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Article

Fostering entrepreneurial ambitions in the UAE: A comprehensive study among undergraduate students

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Abstract: The purpose of this study is to analyze how the entrepreneurial mindset, social context, and entrepreneurial ambitions of university students in the United Arab Emirates (UAE) have progressed over time in terms of starting their businesses. The research aims to investigate the evolution of the entrepreneurship mindset, considering the implementation of educational and governmental policies over the past decade to promote entrepreneurship among UAE university graduates. To collect primary data and evaluate the impact of the studied variables on the dependent variable "entrepreneurial ambitions," a self-created questionnaire was used. The results reveal a positive correlation between personal context variables and entrepreneurial ambitions, as well as between personality traits and entrepreneurial ambitions. Furthermore, the study demonstrates the constructive effect of education, government policies, and capital availability on fostering entrepreneurial ambitions in the UAE.

Keywords: entrepreneurial ambitions; personality traits; social context; government policies; education

1. Introduction

Entrepreneurship drives economic and social growth by fostering innovative business ideas. According to the Federal Competitiveness and Statistics Centre (FCSC, 2022), around 300,000 students graduated from universities in the UAE in the 2021 academic year. However, only a small fraction of these graduates were interested in starting their businesses due to their preference for secure employment. Despite this, the UAE ranked fourth in the Global Entrepreneurship Index (GEI) in 2021, as the London-based researcher Global Entrepreneurship Monitor reported. In 2023, the UAE surpassed major economies such as the U.S., China, the UK, Japan, Canada, South Korea, and the EU to lead the GEI.

The entrepreneurial ecosystem in the UAE is exceptionally supportive and dynamic, making it an ideal environment for startups and small businesses. The country offers favorable government policies, including no corporate tax, 100% foreign ownership, and significant reductions in government fees. Furthermore, the UAE possesses a diverse and multicultural talent pool, exceptional infrastructure, and convenient access to funding and regional markets. These factors have positioned the UAE as a global leader in entrepreneurship, attracting both local and international investors. University students were selected as research subjects for this entrepreneurship study because they represent a crucial population segment with a

high potential for innovation and business creation. Their exposure to entrepreneurial education, fresh perspectives, and adaptability make them ideal candidates to explore the factors influencing entrepreneurial intentions and behaviors. Researchers can gain insights into how educational environments and support systems can foster entrepreneurial mindsets and drive economic growth by focusing on university students.

The UAE has received high scores for most of its framework conditions. This may explain the improvement in entrepreneurial attitudes in the country (Hill et al., 2022). The UAE provides a supportive and innovative ecosystem for entrepreneurship, with integrated systems for incubating projects and accelerating growth. Policies such as allowing full foreign ownership of companies, providing golden visas for entrepreneurs, and developing specialized free zones have played pivotal roles in establishing a solid foundation for entrepreneurship in the UAE. Economic diversity is crucial for the UAE's economic development. Only about 5% of Dubai's GDP comes from oil revenues, while the service industry accounts for more than 70%, leading to more sustainable growth in the private sector. The UAE government encourages entrepreneurial initiatives among its citizens to build a competitive knowledge economy. The National Agenda aims to unlock citizens' potential and enable them to drive the UAE's economic development (UAE Vision, 2021). The Emiratization Program began in the 1990s and was a significant step towards promoting the country's development. Its purpose is to bridge the structural labor market gap between local and expat workers by increasing the number of Emiratis in the labor force and their economic contribution.

Many entrepreneurs start as small and medium-sized enterprises, using their creativity, innovation, and risk-taking abilities to grow their companies and create new products and services. SMEs are becoming increasingly important in the UAE to foster the country's development, diversify the economy, and create new job opportunities. According to Ghafar et al. (2023), entrepreneurship represents a critical economic driver in the UAE and might be partially attributed to the collective nature of its society. Jayakar and More report that social networks might provide an additional driver to entrepreneurs in countries with a collectivistic mindset, as is the case for the UAE. These social connections might increase the success rate of young start-ups (Bosman and Fernhaber, 2018). Younger start-ups account for nearly half of all companies registered in Dubai, confirming the UAE's ambition to become a global hub for entrepreneurship, knowledge transfer, and innovation (Sarker and Rahman, 2020).

2. Purpose of the study

According to Khalifa and Dhiaf (2016), the entrepreneurial ambition level among UAE students in 2015 was relatively low. This is further confirmed by the 2016 GEI ranking, where the UAE occupied the 26th position. Khalifa and Dhiaf (2016) suggested that one of the primary reasons for this low entrepreneurship level was the ineffectiveness of entrepreneurial education in generating high levels of entrepreneurial ambition within the UAE context. However, over the last ten years, several universities in the UAE have introduced bachelor's and master's degree programs in entrepreneurship to address this issue and promote entrepreneurship

among students. These programs provide students with the knowledge, skills, and resources necessary to pursue entrepreneurial ventures and contribute to the growth of entrepreneurship in the region. Furthermore, during the last eight years, the UAE government has implemented several programs and initiatives to support entrepreneurship and SMEs in the country. The Ministry of Economy (MoEC) launched the National Agenda for Entrepreneurship and SMEs, which includes 29 initiatives aimed at enhancing the business environment and entrepreneurial mindset in the UAE (2022). Furthermore, in 2022, the Ministry of Economy and Commerce (MoEC) launched three innovative programs: the Government Procurement Program, the Business Support Program, and the Financing Solutions Program. These initiatives underscore the UAE government's commitment to bolstering entrepreneurship. As Tauber (2019) discusses, entrepreneurship is essential in the UAE's economic landscape. The government's strategic focus on education and entrepreneurship aims to cultivate innovative solutions to contemporary social, cultural, and environmental challenges.

A recent 2023 study by Syed et al. revealed that research on entrepreneurship development in higher education institutions is more prevalent in the UAE than in any other Gulf country. According to Chahal et al. (2023), students' entrepreneurial inclinations may vary depending on their geographical location. The primary objective of this research is to identify the key variables that have driven entrepreneurship in the UAE, culminating in an exceptional rise to the top of the Global Entrepreneurship Index (GEI) ranking—a leap of 26 positions within a decade. To accomplish this goal, the study delves into the progression of entrepreneurial ambition within the UAE by examining the potential influence of education on fostering an entrepreneurial mindset. Additionally, it scrutinizes the effect of various government initiatives implemented over the past decade. The decision to concentrate on university students as potential entrepreneurs is underpinned by their youth, high level of education, and the significant role they are expected to play in future economic growth; these findings are similar to those of Baah-Boateng (2016), Buheji and Dunya (2017), Powlick (2013), who justified the focus of their respective research. Establishing novel enterprises by university students and graduates has emerged as a powerful instrument for introducing fresh knowledge and strategic paradigms into the market. This path creates a cascading effect that catalyzes both productivity escalation and the generation of employment opportunities (Ferrante et al., 2019). In this context, university students are crucial in the upcoming pool of potential entrepreneurs. Their input holds significant relevance because it shapes policies with future implications. Support from government and institutional entities may further promote the development of entrepreneurial mindsets.

In the highly competitive business environment, organizations are placing great emphasis on entrepreneurship and innovation. These fields have become increasingly popular among students in higher education and employers and hiring professionals. Research indicates that higher education institutions have made significant efforts to integrate entrepreneurship into their curricula and teaching practices, including through extracurricular activities (Kirby et al., 2011). This approach has resulted in sustained efforts to elevate entrepreneurship standards (Hathaway et al., 2013).

Furthermore, integrating entrepreneurship into higher education has positively affected students' entrepreneurial ambitions and capabilities. Studies have shown that exposure to entrepreneurship education can increase students' self-efficacy, risk-taking propensity, and opportunity recognition skills, all essential for successful entrepreneurship (Fayolle and Gailly, 2015; Nabi et al., 2017). As such, incorporating entrepreneurship into higher education curricula and extracurricular activities represents a valuable investment in developing future entrepreneurs and innovators.

Individuals at any stage of life may exhibit entrepreneurial behavior. Therefore, education should aim to nurture the personal qualities fundamental to entrepreneurship, such as leadership, creativity, marketing, sales and negotiation skills, administrative ability, time management, self-motivation, financial management, and a range of interpersonal competencies (Martin et al., 2005). Entrepreneurial behavior is also associated with initiative, responsibility, independence, and a willingness to take risks. In the educational context, entrepreneurship can be approached in various ways - as a cross-curricular and horizontal theme, a pedagogical methodology, or a distinct subject.

Fini and Toschi's 2016 research stated that introducing innovative entrepreneurship programs has encouraged entrepreneurial mindsets among university students in Italy. However, this phenomenon has been understudied, especially regarding its potential impact on students' entrepreneurial ambitions. Recent developments in the United Arab Emirates indicate that the country is making remarkable progress towards establishing a knowledge-based economy. Entrepreneurship spirit might further enhance this economic development. An entrepreneurial and innovative mindset is the tendency to identify, assess, and capitalize on opportunities (Bosman and Fernhaber, 2018). This mindset is essential for start-ups, established businesses, government entities, and other organizations seeking a competitive edge. Numerous design-focused frameworks have been proposed in the literature to foster an entrepreneurial mindset (Galib, 2020; Guerra et al., 2022; Liening et al., 2016). Five key traits characterize this mindset: a passionate and highly creative pursuit of new opportunities, a disciplined approach to pursuing opportunities, a pragmatic approach to opportunity-seeking that avoids excessive risk-taking, adaptive execution, and a remarkable ability to mobilize resources and energy (McGrath and MacMillan, 2000). It is worth noting that developing an entrepreneurial mindset requires consistent practice until it becomes second nature.

Design thinking is a methodology used to cultivate an entrepreneurial mindset. It has gained widespread recognition and praise as a practical teaching approach in higher education. In addition to design thinking, the Stanford School has made significant efforts to promote specialized teaching methods, curricula, and lesson plans related to systems thinking (Kirby et al., 2022; Ratinen and Linnanen, 2020) and the value proposition canvas (Jongbloed and Kottmann, 2022). Developing an entrepreneurial mindset also requires specific competencies. According to a recent survey of over 65,000 business owners, emotional intelligence is valued more highly than mental agility (Allen et al., 2021). Emotional intelligence entails recognizing, understanding, and effectively managing emotions (Allen et al., 2021).

3. Literature review

Entrepreneurs represent a critical economic and social pillar of the economy, fostering the creation of new companies, innovating, and contributing to a country's economic and social well-being (Abdesselam et al., 2018). This is achieved through their innovative and creative approach towards identifying new opportunities and addressing existing challenges. By bringing novel ideas, products, and services to the market, entrepreneurs drive economic growth and development, create job opportunities, and generate wealth in today's knowledge-based economy. Policymakers worldwide recognize entrepreneurship as a valuable tool for economic growth and development. It stimulates economic growth and helps generate better job prospects. Various authors suggest different methods of defining entrepreneurial aspirations. While Thompson (2009) states that it is enough for the student to express the desire to become an entrepreneur, Choo and Wong's (2006) conceptualization of entrepreneurial ambitions requires the future entrepreneur not only to have a mindset but also to act upon it in the early stages by researching and considering ideas that have the potential to become a potential career path. Israr and Salem (2018) maintain this same disposition, as creating one's path outside the more traditional company career represents a critical element of identifying entrepreneurial ambitions. Weerakoon and Gunatissa (2014) consider this distinction fundamental for determining entrepreneurial ambitions. Kristiansen and Indarti (2004) reflect in their research the role of the economic context in entrepreneurial ambitions, as the lack of opportunities to work for a company might foster students to become entrepreneurs and vice versa. Countries with employment opportunities and favorable economic conditions might discourage entrepreneurial intentions. When comparing countries with well-established economic conditions, such as France and the U.S., we find notable differences in entrepreneurial ambitions in favor of U.S. students, which implies the need to research beyond economic factors to understand the drivers of entrepreneurship (Abbasianchavari and Moritz, 2021; Ibanez et al., 2022). Bridge and O'Neill (2017) attributed this gap to government intervention. Policies supporting entrepreneurship, such as education, financing, networking, coaching, and mentoring programs, might positively affect entrepreneurship. This is also supported by Bazan et al. (2020); Fernandez et al. (2022); Ibanez et al. (2023) and Imam et al. (2022), among others, who have concluded that social environment factors through institutions such as legal rules and government support play a vital role in affecting individuals' entrepreneurship. In the literature, the availability of financial capital is directly related to entrepreneurship (Kim et al., 2020; Martinez-Rodriguez et al., 2020). On infrequent occasions, entrepreneurs possess the capital to fund their new adventure fully. Therefore, external support such as venture capital, business angels, government funding, and even family support is required to start and maintain the early stages of operations (van Burg et al., 2022). Studies have demonstrated that insufficient capital is a significant obstacle for most entrepreneurs (Purwati et al., 2021; Upadhaya and Chadha, 2019), and the most common sources of capital for entrepreneurs can come in the form of gifts, business angels, interest-bearing loans from financial institutions, friendly loans, and family support. Albihany and Aljarodi emphasize the role of personal relations in early-stage entrepreneurial orientations, especially significant in

countries such as the UAE and Saudi Arabia (2024). Despite the existing literature on the subject, results still remain conflicting, as Schimperna et al. (2021) and Xanthopoulou and Sahinidis (2024) reveal. This might be due to the effect of different cultural context and socioeconomic frameworks, which stresses the importance of localizing research in neglected areas. Aljuwaiber (2020), highlights the increasing interest in entrepreneurship in the Middle East and North Africa. However, there are still certain factors that lack sufficient research. The author highlights recommendations for future investigation, that are taken into consideration in the present study.

Education might have the potential to drive entrepreneurial ambitions. Specifically, entrepreneurship education might enhance individuals' entrepreneurial ambitions, knowledge, skills, and ability to overcome obstacles to new venture creation (Davey et al., 2011; Pham et al., 2021). In the U.S., it has been shown to correlate positively with business creation, leading to increased numbers of start-ups and new ventures (Boubker et al., 2021). Students who receive this education have greater entrepreneurial motivation (Ferrandiz et al., 2018; Solesvik, 2013) and are more likely to become successful entrepreneurs (Jones et al., 2017), as this raises entrepreneurial awareness and encourages students to consider entrepreneurship as a career (Kirby, 2004). Students' attitudes indirectly affect their entrepreneurial ambitions (Lüthje and Franke, 2003). Breznitz and Zhang's findings report that entrepreneurship education positively impacts entrepreneurship, particularly student entrepreneurship, and especially the development of new technology firms (2021). Furthermore, Bodolica et al. (2021) indicate that extracurricular activities and student-led clubs in universities play a crucial role in developing social entrepreneurial competences among graduating youth in the Middle East.

Ali (2022), reports participation in entrepreneurship education significantly influences college students' intention to engage in entrepreneurial activities in Saudi Arabia, with attitude and perceived abilities being key factors. According to Wardana et al. (2020), entrepreneurship education can influence entrepreneurial self-efficacy, attitude, and mindset. Entrepreneurial self-efficacy, on the other hand, has a positive impact on entrepreneurial attitude rather than on entrepreneurial mindset. In addition, the entrepreneurial attitude plays a significant role in shaping students' entrepreneurial mindset. A positive entrepreneurial attitude can foster a mindset open to innovation, comfortable with risk, and oriented toward problem-solving, which are vital characteristics of successful entrepreneurs (Wardana et al., 2020). Aldeniyi's findings further reveal the positive relation between entrepreneurship education and start-up readiness (2023). Personality traits (general (openness to experience, neuroticism, extraversion, agreeableness, and conscientiousness) and specific (locus of control, need for achievement, autonomy, risk-taking, innovativeness, and self-efficacy) also play vital roles.

The five-factor model of personality (FFM) is a set of broad trait dimensions or domains, often referred to as the "big five": extraversion, agreeableness, conscientiousness, neuroticism (sometimes named by its opposite, emotional stability), and openness to experience, (Soto and Jackson, 2020). Extraverted individuals tend to be assertive and outgoing, as opposed to introverted and reserved. Agreeable individuals are characterized by their cooperative and courteous nature, unlike being

confrontational and discourteous. Conscientious individuals are focused and organized rather than easily distracted and disorganized. Neurotic individuals are more likely to experience negative emotions such as anxiety, depression, and irritability than emotionally stable individuals. Open individuals have a wide range of interests, are receptive to art and beauty, and prefer novelty over routine, as opposed to having a narrow range of interests, being indifferent to art and beauty, and preferring routine. Soto and John (2017) postulate that the Big Five/FFM was designed to capture as much variability in personality traits as possible using limited dimensions. Personality psychologists like Soto and Jackson concur that its five domains encompass the most fundamental individual differences in personality traits. Many alternative trait models can be conceptualized within the Big Five/FFM (Soto and Jackson, 2020).

Education and personality traits are both essential factors in developing an entrepreneurial mindset. According to Jackson (2011), educational experiences may change personality traits. Since the 2016 research by Khalifa and Dhiaf on entrepreneurship in the UAE, where a relatively low level of entrepreneurial ambition was found, the U.A.E. educational system has strongly promoted entrepreneurial programs, along with the support of the U.A.E. government and the implementation of its three action plans: the Government Procurement Programme, the Business Support Programme, and the Financing Solutions Programme (MoEC, 2022). This study explores the connection between personality traits and the formation of an entrepreneurial mindset. Additionally, it will analyze the effectiveness of governmental and educational initiatives implemented within the UAE over the past decade to promote entrepreneurship among recent university graduates.

4. Research methodology

To conduct this study, the questionnaire was shared via e-mail with 3300 students enrolled in different undergraduate programs at universities across the UAE. Written informed consent was obtained from all participants for the research within the first section of the online questionnaire. Online data collection via surveys represents a time- and cost-effective method (Regmi et al., 2016), and it allows for the real-time monitoring of response rates and the flexibility of follow-ups to foster participation. Before uploading the questionnaire, six students and four entrepreneurs reviewed the questionnaire's content along with the university Ethics Committee: Ethical Review Board (ERB). The proposed changes were implemented. The study relies on purposive non-probability sampling technique to select a sample that better fits the population under study (Baker et al., 2013). Purposive sampling is an effective technique for selecting knowledgeable professionals in the area under study, ensuring reliable and competent data collection (Tongco, 2007). All participants provided written informed consent for the research in the initial part of the questionnaire. The questionnaire and methodology for this study were approved by the University of Science and Technology Fujairah (USTF) Ethics Committee: Ethical Review Board (ERB) and acknowledged by the Chair of the Committee during a regular Ethics Committee meeting on 12 February 2024, as per the institutional policy. The ethical approval number was recorded as 12 February 2024. The sample size exceeds the Morgan table requirements (Sekaran and Bougie, 2016). The number of responses received

established a five percent margin of error, with a confidence level of 99 percent and an estimated response rate of 21 percent. A sample of 382 participating students was needed, and responses were obtained from 739 male and female students. In general, after completing the survey, the margin of error was 3.46.

Examining the connections between the studied variables was necessary to answer the research questions and meet the objective. The survey was conducted using a questionnaire designed in both Arabic and English. The questionnaire consisted of five sections. These sections were as follows: The first section included items related to demographic information. The second section included items related to environmental support, including government support and funding availability. The third section included items related to entrepreneurial education. The fourth section included items related to entrepreneurial ambitions. The fifth section included items related to the analysis of personality characteristics.

Cronbach's alpha (0.76) was used to analyze the reliability and validate the questionnaire. In this study, researchers explored the effect of 15 independent variables on "entrepreneurial ambitions" as a dependent variable. The independent variables were Gender, Age group, Field of study, Type and score of secondary school certificate, Work experience, Parents' education and Parents' profession, Availability of capital, Governmental support, Entrepreneurial education, Extraversion, Agreeableness, Conscientiousness, Neuroticism, and Openness. Moreover, several independent variables influencing the likelihood of starting projects were used to analyze the impact on entrepreneurial ambitions as the dependent variable.

Continuous variables, such as entrepreneurial intentions, were measured using a 5-point Likert scale. In multiple regression modeling, dichotomous variables with two levels, such as gender and previous education, can be conveniently included as predictor variables. This is an expansion of their application in simple linear regression. By coding these variables as 0 and 1, the regression weight is adjusted positively or negatively depending on their value, enhancing the model's predictive capabilities.

To effectively handle categorical variables with more than two levels (L), such as occupation and previous education grades, we implemented a process that involved transforming each categorical variable into L-1 variables, each with two levels. This transformation enables handling such variables in multiple regression models, as dichotomous variables can be directly entered into the model. This process is referred to as dummy coding and was performed using IBM SPSS 22 and the "Recode Into different Variable" option.

5. Results

Tables 1 and **2** show the frequencies and percentages of all categorical variables. At the end of the Table, the averages and standard deviations of the continuous variables were calculated.

Table 1. descriptive statistics (frequencies and percentage).

		Frequency	**Percent**
Gender	Female	150	20.03
	Male	589	78.76
Age	20 or less	297	39.65
	21–25	335	44.79
	26–30	39	5.28
	31 or more	68	9.07
Faculty	Business	141	18.81
	Dentistry	15	2.03
	Engineering	235	31.39
	IT	189	25.30
	Law	48	6.36
	Media	41	5.55
	Pharmacy	25	3.38
	Social Science	45	5.95
Prev. Edu.	Classical High School	459	61.30
	Scientific High School	280	37.48
Edu. Gd.	61–70	51	6.77
	71–80	149	19.89
	81–90	378	50.47
	91–100	162	21.65
Edu. Father	No education	83	11.10
	Elementary school	76	10.15
	High School	188	25.17
	Diploma	47	6.22
	University Degree	345	46.14
Edu. Mother	No education	72	9.61
	Elementary school	166	22.19
	High School	179	23.95
	Diploma	22	2.98
	University Degree	300	40.05
Occ. Father	Unemployed	38	5.14
	Freelance	19	2.57
	Entrepreneur	99	13.26
	Employee	329	43.98
	Retired	253	33.83
Occ. Mother	Unemployed	445	59.54
	Entrepreneur	28	3.79
	Employee	166	22.19
	Retired	99	13.26
Work exp.	No	394	52.64
	Yes	345	46.14
Bus. exp.	No	508	67.93
	Yes	231	30.85

Table 2. descriptive statistics (frequencies and percentage).

Descriptive Statistics	Mean	S.D.
Cap. Availability	3.04	0.55
Govt. Support	3.94	0.84
Ent. Edu	3.30	0.75
Ent. Int (dependent)	3.42	0.71
Extraversion	3.22	0.53
Agreeableness	3.30	0.58
Conscientiousness	3.20	0.55
Neuroticism	3.15	0.61
Openness	3.01	0.53

Table 3. Multivariate regression model.

Model 1	Unstandardized Coefficients		*t*	Sig.	Collinearity Statistics	
	B	Std. Error			Tolerance	*VIF*
(Constant)	0.369	0.279	1.293	0.196		
21–25	0.195	0.047	3.881	0	0.606	1.649
26–30	−0.209	0.106	−1.486	0.008	0.608	1.645
31 or more	−0.315	0.097	−2.704	0.007	0.439	2.276
Gender	−0.068	0.055	−0.325	0.745	0.702	1.424
Type studies	−0.127	0.011	−6.447	0	0.696	1.437
Prev. Edu.	−0.143	0.044	−2.039	0.042	0.726	1.378
Prev.Edu. Gr.	0.071	0.027	2.261	0.024	0.657	1.523
Edu. Father	0.118	0.016	0.655	0.047	0.586	1.706
Edu. Mother	0.112	0.019	1.415	0.041	0.441	2.268
Occu. Father	0.131	0.021	−1.495	0.037	0.719	1.392
Occu. Mother	0.032	0.016	1.469	0.142	0.47	2.129
Job_Exp	0.024	0.048	0.337	0.737	0.584	1.713
Business_Exp	0.032	0.054	0.444	0.657	0.537	1.861
Cap. Av.	0.182	0.044	1.669	0.096	0.569	1.759
Gov. Support	0.123	0.027	0.576	0.007	0.624	1.604
Entrepr. Edu	0.261	0.032	7.681	0	0.571	1.752
Extraversion	0.586	0.048	11.773	0	0.512	1.952
Agreeabl.	0.172	0.039	4.146	0	0.671	1.489
Conscient.	−0.235	0.044	−4.078	0	0.558	1.792
Neuroticism	−0.167	0.042	1.416	0.047	0.524	1.908
Openness	0.009	0.046	0.043	0.966	0.576	1.736

Table 3 summarizes the results of the model. Variables that affect entrepreneurial intentions are divided into three groups. The first group is related to the student's personal context. Within this group, the significant variables that positively affect entrepreneurial intentions are: Younger students are more likely to start their own business (0.195), particularly if they have received entrepreneurial education (0.261),

and to a lesser degree, with family support (0.131). Within this same group, the faculty of study and grades are not related to entrepreneurial intentions. The second group of variables that positively affect entrepreneurial intentions is related to the economic context. Government support (0.123) and capital availability (0.182) positively affect entrepreneurial intentions. The third group of variables relates to students' personality traits. Extraversion (0.586), along with agreeableness (0.172), low conscientiousness (−0.235), and low neuroticism (−0.167), conform to the profile of the entrepreneur in the UAE.

Furthermore, the collinearity statistics, including the tolerance and *VIF* values for all variables in the final columns, indicate no multicollinearity among the variables.

Table 4 shows the variation in entrepreneurial ambition explained by the model. Its *R*-square value is 47%, which implies that independent variables can be used to predict the dependent variable. **Table 5** shows the ANOVA results for model fitness. A significant *p*-value (0.000) indicates the fit and significance of the overall model.

Table 4. Model summary.

Model	*R*	*R* Square	Adjusted *R* Square	Std. Error of the Estimate
1	0.706	0.498	0.483	0.50741

Table 5. ANOVA.

Model		Sum of Squares	df	Mean Square	*F*	Sig.
1	Regression	181.062	21	8.622	33.488	0.000[b]
	Residual	182.285	708	0.257		
	Total	363.347	729			

6. Discussion and implications

This research focused on studying variables related to entrepreneurship, whether categorical or continuous. The relationships between the student's profiles and entrepreneurial ambitions, in terms of age, sex, and type of degree, were studied using multiple regression analysis and correlation analysis.

Based on the correlation analysis between the intention to engage in entrepreneurial work and the age groups of students, the age groups of 21–25 years and over 31 years demonstrated significant differences as per the multiple regression analysis, as compared to the remaining age groups. According to Criaco's (2012) research, individuals aged 21–25 tend to become entrepreneurs more than other age groups. This suggests that age and entrepreneurial ambitions are negatively correlated. This is consistent with the present results.

The current study also showed that females tend to start their working lives as entrepreneurs more often than males. **Table 6** shows that 92 percent of females want to start their own business within five years of graduation, while the percentage of males is 86 percent. This is compared to 8 percent of females and 14% of males who want to look for a job after graduation. These numbers are consistent with previous research studies, such as Amorós and Bosma (2014) and Schøtt (2011).

Table 6. Starting a business after five years of graduation * gender crosstabulation.

		Starting a business within five years after graduation		Total
		NO	YES	
Gender	Female	8.1%	91.9%	100.0%
	Male	14.1%	85.9%	100.0%
Total		12.9%	87.1%	100.0%

It was also found that university faculty background and grades do not affect entrepreneurial intentions. The study also examined the relationship between parental education and parental support. A study conducted by Ozaralli and Rivenburgh in 2016 found that individuals who have grown up in entrepreneurial families, particularly those with entrepreneurial siblings, are more likely to possess the skills required to start a business. These skills may include self-confidence, knowledge, and purpose. In contrast, students who do not have a family history of entrepreneurship or exposure to entrepreneurial culture may lack these essential skills. Previous studies, such as Katz (1992), Paranata et al. (2023), Scott and Twomey (1988), and Shapero (1984), support the present results and confirm that family education and occupation have a significant impact on young people's desire to become entrepreneurs, particularly when they are exposed to it early on. Furthermore, the present findings are aligned with Abou-Moghli and Dandis (2021), Boldureanu (2020) results, indicating that exposure to successful entrepreneurial role models in higher education positively influences students' entrepreneurial attitudes and intentions.

Burch and Anderson (2008) emphasized that extroversion positively correlates with leadership. Their study showed a significant relationship between students who are more extroverted and their business ambitions. Extroverts may be more likely to share their skills and be more interested in pursuing business opportunities. These findings are aligned with the present research results.

Research has found that individuals with agreeable personality traits are likelier to have an entrepreneurial ambition (Ciavarella et al., 2004). The present results also revealed the positive relationship between students' entrepreneurial ambitions and more agreeable personality traits; the greater the students' ability to relate to others, interact, and exchange ideas, the greater their desire to undertake entrepreneurial activities and businesses. Exploring novel ideas and innovative strategies is necessary when initiating a new entrepreneurial endeavor. This will facilitate the development of a comprehensive plan that encompasses a wide range of possibilities and ensures the project's success. The process of exploring new ideas and innovations is not only essential but also beneficial in the long run. It allows the entrepreneur to identify opportunities and challenges and devise practical solutions to overcome them. Therefore, an entrepreneur should take the time to research, contrast, and evaluate various options and choose the most viable and profitable one. By doing so, the entrepreneur can set the foundation for a successful and sustainable business venture. These findings on the relationship between agreeableness traits and entrepreneurial ambitions align with the results of the study conducted by Caliendo et al. (2011) in 2011.

Previous results have shown a strong positive relationship between entrepreneurial ambitions and the alignment of students' personality traits (Cantner et al., 2011; Ciavarella et al., 2004). These personality traits foster close relationships with clients and entrepreneurs and are critical in preventing failure. Regarding success rate, several studies (Zhao, 2009; Zhao and Seibert, 2006) indicate that entrepreneurs who are initially mentored obtain a greater degree of acceptance by the entrepreneur community, leading to higher success rates.

The present results also reveal a positive, statistically significant relationship between low neuroticism (high emotional stability) and entrepreneurship. These results are consistent with Schmitt-Rodermund's (2004) findings, as the entrepreneur's personality remains emotionally stable and does not suffer from anxiety and tension, which might negatively affect the inclination toward entrepreneurship. This might lead to the conclusion that the greater the students' emotional stability is, the greater their ability to become entrepreneurs. Uysal and Pohlmeier (2011) report that the lack of friendliness and neuroticism pushes people to seek a job from an employer rather than becoming an entrepreneur, which aligns with the present study's findings.

In terms of socioeconomic context, the present research aligns with previous studies on the positive impact of government support on entrepreneurial ambitions (Bridge and O'Neill, 2017; Kristiansen and Indarti, 2004). Additionally, Imam et al. (2022), Kim et al. (2020), and Martinez-Rodriguez et al. (2020) provide further evidence of the positive impact of capital availability.

Overall, this research provides insights into the factors that influence entrepreneurial ambitions among students. The results provide a framework and might help us understand the evolution of the entrepreneurial mindset over the last decade among university students in the Gulf countries, particularly in the UAE. Government policies and educational programs on entrepreneurship allow the UAE to foster entrepreneurial ambitions and mindsets among university students. The International Entrepreneurship Index Ranking reflects this continuous upward tendency for the UAE during the last ten years.

Plans and initiatives that foster entrepreneurship among young people have relevant implications based on these findings and reveal the potential of these programs and initiatives to foster entrepreneurship among young people. This way, policymakers, and educators can create more effective interventions to support entrepreneurship by understanding the factors influencing entrepreneurial ambitions. Further research is necessary to examine these relationships and identify other factors that may impact entrepreneurial aspirations.

7. Conclusion

The study examines the development of entrepreneurship and the evolution of entrepreneurial ambitions in the UAE over the past decade. In this period, the UAE government has encouraged entrepreneurial education among undergraduate students and implemented policies to promote entrepreneurship. As a result, in 2023, the UAE ranked first in the Global Entrepreneurship Index (GEI). The study highlights the significance of teaching entrepreneurship skills to undergraduate students as it has a

direct positive relationship with the development of entrepreneurial competency. Students who have received entrepreneurship education have a stronger desire to become entrepreneurs. The study shows that the higher the quality of entrepreneurship education, the greater the number of young people interested in entrepreneurship. The study also reveals that when a family culture of entrepreneurship is established, it motivates siblings to become entrepreneurs. Furthermore, the research indicates that government policies have positively impacted entrepreneurship in the UAE and highlights the personality traits aligned with entrepreneurial ambitions. In summary, the research findings indicate a direct relationship between students' context and entrepreneurial aspirations and a link between personality characteristics and entrepreneurial aspirations. Additionally, the study highlights the beneficial impact of education and government policies in encouraging entrepreneurial aspirations in the United Arab Emirates.

Among the study's limitations, the participants' response rate could be enhanced and monitored to provide a more homogeneous sample across the seven emirates. Due to the context sensitivity of the variables under study, the research's applicability might require further evaluation in each cultural and geographical framework. Furthermore, the reliance on self-reported student data could introduce bias, as participants may overestimate or underestimate their entrepreneurial ambitions and competencies. Finally, the assessment of government policies' impact on entrepreneurship might be limited by the availability and accuracy of data on policy implementation and outcomes.

Future research could conduct longitudinal studies to track the long-term impact of entrepreneurial education on students' career paths and entrepreneurial success. This could provide a deeper understanding of how early education influences long-term entrepreneurial outcomes. Examining the psychological traits and characteristics that contribute to successful entrepreneurship could also provide valuable insight. This could involve studying traits such as resilience, risk-taking, and creativity.

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Code availability: Data analysis was carried out using IBM SPSS 26 software alongside the Partial Least squares structural equation modelling (PLS-SEM). The descriptive statistics for the collected demographic was done by using SPSS, while the model evaluation and path estimation performed by the PLS-SEM 3.0 software.

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