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DIFFERENCES IN ENTREPRENEURIAL INTENTIONS BETWEEN YOUNG PEOPLE FROM ENTREPRENEURIAL AND NON-ENTREPRENEURIAL FAMILIES: A RUSSIAN-BULGARIAN COMPARATIVE STUDY

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Abstract: Family businesses account for over 70% of global GDP, yet many fail to survive past the second generation due to the reluctance of potential successors to continue family business. The role of family entrepreneurial background in shaping young people's career intentions remains understudied, particularly in cross-cultural context. This study aims to examine the entrepreneurial intentions of young people with and without family business background in Russia and Bulgaria, drawing on Social Learning Theory and the Theory of Planned Behavior. The sample consists of 425 university students (212 from Russia, 213 from Bulgaria) who completed InterGen questionnaire. Using the Mann–Whitney U test and Cohen's d effect size, three career preferences were compared. Results revealed that family business background significantly increases the desire to start one's own business and decreases the preference for working as an employee in a large company. However, the presence of a family business background does not increase the desire to run a business together with family members. Cross-cultural comparison revealed that Bulgarian students showed significantly higher interest in family business than Russian students across all subgroups ($p < 0.001$). Notably, the lower interest in family business among Russian students persisted even in the subgroup with family business background. These findings indicate that having a family business is not enough to ensure its continuation. To foster succession intentions among potential candidates, family firms should implement different succession strategies.

Keywords: entrepreneurial intentions, family business background, cross-cultural comparison, Russia, Bulgaria

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1. INTRODUCTION

Family business plays an important role in the global economy, accounting for over 70% of global GDP and 60% of employment (United Nations Conference on Trade and Development, 2021, World Economy Forum, 2025). Large part of all businesses around the world are family-owned, moreover, family business tends to be more financially resilient in long-term perspective (United Nations Conference on Trade and Development, 2021). Therefore, family business contributes not only to economic growth, but also to social stability providing a long-term employment (Assenmacher et al., 2026). Family business faces with different challenges, and transfer of business to next generation is one of the essential problems of family firms. Many family businesses fail to survive past the second generation (Baltazar et al., 2025). One possible explanation addresses to the fact that potential successors are often younger than the previous generation of family owners and therefore successors are more inclined to innovations (Tominc, 2019, Scholes et al., 2021). That can lead to a tension between current and future family owners, especially during the periods of business transfer (Brockhaus, 2004), to the extent of refusal of potential successor to continue family business. Therefore, the role that family plays in entrepreneurial intentions of family business successors is controversial. On one hand, according to the theory of social learning (Bandura, 1977) family affects the career choice, hence a person who grew up in a business family has greater chances to become an entrepreneur than a person from a family without entrepreneurial background (Oluwafunmilayo et al., 2018). On another hand, as mentioned above, current and future owners of family business can have different vision on the future of family firm and that can lead to conflicts to the points of business liquidation. In our study we **aim** to examine the entrepreneurial intentions of young people with entrepreneurial family background in Russia and Bulgaria. We also aim to compare their intentions with entrepreneurial intentions of young people with non-entrepreneurial family background.

2. LITERATURE REVIEW

Early studies of entrepreneurial intentions were devoted to searching specific personality traits linked to entrepreneurship, such as motivations for achievement and power (McClelland, 1961, Langan-Fox & Roth, 1995). Another line of studies investigated demographic variables such as age, gender, education, prior employment experience, region, etc. (Singh, 2014, Startiene & Remeikiene, 2009, Wagner & Sternber, 2004). Third line of studies can be defined as attitude approach (Liñán et al., 2011) as it studies how the decision to become an entrepreneur is taken, and an entrepreneurial intention precedes and underlies entrepreneurial behavior (Kolvereid, 1996, Liñán et al., 2011).

Entrepreneur can be defined as someone who organizes, owns, manages, and assumes the risks of a business or enterprise, this term also refers to risk, far-sightedness and innovation (Merriam-Webster, 2026). Accordingly, entrepreneurial intention can be defined as "self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point in the future" (Thompson, 2009, p. 676).

The entrepreneurial event theory describes entrepreneurial behavior as a result of interaction between contextual factors which in turn frame two perceptions: perceived desirability that can be described as willingness to carry out entrepreneurial behavior and perceived feasibility to do it (Liñán et al., 2011). Availability of role model is a core component of perceived feasibility of being an entrepreneur, therefore it's possible to suggest that presumptive successors of family business owners would consider being entrepreneurs as an available option.

According to the model of planned behavior, three motivational factors influence entrepreneurial behavior (Ajzen, 1991, Liñán et al., 2011). Attitude towards the behavior addresses to the emotional relation to be an entrepreneur, perceived social norms describe social pressure about being an entrepreneur, and perceived behavioral control refers to the perception of the probability to fulfil a behavior (i.e. to become an entrepreneur). This model also points to the importance of social environment that can induce efforts to carry out entrepreneurial behavior. Among variables that contribute to entrepreneurial intentions and behaviors, family role models are often mentioned as a strong predictor to entrepreneurship (Holienka et al., 2013, Meroka, 2023).

Family business refers to family ownership and family management and implies intention to create and pursue the vision of the business conceived by a prevalent alliance controlled by members of the same family or a small number of families in a way that is potentially conceivably across of the family or families (Chua et al., 1999). This definition itself emphasizes the role of family in the career choice of family members, especially the descendants of family business owners (Olywafunmilayo et al., 2018).

Strategies by which the family business is managing with the challenge of succession are widely studied. Systematic review of 122 studies carried out by J. R. Baltazar et al. (2025) revealed six main strategies to family business succession, such as strategic planning, knowledge transfer, innovation and internalization, family and business vision, business exit, and governance strategy.

Strategic planning includes exchange of opinions and goals for the future trajectory of family business, preparation of successors to manage family business, training of CEO, and searching for the assistance of business consultants.

Knowledge transfer represents the transition of implicit knowledge from the processor to the successor via providing continuity and stability. Using this strategy family companies aimed to keep their own ways of working and maintain specific features of their businesses (Cabrera-Suárez et al., 2001).

Innovation and internalization strategy describes how family business deals with innovation and internalization. Family businesses surpass non-family businesses in relation to process innovation, they also tend to invest in innovation more than non-family businesses (Classen et al., 2014). The study of Civelek et al. (2021) demonstrated that the innovativeness of SMEs is connected with the size, sector and region of activity. Larger SMEs located in more developed regions, manufacturing firms operating in international markets are more innovative than small SMEs, service firms and those ones operating in local market.

Family and business vision outlines how the social context affects the strategic priorities of companies. Miller et al. (2011) consider that the owners of family business tend to follow conservative business strategy when exposed to the influence of the role identity and the necessity to take care of family business inheritance, and this strategy can make family firms less successful than lone founder firms.

Business exit strategy examines the ways and strategies that family business owners use to exit family business, this strategy also highlights owner's psychological influence on the intentions to exit family business. DeTienne and Chirico (2013) analyze the relationship between socioemotional wealth, threshold of firm's performance and three business exit strategies, such as succession, business sale and business liquidation

Governance strategy covers different aspects of the decisions that business family makes concerning succession. This approach also describes emotions and conflicts that can arise during the process of succession planning. Miller at al. (2003) studied intergenerational successions that ended with successor dismissal or bankruptcy and described three succession patterns that differ in aspect of strategy, organization and governance. All three patterns are

connected to inappropriate relationship between past and future: conservative pattern refers to the excessive devotion to the past, rebellious pattern entails a rejection of the past and wavering pattern points to inconclusive and controversial attitude to the past.

Although the succession strategies applied in family business have been studied extensively, the role of family business in entrepreneurial intentions among presumptive successors in understudied (Olywafunmilayo et al., 2018). It would appear that family business affects the entrepreneurial intentions of business family descendants in different ways not limited to succession.

3. DATA AND METHODOLOGY

The study was conducted as part of the InterGen project[†], aimed at identifying the features of family entrepreneurship and studying the attitude of students to do business together with their family members. The empirical base of the study was the data obtained during the survey within the framework of the international project IngerGen in 2021, 2023, 2025. The data obtained in Russia and Bulgaria were normalized by gender, age, entrepreneurial/non-entrepreneurial family background, the data were also cleaned from monotony. Entrepreneurial/non-entrepreneurial family background was measured using a question No. 49 of the InterGen questionnaire: "Does your family have a business?" The answer "yes" identified as entrepreneurial family background, and the answer "no" identified as non-entrepreneurial family background. If participants answered that their family business was temporarily suspended, their data were excluded from the following statistical analysis. The final sample included 425 participants, among them 212 participants were Russian students of the University of Tyumen and 213 participants were Bulgarian students of the University of Ruse (Table 1).

Table 1. Descriptive characteristics of the sample

Family business background	Russia (University of Tyumen)			Bulgaria (University of Ruse)		
Entrepreneurial family background (Family business background)	Men	23	106	Men	34	105
	Women	83		Women	71	
Non- entrepreneurial family background (No family business background)	Men	24	106	Men	37	107
	Women	82		Women	70	
Total	Men	47	212	Men	71	213
	Women	165		Women	142	
The average age, years (±SD)	21.0 (±1.97)			22.6 (±2.49)		

Russian sample consisted of 86.3% undergraduate students, 11.3% graduate students, and 2.5% graduates. Areas of studies are as follows: 22.6% Education, 22.6% Arts and Humanities, 22.6% Social Sciences, Journalism, Information, 12% Business, Management and Law, 20% other areas.

Bulgarian sample consisted of 52.2% undergraduate students, 8% graduate students, 25.4% participants have completed their undergraduate programs and achieved bachelor degree, 14.1% participants have completed their graduate programs and achieved master's degree. The prevailing number (59.6%) of Bulgarian participants are studying Business, Management and Law, 16.4% are studying Engineering and Construction Sciences, 24% other areas.

Methodology. InterGen is a 61-item questionnaire (Bakracheva et al., 2020) aimed to study intergenerational family business as a stress management tool for entrepreneurs.

[†] Scientific Consortium InterGen. Available at: https://intergen-theory.eu/ (accessed: 04.04.2026).

Participants used 5-point Liker scale from 1 (strongly disagree) to 5 (strongly agree). For the purpose of our research three following questions were most important:

Question No. 2. I prefer to work in a large company.

Question No. 3. I would like to have my own business.

Question No. 29. I would like to have a family business with my relatives (with the members of my family).

Statistical analysis was performed using Statistica 8.0 software package. Mann-Whitney U-test was used to identify differences between Russian and Bulgarian students, as well as between families with and without business. To assess the strength of the effect, Cowen's d coefficient was used, the interpretation of which was carried out on a following scale: 0.1 — small effect, 0.3 — medium, 0.5 — large (Cohen, 1988).

4. RESULTS AND DISCUSSION

In order to compare entrepreneurial intentions of young people in Russia and Bulgaria, the Mann-Whitney U-test was used for three career strategies: (1) preference to work in a large company, (2) desire to have their own business, (3) desire to do business with relatives (with family members). Table 2 and Figure 1 provide differences in entrepreneurial intentions between Bulgarian and Russian students:

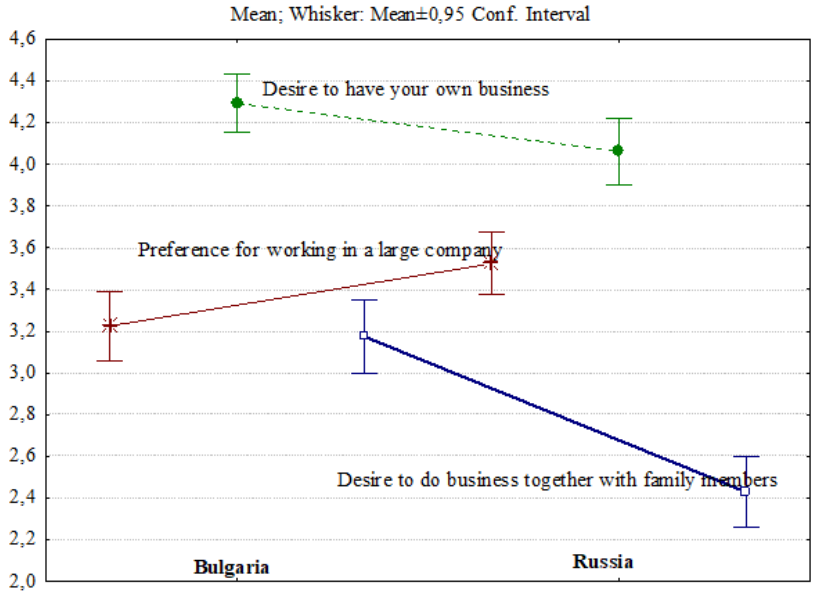


Figure 1. Box-and-whiskers Diagram of Cross-Cultural Comparison of Entrepreneurial Intentions of Young People

Table 2. Cross-cultural Comparison of Entrepreneurial Intentions of Young People in Russia and Bulgaria

	Rank Sum Bulgaria	Rank Sum Russia	U	Z	p-level	Cohen's d	Effect Assessment
Total sample							
1. Preference for working in a large company	42177,0	48348,0	19386,0	-2,52	0,01	-0,12	Small
2. Desire to have one's own business	47819,5	42705,5	20127,5	1,94	0,05	0,09	Small, on the border of significance
3. Desire to do business together with family members	52376,5	38148,5	15570,5	5,53	0,00	**0,27**	Medium
Participants with entrepreneurial family background							
1. Preference for working in a large company	9944,0	12422,0	4379,0	-2,67	0,01	-0,18	Small
2. Desire to have one's own business	11873,0	10493,0	4822,0	1,68	0,09	0,12	Small
3. Desire to do business together with family members	13124,5	9241,5	3570,5	4,50	0,00	**0,31**	Medium
Participants with non-entrepreneurial family background							
1. Preference for working in a large company	11258,0	11747,0	5372,0	-0,78	0,44	-0,05	Insignificant
2. Desire to have one's own business	12126,0	10879,0	5208,0	1,14	0,25	0,08	Insignificant
3. Desire to do business together with family members	13102,0	9903,0	4232,0	3,29	0,00	**0,22**	Small Medium

Cross-cultural comparison (Table 2, Fig. 1) demonstrates that: Bulgarian students in all analyzed subgroups (total sample, those with a family business, those without a family business) show significantly higher interest in running a business with family members than Russian students ($p < 0.001$ in all cases). Effect sizes vary from medium ($d = 0.27$ for the total sample) to small-medium ($d = 0.22$ for the subgroup without a family business) and medium ($d = 0.31$ for the subgroup with a family business).

This result can be explained from the perspective of Social Learning Theory (Bandura, 1977). One can assume that social representation of entrepreneurial role model in Bulgarian society has more positive connotation, than in Russia, which increases Bulgarians' perceived desirability and perceived feasibility of running business with family members.

In contrast, Russian students are less inclined to become family business successors. This may be related to differences in perceived social norms according to the Theory of Planned Behavior (Ajzen, 1991). Of particular note is the fact that the reduced interest of Russian students in family business is not explained by the absence of entrepreneurial experience in the family. In the subgroup of students whose families do not have a business, Bulgarians still demonstrate higher interest ($d = 0.22$). A plausible explanation refers to institutional, historical, or value-based factors that shape different attitudes in two countries towards doing business together with family members. According to Miller et al. (2011), family owners may follow a conservative strategy under the influence of role identity and the need to care for the legacy. It is possible that in Russia such a conservative model is perceived by the younger generation as

less attractive. Bulgaria has growing tendency for innovation performance in entrepreneurship (Hadjitchoneva, 2017), and this can inspire young people to involve into family business.

Table 3. Comparison of Entrepreneurial Intentions among Students with Entrepreneurial and Non-Entrepreneurial Family Background (Mann-Whitney U Test)

	Rank Sum						
	entrepreneurial family background	non-entrepreneurial family background	U	Z	p-level	Cohen's d	Effect Assessment
1. Preference for working in a large company	41402,0	49123,0	19036,0	-2,30	0,005	**0,27**	Small Medium
2. Desire to have one's own business	50425,0	40100,0	17095,0	4,33	0,000	**0,42**	Medium
3. Desire to do business together with family members	45357,5	45167,5	22162,5	0,33	0,743	0,03	Insignificant

The comparison between participants with and without entrepreneurial family background (Table 3) revealed expected but ambiguous results:

1. Preference for working in a large company. A significant but oppositely directed effect was also found here (d = 0.27, small-medium effect). Young people from families without an entrepreneurial background are significantly would like to work in a large company than their peers with entrepreneurial business background. We can assume that young people who grew up in an entrepreneurial environment are more aware of different aspects of business ownership. They can see both the advantages of running their own business and its risks (Brockhaus, 2004) Their rejection of working in a large company may be associated with the perception of such employment as less autonomous, less flexible, or less aligned with their values and family traditions. As Scholes et al. (2021) note, differences in innovativeness across generations can create tension, but they can also shape specific career preferences.

2. Desire to have one's own business. The strongest effect in the entire study was recorded for this intention (d = 0.42, medium effect). Young people from families with entrepreneurial background are significantly are more likely to do their own business than their peers from non-entrepreneurial families. This result is consistent with Bandura's Social Learning Theory (1977) and the findings of Oluwafunmilayo et al. (2018) as well as Meroka (2023): the presence of a family role model shapes a young person's perception of entrepreneurship as an accessible and desirable career path. In terms of the Theory of Planned Behavior (Ajzen, 1991), family business forms readiness for entrepreneurial behaviour.

3. Desire to do business together with family members. The effect is practically absent (d = 0.03, p = 0.743). The presence of a family business itself does not increase the desire to run a business with family members. This seemingly surprising result is actually key. It shows that the presence of a business in the family does not guarantee the next generation's desire to participate in it. This is consistent with the conclusions of Oluwafunmilayo et al. (2018) that the role of family business in the entrepreneurial intentions of potential successors is understudied and does not amount to simple reproduction. We assume that young people have no desire to continue family business not because of lack of interest toward entrepreneurship, but because young people do not want to tie their careers to their family members because running a business together with family members may lead to conflicts, limited autonomy, or

differences in values between different generations of business owners (Assenmacher et al., 2026).

5. CONCLUSION

Thus, we can conclude that our study revealed several tendencies concerning entrepreneurial intentions of Bulgarian and Russian students with entrepreneurial and non-entrepreneurial background.

The presence of a family business significantly influences the entrepreneurial intentions of young people. Students with family business background more often prefer to have their own business than to work as an employee in comparison to their peers from families without an entrepreneurial background. This confirms that family entrepreneurial background shapes specific career preferences with the orientation toward autonomous autonomy and job-creating rather than employment in large organizations.

Cross-cultural comparison between Russia and Bulgaria reveals significant differences in willingness to run a business with family members. Bulgarian students consistently demonstrate significantly higher interest to run a business with family members than Russian students. The explanation of this result requires additional socio-psychological and economic research.

The reduced interest in family business succession among Russian participants is not explained by the absence of entrepreneurial experience. It persists both in the subgroups with and without family business background. One possible explanation refers to institutional, historical, or value-based factors that shape different attitudes in two countries towards doing business together with family members. When business owners follow a conservative business model it can be less attractive for young people, while innovative entrepreneurial climate encourages greater engagement.

The family business background itself does not guarantee the desire of a potential successor to continue it. This is an important result indicating that the success of the intergenerational transfer of family business depends on various factors, including socio-psychological factors such as the quality of family relations, the perceived autonomy of the future successor, and others. To cultivate and strengthen succession intentions among potential successors, family firms should follow a diverse and multifaceted approach to succession planning. This approach includes strategic development and long-term planning, effective transfer of tacit and explicit knowledge, integration of innovation and internationalization efforts, alignment of family values with business vision, careful consideration of business exit options, and the establishment of robust governance strategies.

Practical recommendations include steps to increase entrepreneurial activity among Russian young adults, especially those from families with family business background. It is necessary to implement educational programs aimed to develop positive succession strategies such as strategic planning, knowledge transfer, conflict management, as well as to promote successful examples of intergenerational family entrepreneurship.

Limitations of the study: the sample is limited to students from two universities (Tyumen and Ruse), which does not allow the results to be extrapolated to the entire youth population of Russia and Bulgaria. Furthermore, only three questions from the InterGen questionnaire were used; future studies could include a wider range of indicators of entrepreneurial intentions and employ a longitudinal design.

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