

Research on Entrepreneurial Intention of College Students Under the Background of Platform Economy

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Abstract: The paper reviews the influence of platform economy on the entrepreneurial intention of college students in recent years, and summarizes the factors and mechanisms that affect the entrepreneurial intention of college students under the background of platform economy. Based on the technology acceptance model and the theory of planned behavior, many studies suggest that perceived ease of use, perceived usefulness, entrepreneurial attitude, subjective norms, and perceived behavior control may affect college students' entrepreneurial intention. To encourage college students to participate in platform economy entrepreneurship, educators and policymakers need to pay attention to improving college students' perception of the ease and usefulness of starting a business using digital platforms, cultivating their positive entrepreneurial attitudes, and improving their perceived behavioral control. This may be achieved by providing entrepreneurship education and training, as well as creating an environment that encourages self-drive and self-control.

Keywords: platform economy; entrepreneurial intention; technology acceptance model; theory of planned behavior

1. Introduction

With the rapid development of information technology, the rise of platform economy has a profound impact on entrepreneurial behavior. Platform economy, as a new type of economic system, is based on digital technology and characterized by data-driven, platform support and network collaboration [1]. Through efficient resource allocation, flexible labor market and innovative business model, it provides broad entrepreneurial opportunities for individuals and enterprises [2]. Compared with other groups, innovative college students are more inclined to set up companies in dynamic and innovative fields [3], and the platform economy provides a more favorable environment and opportunities for their entrepreneurship. At the same time, college students' entrepreneurship plays an important role in promoting innovation, increasing employment opportunities and promoting economic development. In this context, college students' entrepreneurship has become one of the important forces of self-employment [4]. In order to further promote college students' entrepreneurship and provide them with resources and platforms to help them successfully start their own enterprises and make positive contributions to social and economic development, this study aims to explore the influencing factors and mechanisms of digital platform economy on college students' entrepreneurial intention.

In past studies, a number of factors related to college students' entrepreneurial intentions have been explored. Personal factors characteristics such as risk perception [5], entrepreneurial enthusiasm, innovative

spirit [6], psychological capital [7], self-efficacy, achievement need [8] and other constructs are considered to have an impact on college students' entrepreneurial intention. Meanwhile, environmental factors such as entrepreneurship education, entrepreneurship policy and social network [9] have also been proven to be closely related to college students' entrepreneurial intention. In addition, there are some studies based on the technology acceptance model and planning behavior theory, trying to find an effective scientific path to stimulate the entrepreneurial intention of college students. In general, previous studies mainly focused on the impact of personal characteristics and environmental factors on individual entrepreneurial intention, but few studies have explored the importance of the rapidly developing platform economy on college students' entrepreneurial intention. A survey shows that with the rapid development of digital economy and gig economy, emerging entrepreneurial opportunities in China's labor market have attracted more and more college students and become a new engine to promote economic growth and employment [9]. Therefore, in the context of platform economy, understanding the influencing factors of college students' entrepreneurial intention is of great significance for guiding policymakers, educational institutions, and entrepreneurs.

However, although some studies have explored the antecedents of entrepreneurial behavior in the platform economy initiative, as well as the relationship between gig work, the sharing economy and entrepreneurship, the scientific path of college students' entrepreneurial intention is relatively insufficient. Recent studies have pointed out that the adoption of e-commerce platforms is a motivation or tool for young and energetic college students to participate in entrepreneurship, and the new media economy is also closely related to college students' entrepreneurial values and behaviors [10]. Therefore, the research on the scientific path of college students' entrepreneurial intention can further explore the specific mechanism of digital platform technology in promoting college students' entrepreneurial intention. Such research helps us to better understand the factors that affect the entrepreneurial intention and behavior of college students, meanwhile, it also provides targeted policies and practical suggestions for promoting entrepreneurship of college students in China.

2. Literature Review

2.1. Platform economy

The concept of platform economy was first proposed in 2003 by Rochet, Tirole [11], Caillaud, and Jullien [12]. In 2004, Chinese scholar He Hongchao pointed out that platform economy is a new competitive system composed of multiple participants, who can share value-added benefits equally through cooperation [13]. It is worth noting that the rise of the platform economy has largely benefited from the development of the sharing economy, driven by changes in consumer trends and micro-entrepreneurship opportunities [2]. In a narrow sense, the sharing economy can be understood as an economic model of peer-to-peer (P2P) resource exchange through digital platforms, whose core is to provide access to underutilized resources rather than ownership [14]. In addition, scholars have used a variety of terms to describe different aspects and characteristics of the sharing economy, such as "gift economy," "horizontal exchange marketplace," "access-based services," "peer-to-peer economy," "access economy," and "gig economy" [2].

In this study, platform economy is defined as a medium of digital technology (such as mobile applications, e-commerce platforms, etc.) to achieve efficient interaction and value creation between supply and demand [15]. The rapid development of information and communication technology provides the basis for the rise of the platform economy, making transactions and exchanges more convenient, fast, and global [16]. In the platform economy, platforms act as intermediaries, providing infrastructure for transactions, information, and services, connecting suppliers and consumers, and providing personalized products or services through data integration and analysis [17]. Moreover, the platform economy has had a profound impact on the entrepreneurial environment. Firstly, the platform economy provides entrepreneurs with low-cost and low-risk entrepreneurial opportunities [18]. Through digital platforms, entrepreneurs can enter the market with lower barriers to entry, interact directly with consumers, and use the resources and services provided by the platform to achieve their entrepreneurial goals. Secondly, platform economy promotes the development of sharing economy and collaborative economy, encouraging resource sharing and cooperation between entrepreneurs and individuals,

thus creating more entrepreneurial opportunities and income sources [19]. In addition, the platform economy has also spawned a new business model, the "multilateral platform" model, in which the increase in the number of users on the platform increases the value of other users [20].

2.2. *Entrepreneurial Intention*

In academic circles, entrepreneurial intention is generally defined as an individual's willingness and plan to engage in entrepreneurial activities in the future. Krueger, Reilly, and Carsrud believe that entrepreneurial intention is a measure of an individual's willingness and plan to participate in entrepreneurial activities [21]. According to the definition of Bird (1988), entrepreneurial intention is a complex psychological state, involving an individual's attention, expectation, and action for entrepreneurial behavior [22]. Entrepreneurial intention is regarded as an important predictor of entrepreneurial behavior [23]. By understanding and supporting entrepreneurial intentions, governments can develop effective strategies to guide entrepreneurial activity. Furthermore, new businesses often create jobs, provide new products and services, and drive social innovation. On an individual level, entrepreneurship offers a way to achieve career goals, and entrepreneurs often plan their careers more clearly.

There are many predictors of entrepreneurial intention, such as education and training, which not only provide necessary skills and knowledge, but also enhance individuals' entrepreneurial intention by improving their self-efficacy [19]. Social culture and norms have an impact on individuals' values and attitudes, thus influencing their entrepreneurial intentions [12]. For example, entrepreneurship may be seen as a career choice worth pursuing in some cultures, while it may not be in others. Similarly, individual personality traits, such as risk tolerance, innovative spirit, and self-efficacy, are also considered to affect entrepreneurial intention [4]. For example, individuals with higher risk tolerance and innovation may be more inclined to start businesses. Finally, family background and social network also have an impact on entrepreneurial intention. A wide social network can provide more resources and opportunities for individuals, thus enhancing their entrepreneurial intention [24].

3. **Theoretical Basis of College Students' Entrepreneurial Intention Under the Background of Platform Economy**

3.1. *Theory of Planned Behavior*

As proposed by Ajzen (1991), planned behavior theory is a mental model that predicts and explains individual behavior [23]. The theory consists of three elements, which together affect an individual's behavioral intention, which in turn affects his actual behavior. Among them, attitude refers to an individual's positive or negative evaluation of a specific behavior. Subjective norms refer to an individual's perceived social pressure on whether people or groups they consider important are supportive of their entrepreneurial behavior. Perceived behavioral control refers to the individual's confidence in their persistence in entrepreneurship. For college students under the background of platform economy, having a positive entrepreneurial attitude, rationally evaluating the views of others, and firmly carrying out entrepreneurial behavior are important prerequisites for entrepreneurial success.

With the deepening of research, Scholars have widely recognized and tested the theory of planned behavior in more regions and industries. A large number of studies show that attitude, subjective norms, and perceived behavioral control are key determinants of individual entrepreneurial intention. For example, Cheng Huizai's research on innovation and entrepreneurship intention of college students in Guangdong, China, shows that entrepreneurial attitude and perceived behavior control directly affect college students' entrepreneurial intention [9]. Otter and Deutsch's research shows that attitude and perceived behavioral control have a positive impact on entrepreneurial behavioral intention [25]. With the development of the application of information technology, Turan and Kara's research found that young people's emphasis on various social evaluations prompted them to make entrepreneurial attempts using digital media platforms [26]. A study on the entrepreneurship of Chinese female college students found a significant relationship between social norms, attitudes toward social media, and social media behaviors [27]. In addition, the research results of Morales-Perez et al. show that three variables of

planned behavior theory have a positive impact on the development intention of platform activities [2]. The results of Duan [28], Dung et al. [29], Dabbous and Boustani [30], and Al-Mamary et al. [31] also support the hypothesis of planned behavior theory. According to the literature review, the attitude, subjective norms and perceived behavior control of college students participating in platform economy entrepreneurship have a positive impact on their entrepreneurial intention. Among them, attitude refers to an individual's positive or negative evaluation of a specific behavior. Subjective norms refer to an individual's perceived social pressure on whether people or groups they consider important are supportive of their entrepreneurial behavior. Perceived behavioral control refers to the individual's confidence in their persistence in entrepreneurship. For college students under the background of platform economy, having a positive entrepreneurial attitude, rationally evaluating the views of others, and firmly carrying out entrepreneurial behavior are important prerequisites for entrepreneurial success.

3.2. Technology Acceptance Model

The technology acceptance model was developed by Fred Davis in 1989 based on the rational behavior theory of Fishbein and Ajzen [32], which is used to explain the behavioral impact factors of users' acceptance and use of new technologies, including four main aspects: perceived usefulness, perceived ease of use, attitude toward behavior, and behavioral intention. Perceived usefulness refers to "an individual's belief that the use of a technology will increase their job performance." In the context of platform economy entrepreneurship, it can be understood that college students believe that starting a business through digital platforms can bring benefits. Perceived ease of use is defined as "an individual's belief that it is not difficult to use a technology". For college students, this means that they see the use of digital platforms and the learning process as simple and intuitive. In addition, attitudes toward behavior refer to the positive or negative feelings an individual holds about the use of a particular technology, which is determined by both perceived usefulness and perceived ease of use. Behavioral intention refers to an individual's plan or intention to use a specific system or technology, which is jointly determined by the attitude of behavior, perceived ease of use and usefulness. In the context of platform economy, college students' entrepreneurial intention refers to their willingness and plan to engage in entrepreneurial activities based on digital platform technology in the future.

In the context of the platform economy, entrepreneurial activity is essentially digital. Especially driven by big data and artificial intelligence, digital entrepreneurship has shown different needs and characteristics from traditional entrepreneurship. A large number of studies have used the technology acceptance model to explore entrepreneurship in the era of platform economy. For example, the research results of Morales-Perez et al. show that the perception of usefulness and ease of use of entrepreneurship based on platform economy is a key indicator of entrepreneurs' attitudes towards entrepreneurial behavior [2]. Similarly, Turan and Kara's research shows that entrepreneurs' perceptions of ease of use and usefulness are key factors in explaining their intention to use online social media [26]. Dung et al. 's research results also show that there is a strong positive correlation between the perceived usefulness and ease of entrepreneurship in using digital platform technology and their expected behavior, which has a positive impact on their entrepreneurial willingness, and the research results also support the theoretical hypothesis of the technology acceptance model [29]. In addition, Otter and Deutsch found that useful knowledge and attitude had a positive impact on entrepreneurs' behavioral intention [25], but the results of usability perception were not significant. Finally, Emmanuel et al. found a significant relationship between variables such as perceived ease of use, perceived usefulness, attitude towards social media and social media behavior [27]. According to the literature review, scholars have found through a large number of empirical studies that the useful knowledge and usability perception of college students participating in platform economy entrepreneurship have a direct and positive impact on their entrepreneurial intention, moreover, entrepreneurial attitude plays an important intermediary role.

4. Discussion

4.1. Contributions and Inspirations

This study reviewed the main literature on platform economy and college students' entrepreneurial intention, and found that previous studies confirmed that under the background of platform economy, the formation of college students' entrepreneurial intention is significantly influenced by perceived ease of use, perceived usefulness, subjective norms, entrepreneurial attitude, and perceived behavior control. These results provide us with important clues to understand and promote the entrepreneurial intention of college students. On the one hand, the study has important implications for educators and policymakers. In order to encourage college students to participate in platform economic entrepreneurship, and provide a social environment supporting entrepreneurship, attention should also be paid to cultivating college students' positive entrepreneurial attitude and improving their perceived behavior control ability. This may be achieved by providing entrepreneurship education and training, as well as creating an environment that encourages self-drive and self-control. On the other hand, educators and policymakers can increase the entrepreneurial intentions of college students by providing training and education to improve their perception of the ease and usefulness of starting a business using digital platforms. At the same time, by creating an environment that supports and encourages entrepreneurship, it can help shape the positive entrepreneurial attitude of college students and further enhance their entrepreneurial intention.

4.2. Limitations and Future Research

Although this study serves as a literature review, collating and summarizing relevant insights, it also identifies some limitations existing in the current study, which provides new opportunities for future research. First of all, the objects of this study are mainly from a specific group of college students, which may not fully represent all college students or other potential entrepreneurs. Future studies could consider expanding the sample to include more universities, more subject areas, and even entrepreneurs who are not college students to improve the generality of the findings. Secondly, the research on college students' entrepreneurship mainly adopts a questionnaire survey and structural equation model for data analysis, which aligns with the current trend of pursuing rigor in quantitative research. However, this also limits our in-depth understanding of the formation process of entrepreneurial intention to a certain extent. Future research could consider a hybrid approach, combined with qualitative research such as interviews or case studies, to explore the mechanisms of entrepreneurial intent formation in depth. Finally, most of the current studies on entrepreneurial intention are cross-sectional studies, unable to capture the dynamic changes of entrepreneurial intention. Future research may consider conducting longitudinal studies to reveal the development process of entrepreneurial intention and the dynamic effects of influencing factors.

4.3. Conclusion

Under the background of platform economy, this study discusses the influencing factors and mechanism of college students' entrepreneurial intention. We find that perceived ease of use, perceived usefulness, entrepreneurial attitude, and perceived behavioral control have significant effects on college students' entrepreneurial intention. These findings not only support the hypothesis of technology acceptance model and planned behavior theory, but also provide us with important clues to understand and promote the entrepreneurial intention of college students. Hence, these findings have important implications for educators and policymakers. In order to encourage college students to participate in platform economy entrepreneurship, we need to pay attention to improving their perception of the ease and usefulness of starting a business using digital platforms, cultivating their positive entrepreneurial attitude, and improving their perceived behavioral control ability. This may be achieved by providing entrepreneurship education and training, as well as creating an environment that encourages self-drive and self-control.

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Conflicts of Interest

The author declares no conflict of interest.

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