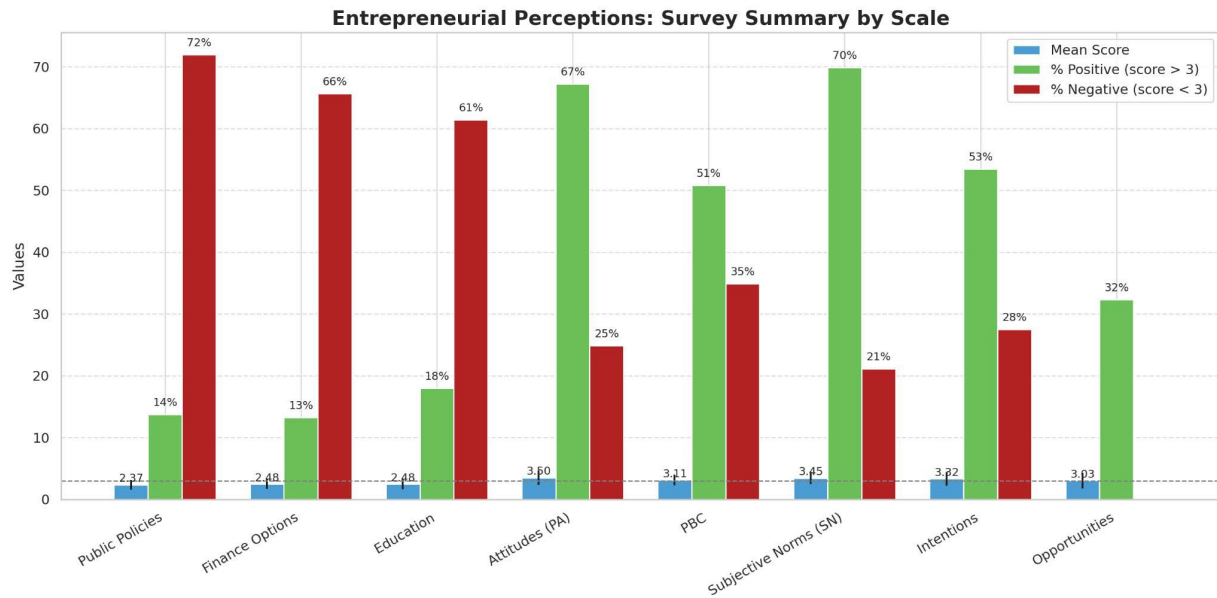


Figure 2: Scale results summary

As a final step, this study determined Montenegro’s GEM defined TEA (percentage of the population that has started and run a business for less than 3.5 years) to be 19.05%, comparing favourably with the GEM 2010 value of 14.9% (Kelley, Bosma and Amoros, 2011). While this improvement is promising on the surface, it is noted that this study’s sample was over-weighted in age groups that typically produce the most entrepreneurially activity, 18 – 34 (GEM, 2021).

7.1 Public Policies

According to Figure 2, the mean Public Policies score (2.37, SD = 0.78) reflects general disagreement with the effectiveness of government support. Only 13.76% of respondents rated policies positively (mean > 3), while 71.96% disagreed. Among non-entrepreneurs, agreement dropped to 8.99%. The item “New businesses in Montenegro can get most of the necessary permits and licenses within about one week” scored lowest (mean = 1.99), underscoring concerns over bureaucratic inefficiency.

Table 2: Scale results summary (“EA” = entrepreneurial activity)

Scale	Mean (SD)	% Positive (mean > 3)	% Negative (mean < 3)
Public policies	2.37 (0.78)	13.76% (↓ to 8.99% w/o EA)	71.96% (↓ to 48.68% w/o EA)
Finance Options	2.48 (0.77)	13.23% (↓ to 6.88% w/o EA)*	65.61% (↓ to 46.56% w/o EA)
Entrepreneurial Education	2.48 (0.85)	17.99% (↓ to 12.70% w/o EA)	61.38% (↓ to 40.74% w/o EA)
PA	3.50 (1.13)	67.20%	24.87%
PBC	3.11 (0.85)	50.79%	34.92%
SN	3.45 (0.99)	69.84%	21.16%
Intentions	3.32 (1.12)	53.44% (↓ to 30.69% w/o EA)**	27.51%

* significant at $p = 0.01$

**significant at $p < 0.001$

7.2 Finance Options

Figure 2 illustrates perceptions of financial support mechanisms yielded a mean score of 2.48 (SD = 0.77), indicating moderate scepticism about the accessibility and adequacy of financing. A small proportion (13.23%) rated available financing options positively (mean > 3), compared to 65.61% who rated them negatively (mean < 3). Among non-entrepreneurs, positive evaluations fell to 6.88%, while 46.56% expressed dissatisfaction (Table 2). A *t*-test analysis revealed a significant difference ($p = 0.0106$) between entrepreneurs and non-entrepreneurs, with entrepreneurs viewing financing options more positively. This suggests that engaging in entrepreneurship increases awareness of available financing options.

7.3 Entrepreneurial Education

Figure 2 indicates, the Entrepreneurial Education scale had a mean of 2.48 (SD = 0.85). While 17.99% of respondents agreed that current educational initiatives support entrepreneurial skills development (mean > 3), 61.38% disagreed (mean < 3). Excluding entrepreneurs, agreement dropped to 12.70%; however, a *t*-test analysis showed no significant difference between the groups (Table 2). A key indicator, "In Montenegro, teaching in primary and secondary schools pays adequate attention to entrepreneurship and the establishment of companies," received the lowest item mean across all education-related questions (mean = 1.88; SD = 0.85), highlighting a perceived lack of early-stage entrepreneurial training in the national curriculum.

7.4 Personal Attitudes

Figure 2 shows attitudes toward entrepreneurship were notably positive, with a mean of 3.50 (SD = 1.13). A majority (67.20%) expressed favourable views (mean > 3), while only 24.87% held negative perceptions (mean < 3). This scale demonstrated the highest overall agreement, reflecting strong personal interest and perceived desirability of entrepreneurial pursuits, despite systemic challenges in other domains.

7.5 Perceived Behavioural Control

As seen in Figure 2, PBC presented a neutral-to-positive mean of 3.11 (SD = 0.85), with 50.79% of respondents confident in their ability to start and sustain a business (mean > 3), and 34.92% expressing doubt (mean < 3). However, a critical item— "To start a business and keep it working would be easy for me"—received a much lower mean (2.53; SD = 0.84), highlighting specific concerns about self-efficacy among the broader population.

7.6 Subjective Norms

Figure 2 shows SN surrounding entrepreneurship were generally perceived as supportive, with an overall mean of 3.45 (SD = 0.99). Nearly 69.84% of respondents reported societal or familial encouragement (mean > 3), while only 21.16% perceived discouragement (mean < 3). Notably, responses revealed a meaningful divergence between general and personal reference groups. Two general statements regarding SN yielded lower means of 3.04 and 3.30, whereas items referring to personal approval—such as support from family and friends—received significantly higher ratings, with means of 3.73, 3.72, and 3.50 respectively. This distinction suggests that while respondents' opinions of Montenegro's overall SN support may be more neutral or inconsistent, individual networks tend to offer strong encouragement, reinforcing entrepreneurship as a socially accepted personal pursuit.

7.7 Intentions

Entrepreneurial intentions had a mean of 3.32 (SD = 1.12), with 53.44% of respondents indicating strong intent to pursue entrepreneurship (mean > 3), while 27.51% showed reluctance (mean < 3). Intentions were disproportionately higher among current entrepreneurs, and when they were excluded from the analysis (*t*-test), agreement dropped significantly ($p < 0.001$) to 30.69%, suggesting that practical experience and the resulting awareness plays a role in shaping entrepreneurial commitment.

7.8 Model Validation

Regression analyses examined relationships between model elements and their influence on intentions.

H1: PA and Entrepreneurial Intentions. PA (Table 3) strongly predicted entrepreneurial intentions ($\beta = 0.52, p < 0.001$), representing the largest effect size among all predictors. This underscores that individuals with positive attitudes toward entrepreneurship were substantially more likely to express intentions to pursue it. The result aligns with prior studies emphasizing attitude as the central driver of entrepreneurial motivation (Lavelle, 2019; Kobylinska, 2022).

H2: PBC and Intentions. PBC (Table 3) had a strong, significant relationship with intentions ($\beta = 0.48, p < 0.001$). This reinforces Ajzen’s (1991) argument that confidence in overcoming challenges (e.g., navigating regulations) is critical for translating intentions into action. The finding also supports Kautonen, van Gelderen and Tornikoski’s (2011) conclusion that PBC mediates structural barriers, such as bureaucratic complexity, by enhancing self-efficacy (Urban and Ratsimanetrimanana, 2019).

H3: SN and Intentions. Subjective norms demonstrated a moderate yet significant association with intentions ($\beta = 0.24, p < 0.001$). While weaker than PA or PBC, this confirms that perceived social validation (e.g., familial encouragement and cultural acceptance of entrepreneurship) contributes to intent. However, the smaller effect size suggests that internal motivations (attitudes, self-efficacy) outweigh external pressures in driving entrepreneurial commitment (Kobylinska, 2022).

H4: Education and PA. Education demonstrated a weak but marginally significant positive association with personal attitudes ($\beta = 0.12, p = 0.065$). While the effect size was modest, it supports Kobylinska’s (2022) observation that entrepreneurship education fosters favourable attitudes, particularly when curricula emphasize practical skills over theoretical knowledge (Bae et al., 2014). The marginal significance implies that educational interventions may require targeted design—such as mentorship programs or experiential learning—to meaningfully shift attitudes (Handiman et al., 2022).

H5: Public Policies and PBC. Perceptions of public policies showed a weak yet statistically significant positive relationship with PBC ($\beta = 0.15, p = 0.040$). This aligns with Ajzen’s (1991) assertion that policy accessibility (e.g., simplified regulations) reduces perceived barriers, thereby enhancing confidence. However, the limited effect size underscores the importance of policy awareness; even supportive policies may fail to strengthen PBC if entrepreneurs lack knowledge of their existence (Geric and Katanec, 2024).

H6: Financial Support and SN. Access to financial options exhibited a moderate, significant effect on subjective norms ($\beta = 0.28, p = 0.004$). This supports the GEM framework’s emphasis on structural enablers like funding systems which not only provide resources but also signal societal validation of entrepreneurship (GEM, 2015). For instance, microloan programs or crowd funding platforms can enhance communal encouragement by democratizing access to capital (Saberri and Hamdan, 2018).

The validation of this study’s model confirms the dual role of TPB constructs (H1–H3) and structural GEM factors (H4–H6) in shaping entrepreneurial intentions. PA (H1) and PBC (H2) dominate as direct predictors, while SN (H3) plays a secondary role. Structural factors, education (H4), public policies (H5), and financing options (H6), indirectly strengthen intentions by reinforcing individual-level motivations. These findings align with Isenberg’s (2011) ecosystem framework, advocating for holistic strategies that integrate institutional reforms with programs targeting individual readiness.

Table 3: Model’s Standardized Regression Results

Hypothesis	Predictor	Outcome	Beta	p-value
H1	PA	Intentions	0.52	<0.001
H2	PBC	Intentions	0.48	<0.001
H3	SN	Intentions	0.24	<0.001
H4	Education	PA	0.12	0.065
H5	Public polices	PBC	0.15	0.040
H6	Finance options	SN	0.28	0.004

8. Conclusion

This study presents encouraging signs for Montenegro’s entrepreneurial future. Despite weakly supportive structural factors, Montenegro’s TEA is strong. Given the validation of this study’s model, it follows that Montenegro’s entrepreneurship has room to grow once structural factors are improved; for example, by

launching targeted awareness campaigns, improving policy communication, and embedding entrepreneurship education in curricula. This would create a supportive ecosystem and amplify the population's inherent entrepreneurial drive. This study found that awareness matters as entrepreneurs have significantly more positive responses to financing and intentions resulting from their exposure to entrepreneurship and the corresponding increased awareness of its workings.

Public policies play a dual role: they directly shape perceptions of control and indirectly influence intentions by reducing bureaucratic barriers. The weak but significant link between policies and PBC suggests that streamlining regulations or enhancing policy visibility could bolster confidence in navigating administrative challenges. For instance, clearer communication of tax incentives or licensing procedures may mitigate the scepticism reflected in low policy ratings, enabling more individuals to act on their intentions.

Financing options emerged as a key driver of subjective norms, indicating that accessible funding not only provides resources but also fosters social validation. Expanding formal financial mechanisms, such as microloans or grants tailored to start-ups, would likely strengthen community encouragement, particularly in regions where informal networks dominate. This shift could reduce reliance on personal savings while normalizing entrepreneurship as a culturally supported endeavour.

Entrepreneurial education holds untapped potential. Current dissatisfaction with educational support stems from a perceived emphasis on theory over practice. Reforms prioritizing hands-on training could strengthen both attitudes and PBC by equipping individuals with actionable skills. Education that demystifies start-up processes, from securing permits to managing risks, would empower aspiring entrepreneurs to navigate systemic barriers, amplifying the strong existing intentions.

This research's validated model underscores Montenegro's unique position as a Balkan economy where individual resilience compensates for structural gaps. While the population's high attitudes and intentions reflect a culture of entrepreneurial optimism, systemic improvements are critical to sustaining this momentum. By addressing policy accessibility, financial inclusivity, and educational relevance, Montenegro can leverage its latent potential, fostering a generation of entrepreneurs.

9. Research Limitations

This study has limitations that should be acknowledged. First, the cross-sectional design limits establishing causality between structural inputs and entrepreneurial intentions. While the model identifies associations, longitudinal data would be required to confirm how changes in inputs influence outcomes over time. Second, the sample size, though diverse, may not fully represent Montenegro's entrepreneurial population, particularly given the underrepresentation of northern regions. Third, self-reported measures of perceptions and intentions introduce potential response bias, as participants may overstate socially desirable answers. Finally, the focus on three structural inputs excludes other potential factors, such as cultural narratives, which could also shape entrepreneurial motivations. These limitations highlight the need for cautious interpretation of the results.

10. Ethical Considerations

The study adhered to ethical research practices, including informed consent, voluntary participation, and confidentiality. Ethical protocols were strictly followed, including secure data storage, anonymization of responses, and compliance with institutional review board guidelines. Approval was obtained from the relevant ethics committee at the Rochester Institute of Technology. Participants were assured that their data would be used solely for research purposes and stored securely to prevent unauthorized access. Any identifying information was removed before analysis to protect anonymity.

AI Declaration

Artificial intelligence tools were used in the preparation of this work. The **Consensus** app was utilized to find supportive academic sources and to help evaluate and refine the hypothesis. **Grammarly** was used for the final grammar and language check. All outputs generated or supported by AI tools were critically reviewed and verified by the author to ensure their relevance, accuracy, and alignment with academic standards.

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