

# Research on the Problems and Countermeasures of College Students' Independent Entrepreneurship

Mingchun Wu<sup>1,\*</sup>, Xiaoou Shi<sup>1</sup>, Zhipei Peng<sup>1</sup>, Jilong Dai<sup>2</sup>

<sup>1</sup>School of Business Administration, Anhui University of Finance and Economics, Bengbu, Anhui, 233030, China

<sup>2</sup>School of Economics, Anhui University of Finance and Economics, Bengbu, Anhui, 233030, China

\*Corresponding author: wmc202204@163.com

**Abstract:** In recent years, universities, enterprises, and colleges have attached great importance to the issue of college students' entrepreneurship, and have introduced and implemented a series of policies to encourage college students to actively start businesses, aiming to drive employment through entrepreneurship. However, in the specific implementation process, there are many problems, such as inadequate policies, corresponding support policies that cannot keep up, and insufficient social experience of college students. This has led to low entrepreneurial enthusiasm, weak entrepreneurial awareness, and low success rates among college students. In response to the problems that arise during the entrepreneurial process, this article is based on my years of experience in employment work, combined with the problems that arise during the entrepreneurial process of college students, and proposes corresponding solutions, providing some reference for college students with entrepreneurial intentions.

**Keywords:** College students, Independent entrepreneurship, Research on countermeasures, Problem.

## 1. Introduction

At present, China's higher education is developing rapidly, and it has entered a stage of popularization. The number of students on campus has been increasing year by year. According to statistics from the Ministry of Personnel of the People's Republic of China, it is estimated that there will be nearly 9.68 million college graduates nationwide in 2022, while the number of unemployed college graduates deposited in the previous two years is about 4.8 million. Together, more than 10 million college graduates will need to be arranged for employment in 2022. This puts enormous employment pressure on schools and society. Therefore, under the current enrollment scale of the country, it is very urgent to solve the employment problem of college graduates. How can college students adjust their mindset, establish a positive career choice concept, and correctly face the winter of employment? Nowadays, the forms of employment tend to be diversified, and the measures to promote employment are that society, schools, and students should have a new understanding of the concept and goals of employment. Schools should help students plan their career, cultivate their innovation and entrepreneurship abilities, and increase the intensity of employment guidance. The national and local governments have introduced some policies to encourage fresh college students to start their own businesses and have flexible employment opportunities. Local media have also begun to pay attention to the hot topic of college student entrepreneurship.

Entrepreneurship refers to the process of discovering opportunities, acquiring resources, and creating something valuable new. The so-called entrepreneurship education refers to educational activities that cultivate the entrepreneurial qualities of the educated. In a broad sense, it includes education on career spirit, enterprising spirit, exploratory spirit, adventurous spirit, as well as education on production processes and activities such as economic appreciation, profit creation, and development; From a narrow perspective, it mainly refers to imparting and cultivating knowledge and

abilities to engage in a certain cause, enterprise, business planning and activities. In terms of entrepreneurship education in higher education institutions, it refers to the educational ideology and practice of developing and improving the basic entrepreneurial qualities of college students, and cultivating innovative talents. In recent years, there have been more and more activities such as college student entrepreneurship competitions and forums, which have aroused the entrepreneurial enthusiasm of college students. But we see that entrepreneurial activities among college students in China often end in frustration. If college entrepreneurs receive necessary entrepreneurial education and training, they can avoid detours and reduce failure. College student entrepreneurship is an innovative activity that requires entrepreneurs to possess multiple abilities and consider the influence of various factors: understanding professional knowledge, possessing modern management concepts, strong organizational skills, and good interpersonal relationships to make correct choices and decisions. The implementation of entrepreneurship education aims to equip college students with four basic entrepreneurial qualities: entrepreneurial awareness, entrepreneurial psychological qualities, entrepreneurial ability, and entrepreneurial knowledge structure. It provides necessary reserves in knowledge, consciousness, skills, psychology, and ideation for college students to start their own businesses, enabling them to successfully start their own businesses. It can be seen that entrepreneurship education for college students is the foundation or prerequisite for implementing entrepreneurial activities, and entrepreneurship education is the preparatory process for entrepreneurship. Therefore, college students' entrepreneurship requires support from all aspects, such as creating a suitable entrepreneurial environment, conducting effective entrepreneurship education, and vigorously advocating entrepreneurial employment. The significance is extraordinary

## **2. The Main Problems in Guiding and Encouraging College Students to Start Their Own Businesses**

### **2.1. College students do not have a systematic theoretical system for independent entrepreneurship as support**

The difficulty in obtaining employment for college students is largely directly reflected in the problems of the higher education system and mechanism. The autonomy of universities in running schools is too small, there is too much government administrative intervention, the talent cultivation in universities is disconnected from the actual needs of society, the progress of teaching reform is slow, and the efficiency of running schools is low. For a long time, higher education has not focused on cultivating the entrepreneurial ability of college students, but rather on cultivating employment oriented talents. The result is that the vast majority of college students are passively employed after graduation, afraid to start a business, and lack entrepreneurial spirit and ability. Even with the best entrepreneurial policies, college students still dare not start their own businesses. So far, fewer universities across the country have conducted courses on independent entrepreneurship education for college students, and fewer universities have organized practical experience education on independent entrepreneurship for college students. In this way, for college students who do not have systematic education and training on independent entrepreneurship theory, nor do they have accumulated entrepreneurial experience and practical experience, the success rate can be imagined. According to relevant data statistics, the average success rate of entrepreneurship among foreign university students is 20%, while in Guangdong Province, the most developed region in China, the success rate of entrepreneurship among university students is only 5%, and in Zhejiang Province, it is less than 3%. From this, it can be seen that the success rate of entrepreneurship among college students in China is much lower than that of foreign countries. In addition to the impact of entrepreneurship policies and environment, there is a significant gap in entrepreneurship theory education and training, as well as entrepreneurship practice education. It is necessary to establish an education and training system that combines theoretical education and practical education for students' independent entrepreneurship starting from lower grades, in order to provide theoretical support and guarantee for college students' independent entrepreneurship.

### **2.2. Unclear partnership**

Many college students also look for their own entrepreneurial partners when starting a business, especially when starting a business with like-minded classmates, which is even more natural. Cooperative entrepreneurship in the form of mutual assistance has many advantages, but there are also many inevitable problems, such as the amount of funds invested, whether there is a clear division of labor, whether there is a sound cooperation mechanism, and a united entrepreneurial spirit. All of these may cause changes in the relationship between partners, and if conflicts cannot be coordinated and handled in a timely manner, they will gradually intensify, even leading to entrepreneurial partners going their separate ways and entrepreneurial projects being stranded.

### **2.3. College students lack social experience in independent entrepreneurship**

Most college students only focus on learning the courses of their major well during their school years, without expanding their knowledge, and lack the necessary entrepreneurial knowledge and experience accumulation such as business management, marketing, and financial management for entrepreneurship. College students have just left school and lack work experience, let alone practical management experience, making it difficult to solve complex problems encountered in the entrepreneurial process. Many college students do not consider their strengths and areas of expertise when starting a business, give up their professional skills, or act impulsively based on imagination, resulting in a relatively low success rate. For inexperienced college students, market competition is extremely fierce, making entrepreneurship difficult, and successful entrepreneurship even more difficult!

### **2.4. Lack of corresponding policies and systems to ensure the independent entrepreneurship of college students**

At present, the central government and various provinces have successively introduced relevant policies and guiding opinions to actively encourage college students to start businesses, but there are no corresponding implementation rules, and there are no clear regulations on how to handle and solve specific problems. For example, in the early stages of entrepreneurship, college students often experience insufficient start-up funds. According to relevant policies issued by the country and provinces, entrepreneurial college students can apply for small entrepreneurial fund guarantee loans from relevant departments. But the actual situation is not like this. From the situation of our school's entrepreneurial college students applying for entrepreneurial loans, there are almost no real applications that receive guarantee loan support, policy implementation is weak, and departmental coordination is insufficient. Although the country has repeatedly emphasized the need to strongly support and help college students' entrepreneurship, corresponding policies have already been promulgated, some local governments, relevant units, and universities have not actively implemented them.

### **2.5. Lack of perseverance**

Running entrepreneurial projects requires entrepreneurs to have a persistent entrepreneurial spirit. When college students encounter difficulties and setbacks in the entrepreneurial process, they often lack the spirit and ability to face difficulties and proactively solve problems. Therefore, in the absence of principled mistakes in entrepreneurial options and management, it is crucial to persevere. It is impossible for college students to start their own businesses smoothly, and giving up easily will result in the entrepreneur's entire effort being wasted.

### **2.6. Lack of financial and technical support for college students' independent entrepreneurship**

In the early stages of college students' independent entrepreneurship, insufficient funding is the most headache faced by college student entrepreneurs. Most college students are born into ordinary families, and they have already spent a

lot of money to go to college. Some families have even poured out their money and need college students to find employment to earn compensation and support their families. If you want to start a business, you need to invest another start-up fund from your family, which is not in line with the expectations of most parents that their children will find employment as soon as possible. Once a startup enterprise faces financial constraints, decision-makers will shrink their hands and many good ideas will be difficult or hesitant to implement. Good opportunities will also pass by, and the enterprise will not be able to achieve leapfrog development. Many college students with entrepreneurial ideas have stopped their entrepreneurial efforts due to a lack of start-up funds, and those who have already started their own businesses may also face difficulties due to insufficient working capital at any time. In terms of technology, many college students only have theoretical knowledge in books and do not have practical skills to support them. They do not have the skills and abilities to solve practical problems through book theory, and often underestimate their professional and technical abilities, resulting in entrepreneurial failure.

### **3. Countermeasures to Solve the Problem of College Students' Independent Entrepreneurship**

#### **3.1. Develop and improve corresponding systems and implementation rules to provide support for college students' independent entrepreneurship**

In recent years, national and local governments, as well as some universities, have introduced policies to support and help college students' entrepreneurship, solving many worries for college students' entrepreneurship. However, on this basis, it is still urgent to further improve the relevant policies for entrepreneurship among college students, establish corresponding supporting systems, and strengthen cooperation among various departments. College students must receive entrepreneurship training before starting a business, with the aim of enabling them to master entrepreneurial skills, participate in entrepreneurial activities, and increase the success rate of entrepreneurship. Therefore, college students' entrepreneurship should be included in the social entrepreneurship system and given more entrepreneurial opportunities. The government should formulate a series of preferential policies and supporting measures to lower the threshold of entrepreneurship, reduce the cost and risk of entrepreneurship, create a good entrepreneurial environment, and provide maximum preferential or convenient conditions for entrepreneurs in terms of tax reduction, small loans, social insurance subsidies, entrepreneurial bases, personnel file management, etc., to solve their worries.

In terms of entrepreneurial funds, the government can collaborate with universities and enterprises to establish entrepreneurial guarantee funds, providing guarantees for college students' entrepreneurial loans, and solving the bottleneck problem of entrepreneurial funds. Venture capital funds can also be established to directly invest in small and medium-sized enterprises with high technological content, new energy, new materials, environmental protection and energy conservation, and share risks and profits with college students in entrepreneurship. After the development and

growth of small and medium-sized enterprises, all rights and interests can be withdrawn or transferred according to the proportion of their shares; Establish a government entrepreneurship reward fund, which can implement a entrepreneurship reward or loan compensation system for enterprises with good projects and development potential. On the one hand, it can reduce the financial burden of enterprises, and on the other hand, encourage enterprises to actively develop. At the same time, simplify the approval process for entrepreneurial funds, simplify the approval procedures, ensure that funds are in place on time, and fundamentally solve the bottleneck problem of insufficient entrepreneurial funds.

To make entrepreneurship policies truly effective and provide support and policy guarantees for college students' entrepreneurship, governments and departments at all levels should unify their thinking, raise awareness, and refine relevant operational entrepreneurship systems and measures with the idea of truly serving college students' entrepreneurship, so as to standardize and systematize them, and promote college students' independent entrepreneurship and active employment.

#### **3.2. Establishing a mechanism for entrepreneurship education**

College students' entrepreneurship is a turning point for college students to move towards the society. However, college students who grow up in the Ivory Tower often do not know where to start their preparations for entrepreneurship. It is very important to offer entrepreneurship education courses in higher education institutions. Entrepreneurship courses should not only cover the basic theoretical knowledge required for entrepreneurship, but also design a virtual business environment to cultivate the practical skills of entrepreneurial students. It is advisable to explore more typical entrepreneurial experiences of college students around us, and provide them with practical guidance and inspiration through their successful or even failed experiences. For college students who want to start a business, social support is needed. For college students who want to start a business but do not yet have the necessary entrepreneurial conditions, the concept of career planning should also be permeated into them. Through standardized entrepreneurial education activities, guide students to maintain a good mindset, cultivate an optimistic and positive attitude towards life, and establish correct entrepreneurial concepts.

#### **3.3. Establish a mentorship system for college students' entrepreneurship, providing experience and technical support for their successful entrepreneurship**

The mentorship system for college students' entrepreneurship refers to the recruitment of relevant experts to provide targeted guidance on their entrepreneurial stages, based on the characteristics of the different stages they have gone through in the entrepreneurial process, in order to help them succeed in entrepreneurship. The role of entrepreneurial guidance teachers in universities is to guide college students to establish entrepreneurial awareness, conduct entrepreneurial training, guide entrepreneurial activities, and provide entrepreneurial services.

Based on students' entrepreneurial process, the guidance methods of college student entrepreneurship mentors can take

various forms: first, a single guidance, based on the selection of entrepreneurial projects and technical guidance faced by college students in the entrepreneurial process, with one-on-one guidance provided by entrepreneurship mentors. The second is key and difficult tutoring, focusing on tutoring difficult problems; The third is full process tutoring, which hired an entrepreneurial mentor to provide full process tutoring for the different characteristics of college students' entrepreneurship.

Now, many college students have the idea of entrepreneurship, but they lack entrepreneurial knowledge, relevant experience, channels, resources, and the ability to resist risks and respond to changes. Therefore, they have taken many detours in the process of entrepreneurship. By establishing a mentorship system for entrepreneurship, adopting on-site guidance, regular meetings, and other methods, we provide policy, legal, and operational procedures consultation for college students' entrepreneurship, helping entrepreneurs improve their relevant knowledge, enhance their confidence in entrepreneurship, and select suitable projects.

### **3.4. Provide opportunities for college students to exercise and train in physical enterprises,**

Accumulating entrepreneurial experience to provide guarantee for successful entrepreneurship for college students. It is understood that in recent years, with the expansion of enrollment in various universities, more and more young people who have received higher education have entered the job market. Therefore, the employment pressure faced by college students will not soon weaken in the future. In this context, entrepreneurship has naturally become a choice for more students. However, the conditions required for entrepreneurship are more complex. From their own perspective, as most college students are still in the stage of psychological maturity, facing social pressure at this age, whether choosing employment or entrepreneurship, there will inevitably be various problems. Entrepreneurship is often more difficult. Adjusting one's mental state from the beginning becomes one of the foundations for facing and overcoming stress.

From the perspective of entrepreneurship process, due to the lack of entrepreneurial experience, college students' ability to control the market and team still needs to be improved, which can easily lead to disorder in the enterprise system. Due to their strong spontaneity and active demand for autonomy, it is easy for market prediction, surveys, and other subjective judgments to come from too much, and the estimation of market risks is insufficient. Therefore, entrepreneurship training is based on reality and changes in economic and social development, Through adaptive training, help college students establish entrepreneurial confidence, accumulate entrepreneurial experience, master entrepreneurial skills, learn to capture business opportunities, and improve their entrepreneurial management skills. Thus improving the success rate of entrepreneurship.

### **3.5. Objective and Rational Evaluation of College Students' Entrepreneurship**

The term 'college student entrepreneurship' may sound familiar, but it is still a new thing for social development and requires a process of growth and maturity. All sectors of society should be tolerant and objectively view the success or

failure of college students' entrepreneurship. Don't blindly pursue and hype successful cases, and don't beat failure to death with a single blow. Do not lead the entrepreneurial path by imagining or mistakenly guiding it.

## **4. The Significance of Entrepreneurship and Entrepreneurship Education for College Students**

In the new situation where China is moving towards a socialist market economy and the Party Central Committee proposes to advocate and unleash the entrepreneurial spirit of the new era, entrepreneurship and entrepreneurship education for college students have more profound practical significance.

### **4.1. Entrepreneurship and entrepreneurship education for college students reflect the demand for talent cultivation in the socialist market economy**

The talents cultivated by higher education institutions serve the socialist market economy and must adapt to the needs of the market economy. The socialist market economy requires talents trained in education to have a broad perspective, decisive decision-making ability, high work efficiency, strong legal concepts, and also to be good at social communication and able to handle interpersonal relationships correctly. The cultivation of these qualities is precisely the focus of entrepreneurship education, meeting the needs of higher education's own reform and development. The high requirements for innovation spirit and ability in entrepreneurship itself make college students who want to devote themselves to it pay more attention to improving these aspects.

### **4.2. Entrepreneurship and entrepreneurship education for college students are necessary to promote social development and economic growth**

Entrepreneurship and entrepreneurship education activities for college students were born with the advent of the knowledge economy. College students' entrepreneurship and entrepreneurship education cater to the trend of knowledge economy development. In the era of knowledge economy, using knowledge to start a business is a new model and an inevitable trend. Especially at present, China is facing a critical period of industrial structure adjustment, urgently requiring technological and knowledge-based entrepreneurial talents, revitalizing traditional industries, state-owned large and medium-sized enterprises, and developing emerging industries and high-tech industries. This requires conducting entrepreneurship education, cultivating more entrepreneurial talents, and taking on the task of creating high-tech industries and enhancing the vitality of industry development. The development of entrepreneurship and entrepreneurship education for college students will undoubtedly contribute to improving China's economic structure and promoting social development.

## **5. Conclusion**

In the new era, economic development and industrial

transformation have become the main problems faced by major countries, especially developing countries. The industries in developing countries have always been labor-intensive, but with the continuous development of their economy, they have increasingly attached importance to education, and the proportion of college students has been increasing year by year. In this regard, China is no exception. Therefore, how to truly transform the achievements of education into economic development? Obviously, participation in related fields is necessary. Compared to participating in work, entrepreneurship can provide greater power. Therefore, the entrepreneurship of college students is not only an important channel for a country to recover its educational dividends, but also an important path for college students to integrate their self-worth with social value and achieve it. In the new era, college students' entrepreneurship should become their active wish, rather than a passive choice.

## References

- [1] McMullan, W.E.; Long, W.A. Entrepreneurship education in the nineties. *J. Bus. Venturing* 1987,2, 261–275.
- [2] Gartner, W.B. What are we talking about when we talk about entrepreneurship? *J. Bus. Venturing*.1990, 5, 15–28.
- [3] Vesper, K.H. *Entrepreneurship Education*; Entrepreneurial Studies Center: Los Angeles, CA,USA, 1993.
- [4] Wilson, K. Chapter 5: Entrepreneurship education in Europe. In *Entrepreneurship and Higher Education*; Potter, J.E, Ed.; OECD Publishing: Paris, France, 2008; pp. 98–115.
- [5] Kirk, C.H.; Simpson, L. Establishing a campus-wide entrepreneurial program in five years: A case study. *J. Entrep. Educ.* 2007, 10, 25–41.
- [6] Streeter, D.H.; Kher, R.; Jaquette, J.P. University-wide trends in entrepreneurship education and the rankings: A dilemma. *J. Entrep. Educ.* 2011, 14, 75–92.
- [7] Hills, G.E. Variations in university entrepreneurship education: An empirical study of an evolving field. *J. Bus. Venturing* 1988, 3, 109–122.
- [8] Katz, J.A. The chronology and intellectual trajectory of American entrepreneurship education 1876–1999. *J. Bus. Venturing* 2003, 18, 283–300.
- [9] China Ministry of Education. *A List of Members of the Ministry of Education Advisory Committee for Entrepreneurship Education in Higher Education Institutions*; Ministry of Education: Beijing, China, 2010;
- [10] Lei, J. The state of entrepreneurship education in China and the adjustments to be made. *Youth Exploration* 2011, 1, 15–18;
- [11] Wang, R.Y. and Strong, D.M. (1996), “Beyond accuracy: what data quality means to data consumers”, *Journal of Management Information Systems*, Vol. 12 No. 4, pp. 5-34.
- [12] Westbrook, R.A. (1983), “Value-percept disparity: an alternative to the disconfirmation of expectations theory of consumer satisfaction”, *Advances in Consumer Research*, Vol. 10, pp. 256-61.
- [13] Wolfingbarger, M. and Gilly, M.C. (2001), “Shopping online for freedom, control, and fun”, *California Management Review*, Vol. 43 No. 2, pp. 34-55.
- [14] Zeithaml, V.A. and Bitner, M.J. (1997), *Services Marketing*, McGraw-Hill, Singapore, p. 114.
- [15] Vesper, K.H.; Gartner, W.B. Measuring progress in entrepreneurship education. *J. Bus. Venturing* 1997, 12, 403–421.