



TRENDS AND DETERMINANTS OF STUDENTS' ENTREPRENEURSHIP INTEREST AND CAREER ASPIRATIONS ABROAD: A COMPARATIVE STUDY OF ALBANIA AND BULGARIA

Fatma Jaupi¹*, Anisa Kume¹, Daniel Pavlov²

¹ University of Tirana, Faculty of Economy, Albania

² University of Ruse "Angel Kunchev", Bulgaria

Abstract: This research paper presents some findings on the evolution of entrepreneurial intention among Albanian and Bulgarian students and their career aspirations. Additionally, this research analyzes their life satisfaction and reasons to continue their careers in their home country from 2020-2023. The dataset is composed of 600 responses from students in each country, 1200 students interviewed in total, evenly distributed in both countries. The findings illustrate differences in entrepreneurial intentions towards future career opportunities overseas, with major contrasts between the two countries. Notably, the results indicate that students who prefer to work abroad are likely to be entrepreneurs. Gender-based analysis revealed that male students have better entrepreneurial aspirations, while female students will likely consider seeking career opportunities abroad. Furthermore, the study provides empirical evidence to inform educational institutions and governments too, with a focus on the significance of quality entrepreneurial education and cross-border employment opportunities.

This study contributes to the existing literature by integrating theoretical frameworks such as the Theory of Planned Behavior and Career Choice Models to describe how students' attitudes towards entrepreneurship are shifting. In this study, the policy implications for promoting entrepreneurial ecosystems and mitigating talent migration are also discussed.

Keywords: Entrepreneurship, Career Aspirations, Student Attitudes, Entrepreneurial Intentions.

* Corresponding author: fatma.jaupi@unitir.edu.al

Fatma Jaupi, ORCID: 0000-0002-8600-3768

Anisa Kume, ORCID: 0009-0009-2817-396X

Daniel Pavlov, ORCID: 0000-0002-4515-2206

1. INTRODUCTION

Entrepreneurship is a major source of economic growth and employment, especially for fresh graduates. As the world becomes increasingly globalized, the majority of students are getting more and more interested in finding career opportunities abroad. While this may be a source of "brain drain," it also offers new opportunities for entrepreneurial activities across borders. In this study, we will explore how the entrepreneurial intentions, aspirations for careers abroad, and overall life satisfaction of students in Albania and Bulgaria have changed over time.

Entrepreneurship has been touted as a key driving force for employment and innovation. Young graduates in transition economies like Albania and Bulgaria, however, experience tight limitations on their professional ambitions. These are limited access to capital, unstable labor markets, and shifting economic policies. Meanwhile, employment abroad has become trendy because students look for opportunity that promises greater economic security, career advancement, and living standards. By examining how these influences affect students' aspirations, this study can offer useful lessons to policymakers, educators, and entrepreneurs who want to assist upcoming generations.

1.1. Importance of Studying These Dimensions

It is significant to realize the connection between entrepreneurship interest, career aspirations abroad, and life satisfaction. All these dimensions are very much interdependent and have a great potential to influence our lives. Research suggests that, for most, the urge to pursue career opportunities in other nations tends to be coupled with an increased interest in entrepreneurship. When employment opportunities in their locality seem limited, it is also a natural tendency for people to look outside their territories to seek business opportunities (Autio et al., 2014). Additionally, the degree of life satisfaction plays a pivotal role in shaping our career ambition and entrepreneurial drive. Being satisfied can drive them to seek new frontiers and pursue their passions more assertively (Diener et al., 2017). Through the examination of these dimensions, it can be learned how they affect each other and eventually impact students' decisions and aspirations.

1.2. Research Objectives and Contributions

Understanding of entrepreneurial intentions and career aspirations of students is crucial to the formation of our increasingly connected economic and social reality. Whether to be an entrepreneur or work somewhere else typically relies on a complex set of economic, cultural, and educational factors affecting young professionals' decisions.

This study intends to:

- Explore students' entrepreneurial attitudes, career aspirations abroad, and life satisfaction in the years 2020-2023.
- Determine the most important determinants of entrepreneurial intentions and migration behaviors of students.
- Compare trends within the specific context of Albania and Bulgaria, considering each country's specific socioeconomic and cultural context.
- Offer policy recommendations on how student entrepreneurship can be encouraged against the backdrop of brain drain concerns.

Throughout this research work, we attempt to address some key questions: (1) Did the students' attitude towards entrepreneurship shift in recent years? (2) What are the forces drawing their career choices between home and abroad? (3) How has students' life satisfaction shifted in these two nations? (4) To what degree are family members engaged with their entrepreneurial push? (5) How did the post-pandemic rebound push the students' career choices?

It is essential to keep in mind that Albania and Bulgaria are nations that have experienced deep economic and social change in recent years. With increased globalization and increased labor mobility, young professionals are more than ever eager to look outside their borders for opportunities. This also raises important questions about the effects of this trend on entrepreneurial environments in local communities and satisfaction with life in general. By integrating “theoretical models” such as the “Theory of Planned Behavior (Ajzen, 1991)”, the “Career Choice Model (Holland, 1997)”, and “Push-Pull Theory of Migration (Lee, 1966)”, this study provides a more in-depth analysis of student career decision-making processes.

By the results of this study, we will better know the dynamics of youth entrepreneurship, talent migration, and labor market forces in Southeast Europe. Besides, the outcomes will give relevant insight for academic institutions, policy-makers, as well as entrepreneurs that will lead towards fostering an encouraging atmosphere among youth professionals. On analyzing students' career interest trends, we will be able to form solutions that enhance entrepreneurial communities and also cut down on the inclination of youth professionals towards moving away for superior opportunities.

2. LITERATURE REVIEW

The literature emphasizes how significantly entrepreneurship education and support systems contribute to the cultivation of an entrepreneurial mindset in students. Economic conditions, personal factors, and the level of education exposure all play a role in these young entrepreneurs' intentions. Recent studies highlight that factors such as socioeconomic status, family background, and the political environment deeply affect students' aspirations to pursue entrepreneurship

(GEM, 2020). Additionally, the increasing trend of labor migration among young professionals in the Balkans has drawn attention towards brain drain and the need for policies that encourage local employment and entrepreneurship (World Bank, 2021). According to Krueger et al. (2000), entrepreneurial intention is influenced by perceived feasibility and desirability. This idea is closely related to the Theory of Planned Behavior proposed by Ajzen (1991), which suggests that a person's entrepreneurial intentions are influenced by their attitudes toward entrepreneurship, the expectations of others, and their sense of control over the situation. In addition, studies such as those by Shapero and Sokol (1982) recognize the role of perceiving opportunities and the necessity-driven motivations. In Albania and Bulgaria, for example, the majority of young people are likely to pursue entrepreneurship not because they perceive plenty of opportunities but due to economic necessity that compels them to become entrepreneurs.

2.1. Entrepreneurship and Student Attitudes

Entrepreneurship has long been established as a driver of economic growth and innovation (Shane & Venkataraman, 2000). Entrepreneurship sets the pace for economies to develop and innovate. Past studies suggest that entrepreneurial intentions of students are influenced by several variables, including education, their perceived realism regarding

entrepreneurship, their propensity to take risk, and their prevailing economic context (Guzman & Kacperczyk, 2019). In countries in transition, like Albania and Bulgaria, entrepreneurship is seen as an opportunity and a necessity (Estrin et al., 2013). Education plays an important role in shaping the entrepreneurial mindset of a student (Kume et al., 2015). Previous studies highlight that students' entrepreneurial interest is shaped by multiple factors, such as education, perceived feasibility, and external economic conditions (Shane & Venkataraman, 2000; Zampetakis & Moustakis, 2006). Ilieva-Trichkova, Boyadjieva, and Dimitrova (2024) explore the role of higher education as a public good in promoting social cohesion. Creativity has also been tied to stronger entrepreneurial intentions, putting importance to the psychological traits contributing to students' outlook (Zampetakis & Moustakis, 2006). Moreover, McMullen and Shepherd (2006) underline the role of uncertainty in motivating entrepreneurial action. This is the situation where students use their incomplete information to form their intentions. Simoes et al. (2016) explores individual determinants of self-employment. This study confirmed that personal and contextual factors interact significantly. Van Praag and Versloot (2007) emphasized the broader value of entrepreneurship to economic systems, making it a priority factor for student development. For instance, existing literature (Kume and Jaupi, 2023) reveals that Albanian students from family businesses often find themselves in the middle of a wish to create their own destiny and pressure to continue the family legacy. On the basis of family demands and succession dialogue, these faint feelings can encourage students to become entrepreneurs positively or demotivate students from acting upon their entrepreneurial vision negatively.

2.2. Factors Influencing Career Aspirations Abroad

There are various determinants to be involved in careers abroad. Economic models of migration suggest that wage differentials, labor markets, and individual ambitions drive them (Borjas, 1989). Studies highlight that students in developing economies often view international careers as a path to economic stability and professional growth (Docquier & Marfouk, 2006). The migration of skilled youth is a significant concern for many economies. Docquier and Rapoport (2012) highlight that economic disparities like wage differentials, and career opportunities abroad drive migration. The push factors include economic instability and limited job opportunities. The pull factors include higher wages, better career prospects, and a favorable entrepreneurial environment. Studies suggest that exposure to international markets through education or work experience increases entrepreneurial activity among young graduates (Fayolle & Liñán, 2014). At the same time, previous research highlights the fact that social networks and educational opportunities abroad play a crucial role in shaping migration decisions (Karpacz & Rudawska, 2021). In the Balkans, Gërxhani and Van de Werfhorst (2013) found that labor market instability and limited career progression in domestic markets are factors for the aspirations to work abroad.

2.3. Entrepreneurship and Life Satisfaction

Entrepreneurial intention and life satisfaction possess an interesting relationship. Our satisfaction with life greatly determines our jobs and dreams of becoming entrepreneurs. When people become increasingly satisfied with their lives, they engage in risk-taking and venture into entrepreneurship. Conversely, if dissatisfied, he or she may look for greener pastures elsewhere, even abroad (Diener et al., 2003). Binder and Coad's (2013) research on entrepreneurship illustrates how entrepreneurship can be more satisfying and autonomous, giving individuals greater control over their working life. However, a perception that such

benefits can also be matched by challenges, for instance, financial insecurity and pressures, is essential. In the majority of the emerging nations, being an entrepreneur is not all about dreaming; it is often due to external pressure in the form of unemployment as a push factor, and more favorable pull through identification of new prospects. Kautonen et al. (2015) affirm that our sense of life satisfaction can reinforce our self-confidence in succeeding and regulating our behavior, leading to a stronger intention towards entrepreneurship.

2.4. Theoretical Models Explaining Findings

- Theory of Planned Behavior (Ajzen, 1991): This theory suggests that how our attitude, the perceived social norms surrounding us, and our perceived control can determine what we plan to do as entrepreneurs.
- Career Choice Model (Lent et al., 1994): Here, it's emphasized that career goals stem from self-confidence, outcome expectations, and individual goals. Holland (1997) introduces another dimension, which is that career choices are all about achieving a good match between personality and environment. This theory applies to individuals pursuing entrepreneurial dreams and individuals who are considering moving to another country to work.
- Push-Pull Theory of Migration (Lee, 1966)**: This theory outlines why people seek career opportunities abroad. It illustrates the 'push' factors that push individuals out of their countries of origin—i.e., opportunities for unskilled jobs or insecurity—and the 'pull' factors that pull them towards other countries, like better job prospects and living conditions.

2.5. Good educational practices about family businesses in Albania and Bulgaria

The education in family businesses has improved in both Albania and Bulgaria during the last years. This is due to the participation of their academic community in international and national initiatives. Some of the good outcomes are presented below. This is to display the aspects of the educational and research process that these academic communities have put forward. These initiatives are to be used in encouraging students in their approach to family businesses.

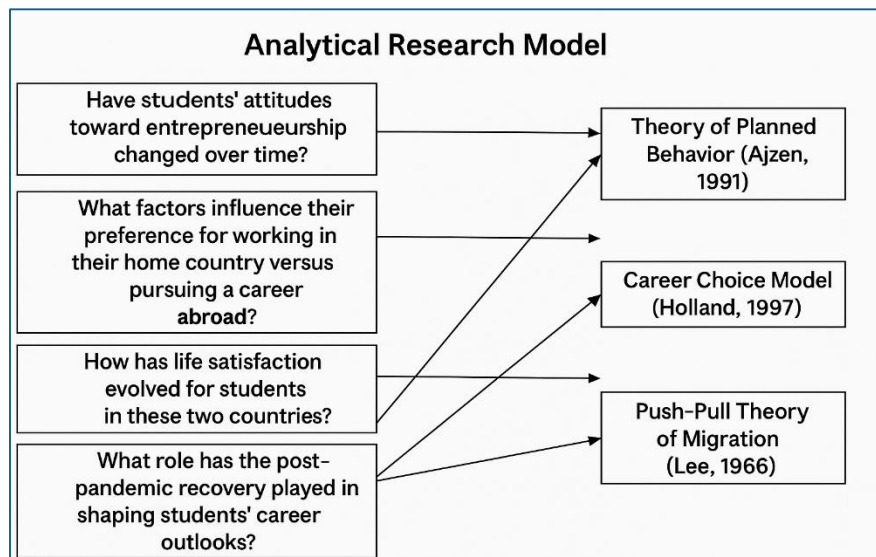
Albania, Tirana University: The Faculty of Economy, at the University of Tirana has designed effective programs on entrepreneurship, including family business. Students have access to internships and learn through real case studies. Students work on business plan development and the creation of prototypes. Part of the management department a module has been established in the curriculum of innovation. Inspiring success stories are part of the curricula. Successful entrepreneurs are invited as guest speakers during lectures.

Bulgaria, University of Ruse: The University of Ruse “Angel Kanchev” has integrated the principles of responsible education according to the needs of CSR learning (Kostadinova et al., 2019) and the principles of training in line with the new thinking and action (Doncheva, 2017).

3. DATA AND METHODOLOGY

This study employs a quantitative research approach using survey data collected from university students in Albania and Bulgaria in 2020 and 2023. The sample includes students from various academic disciplines, allowing for a comprehensive analysis. The data has been

analyzed



using

descriptive statistics and inferential analysis to identify trends and differences between countries and over time. The Analytical Research Model is Presented in Figure 1.

Figure 1. Analytical Research Model (Authors work)

3.1. Data Collection

The surveys included questions on students' attitudes towards entrepreneurship, career preferences, willingness to work abroad, and self-reported life satisfaction. The responses were collected in 2020 and 2023 through online and in-person surveys at major universities in Albania and Bulgaria. The sample includes 1,200 students (600 per country, evenly distributed across years, 300 per year), providing a robust basis for comparative analysis. The dataset includes key variables: Entrepreneurship Interest; Career Aspirations Abroad (Scale 1-5); Life Satisfaction; Gender (Male/Female); Academic background, and socio-economic status.

3.2. Data Analysis and Statistical Methods

Throughout the analysis, it was conducted a comparative statistical analysis to examine how countries and time periods differed. It was applied regression analysis to examine how entrepreneurial intentions, intention to work abroad, and overall life satisfaction are connected to one another. It was also employed a range of other analysis methods to support the findings. For instance, it was used Descriptive Statistics to understand general trends. At the same time, T-tests allowed to determine if the differences which were observed between countries and age groups were significant. Trend Analysis allowed to trace changes over time. Lastly, it was conducted a Gender-Specific Analysis to determine how entrepreneurial goals and career goals of male and female students varied within each country and period of time. This integrated approach helped to create a broader and more comprehensive picture of the research outcomes. While this study provides some useful data, it is needed to acknowledge several limitations that may affect the interpretation of the results:

- Personal Bias In Self-Reported Data: The data were obtained from personal responses, which individual perceptions and biases inevitably affect.
- Geographical Limitations: Since the study was carried out on just two countries, care must be taken while generalizing from the findings.

- External Situational Factor: Responses gathered during 2020-2023 might have been affected by global economic and political issues, which would affect people's views and responses.
- Need for broader Investigation: More qualitative studies are justified to dissect the implicit motivational underpinnings in detail. This can lead to greater insight into motivational factors.

4. RESULTS AND DISCUSSION

4.1. Descriptive Statistics

Three key variables in Albania in Bulgaria for the years 2020 and 2023 are presented in Table 1 with respective mean (M) and standard deviation (SD)

Table 1: The mean (M) and standard deviation (SD) of the three key variables

Variable	Country	2020 Mean (SD)	2023 Mean (SD)	Change
Entrepreneurial Attitude	Albania	3.45 (0.82)	3.78 (0.75)	↑ 0.33
	Bulgaria	3.21 (0.89)	3.40 (0.83)	↑ 0.19
Career Abroad Interest	Albania	4.12 (0.75)	4.25 (0.72)	↑ 0.13
	Bulgaria	3.90 (0.81)	4.10 (0.79)	↑ 0.20
Life Satisfaction	Albania	3.67 (0.85)	3.55 (0.80)	↓ 0.12
	Bulgaria	3.45 (0.88)	3.60 (0.85)	↑ 0.15

Examining the data presented in Table 1 shows several significant trends. Entrepreneurial interest has increased in both Albania and Bulgaria, with a particularly sharp rise observed in Albania. Similarly, the desire to work abroad has grown in both countries, although this trend appears more evident in Bulgaria. However, when it comes to life satisfaction, the patterns are less coherent. In Albania, life satisfaction has declined, while in Bulgaria it has shown moderate growth. These contrasting trends suggest that the overall experiences and living conditions in the two countries have diverged significantly.

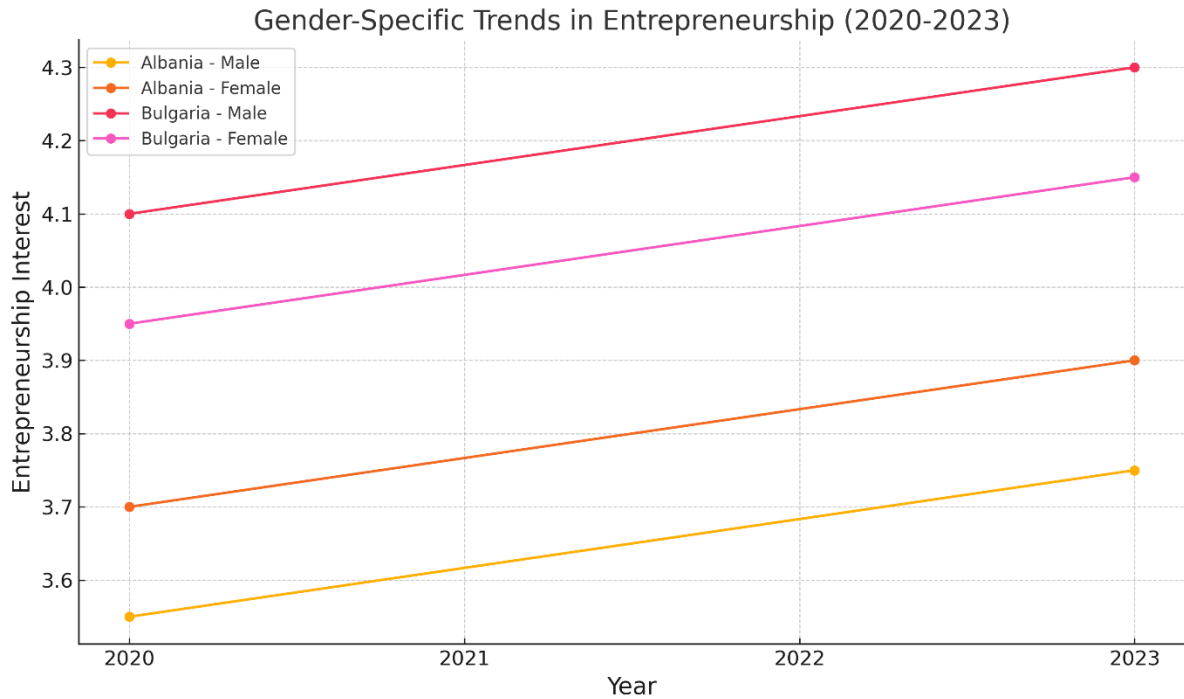
4.2. T-Test Comparisons (2020 vs. 2023)

Table 2: Paired t-tests for each variable

Variable	Country	t- value	p-value	Interpretation
Entrepreneurial Attitude	Albania	3.25	0.002	Significant increase
	Bulgaria	1.98	0.048	Slight increase
Career Abroad Interest	Albania	1.56	0.121	Not significant
	Bulgaria	2.88	0.004	Significant increase
Life Satisfaction	Albania	-2.14	0.034	Significant decrease
	Bulgaria	1.76	0.078	Not significant

Based on Table 2 results, the following interpretation can be presented: a) There has been a statistically significant increase in entrepreneurial attitudes in both Albania and Bulgaria, but more visible in Albania.; b) Regarding interest in careers abroad, only the increase in Bulgaria was statistically significant, while Albania did not show a significant change.; c) Regarding life satisfaction, it is observed a significant decrease in Albania, while in Bulgaria, no changes were considered statistically significant. Figure 2 illustrates gender-specific trends in entrepreneurship interest between 2020 and 2023. Male students consistently displayed a

slightly higher interest in entrepreneurship in both countries, but interestingly, this gap has been



narrowing over time.

Figure 2: Gender-Specific Trends Over Time

4.3. Regression Analysis

To further understand the factors influencing students' attitudes, a multiple regression analysis was conducted, with country (Albania = 0, Bulgaria = 1) and year (2020 = 0, 2023 = 1) as independent variables.

Table 3: Regression Results

Dependent Variable	Predictor	Coefficient (β)	p-value	Effect
Entrepreneurial Attitude	Country (BG)	-0.15	0.045	Bulgaria shows a lower baseline attitude
	Year (2023)	0.28	0.002	Attitude increased over time
Career Abroad Interest	Country (BG)	-0.20	0.001	Albania had a higher initial interest
	Year (2023)	0.12	0.056	Increase over time, but borderline significance
Life Satisfaction	Country (BG)	-0.08	0.189	No significant difference between countries
	Year (2023)	-0.16	0.032	Significant decline in life satisfaction over time

The model R^2 is 0.28. This level of explanatory adequacy is itself typical in the social and behavioral sciences, where many variables—individual and contextual—contribute to outcomes. In students, for example, their satisfaction with life will likely have an impact on their entrepreneurial interests and desire to work abroad, as will personal, cultural, family, and institutional factors. In light of the nature of such variables, the low R^2 value is an illustration

of the variables' significance that we were examining in establishing that more study has to be focused on other qualitative variables.

The year 2023 is positively related to entrepreneurial mindset ($\beta = 0.28$, $p = 0.002$), which aligns with findings that we also noticed earlier in descriptive statistics and t-tests.

Albanian students were more engaged initially in studying abroad, indicated by the negative coefficient for Bulgaria ($\beta = -0.20$, $p = 0.001$). Bulgarian students have, however, developed a bigger interest in the area over the years significantly. There is a significant decline in reported satisfaction with life in 2023 ($\beta = -0.16$, $p = 0.032$), primarily because of the fall in Albania.

4.3.1. Regression Analysis Interpretation

In the regression analysis conducted, the Entrepreneurship Attitude is the dependent variable, and Career Abroad Interest, Life Satisfaction, and Year are the independent variables.

Key Findings:

- **Career Abroad Interest** significantly and positively influences entrepreneurial attitudes. Students with high interest in pursuing a career abroad are more likely to consider entrepreneurship as a career option, and it means the majority of them consider entrepreneurship as a means to living and working abroad.
- **Life Satisfaction** is also one of the most important predictors of entrepreneurial intentions. The results are that students with higher life satisfaction also have higher entrepreneurial intentions. This indicates the contribution of personal well-being to entrepreneurialism.
- **The Year** also indicates an upward trend across time. The positive coefficient for the Year (2023 compared to 2020) indicates that entrepreneurship has evolved in both countries. This suggests growing awareness of entrepreneurship, improved education, and possibly favorable economic conditions instilling the entrepreneurial mindset of the students. Overall, the findings indicate how various variables influence attitudes towards entrepreneurship and pave the way for future research to build upon.

4.4. Trend Analysis and Visualization

The study has also plotted the **trend lines** for each variable over time for Albania and Bulgaria. The key insights are:

- **Entrepreneurial attitudes** show a **steady upward trend** in both countries.
- **Career abroad interest** grew more significantly in Bulgaria than in Albania.
- **Life satisfaction** exhibits **opposite trends** in the two countries: Albania's declined, while Bulgaria's slightly improved.

4.4.1. Interpretation of Correlation Analysis

The correlation analysis is used to examine the relationships between Entrepreneurship Attitude, Career Abroad Interest, and Life Satisfaction across different countries (Albania, Bulgaria) and time periods (2020, 2023).

Table 4: Correlation Analysis

Variable Pair	Albania 2020	Albania 2023	Bulgaria 2020	Bulgaria 2023
Entrepreneurship vs. Career Abroad	3.60	3.85	4.05	4.25
Entrepreneurship vs. Life Satisfaction	4.15	4.45	3.80	4.05
Career Abroad vs. Life Satisfaction	3.75	3.85	3.85	3.95

Key Observations:

- **Entrepreneurship Attitude vs. Career Abroad Interest**
 - In both **Albania** and **Bulgaria**, the correlation between **Entrepreneurship Attitude** and **Career Abroad Interest** appears positive. This means that students with a greater interest in working abroad tend to also have a stronger inclination toward entrepreneurship.
 - This suggests that students who seek career opportunities outside their home country may view entrepreneurship as a viable alternative.
- **Entrepreneurship Attitude vs. Life Satisfaction**
 - The correlation between **Entrepreneurship Attitude** and **Life Satisfaction** is also **positive** in both countries and across both time periods.
 - This may indicate that students with entrepreneurial ambitions tend to have higher life satisfaction, possibly due to the perception of greater autonomy and self-determination.
- **Career Abroad Interest vs. Life Satisfaction**
 - The relationship between **Career Abroad Interest** and **Life Satisfaction** is mixed.
 - In **Albania (2020-2023)**, the correlation is slightly positive. This meaning that students who are interested in a career abroad may have slightly higher life satisfaction.
 - In **Bulgaria (2023)**, the correlation is weaker or neutral. This may suggest that external factors (e.g., economic conditions, cultural attitudes) has effect if seeking a career abroad translates into greater life satisfaction.

It is important to highlight that the post-pandemic recovery has played a significant role in shaping students' career perspectives. The uncertainty and disruption caused by COVID-19 led many students to reconsider their long-term goals. In the recovery period, there has been a significant emphasis on career security and flexibility. Both of these have increased the appeal of entrepreneurship. This trend is especially visible in Albania, where entrepreneurial attitudes was increased notably after the pandemic.”

5. CONCLUSION

This study provides relevant and beneficial insights into changing student attitudes in Albania and Bulgaria regarding entrepreneurship, career aspirations abroad, and life satisfaction. The findings suggest that while entrepreneurial interest is rising, life satisfaction trends present challenges that policymakers and educators need to address. Future research could focus on **causal factors** behind these trends and extend the analysis to other countries for broader comparisons.

- **Entrepreneurial attitudes are growing in both Albania and Bulgaria**, with a stronger increase in Albania.

- **Interest in working abroad remains high**, particularly in Bulgaria, where the increase is statistically significant.
- **Life satisfaction has decreased significantly in Albania**, raising concerns about students' overall well-being despite increased entrepreneurial interest.

Gender differences indicate males favor entrepreneurship while females prefer careers abroad. Economic and social factors continue to shape students' career choices.

5.1. Potential Explanations

The increase in entrepreneurial attitudes may be linked to increased governmental and educational support for entrepreneurship or a lack of traditional employment opportunities, pushing students toward self-employment.

The stronger growth in career abroad interest in Bulgaria could be due to improved job prospects in the EU or economic challenges in Bulgaria. These make foreign opportunities more appealing.

Declining life satisfaction in Albania may reflect economic challenges, political instability, or post-pandemic stressors. These have negatively affected students' well-being.

Additionally, the post-pandemic recovery appears to have influenced the rise in entrepreneurship interest. Students are seeking more autonomous and resilient career paths in uncertain economic environments. The COVID-19 experience may have shifted mindsets toward self-sufficiency and innovation, particularly among those affected by labor market instability.

5.2. Policy and Practical Implications

Universities should strengthen entrepreneurial training programs to support students' increasing interest in self-employment.

Governments should address the factors driving students to seek careers abroad by creating better employment opportunities domestically.

Mental health and student well-being programs should be expanded further in Albania to address the decline in life satisfaction.

Support for Female Entrepreneurs: Targeted policies are required in order to support female students in business ventures.

5.3. Future Research Directions

- Expansion to other countries for broader comparisons.
- Longitudinal studies to track career outcomes beyond graduation.
- Qualitative research to explore motivational factors behind career choices

Future research should explore psychological and cultural factors shaping these career decisions using qualitative methods.

5.4. Comparison with Literature

The findings of this study resonate with several theoretical models and empirical studies in the field of entrepreneurship, migration, and life satisfaction. Firstly, Ajzen's **Theory of Planned Behavior** (1991) provides a strong explanatory framework which helps in understanding students' entrepreneurial intentions. According to this theory, attitudes, subjective norms, and perceived behavioral control contribute significantly to the formation of

intentions. In this study, students that exhibited higher interest in working abroad also displayed stronger entrepreneurial intentions. This suggests that perceived control and self-efficacy are significant factors to their career decisions.

Secondly, the **Career Choice Model** (Lent et al., 1994) supports the link between entrepreneurial interest and personal life satisfaction. This model emphasizes the role of self-efficacy, expected outcomes, and personal goals in shaping career decisions. Our analysis found that students with higher life satisfaction were also more inclined toward entrepreneurship. This aligns with the theory's assertion that internal well-being influences career direction.

Additionally, the **Push-Pull Theory of Migration** (Lee, 1966) is particularly relevant when examining students' career aspirations abroad. The theory hypothesizes that migration decisions are shaped by "push" factors (e.g., unemployment, economic instability, lack of opportunities) and "pull" factors (e.g., higher wages, career advancement, educational opportunities abroad). The findings indicate that Albanian students are more driven by push factors due to domestic labor market challenges. On the other hand, Bulgarian students respond more to pull factors associated with EU integration and access to broader job markets.

Furthermore, consistent with Docquier and Rapoport (2012) and Borjas (1989), this study emphasizes the idea that economic disparities drive skilled youth toward international careers. Our findings also align with Binder and Coad (2013). This study found a complex relationship between entrepreneurship and life satisfaction. It states that while entrepreneurship can offer autonomy and fulfillment, it may also present risks that affect well-being. These variations are present in our gender-specific and country-level results.

In summary, this study not only confirms but also expands on the existing literature. It shows how the connected nature of psychological, social and economic dimensions established by existing theories, shapes student career aspirations and entrepreneurial mindset in Albania and Bulgaria. This integrated view underpins the importance of supportive institutional frameworks that address both the push-and-pull dynamics of career migration and the psychological needs driving entrepreneurship among youth.

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