

The Relationship Among Entrepreneurship Tendency, Income Level and Life Satisfaction of Future Business People: Generation Z

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Abstract

The aim of the study to examine the relation among entrepreneurship tendency, income level and life satisfaction of future business people generation Z. The research was conducted on 215 business administration faculty students of a private university in Istanbul. Questionnaire application was used as research data collection method. The survey response rate of faculty students is 72%. For life satisfaction Diener, Emmons, Larsen and Griffin (1985) developed a single sub-dimension scale was used. Life satisfaction scale consists of 5 propositions. Caird (2013)'s scale named shortly Get2Test (General measure of Enterprising Tendency test) was used with 54 items in order to measure entrepreneur tendency. As a result of the factor analysis, the entrepreneurship tendency variable was divided into three sub-dimensions: the need for achievement, creativity and risk taking. The results show that those three factors explain the %60.65 of the total variance. For three factors' subscales Cronbach's alpha analysis show that three factors' subscales have reliabilities higher than ,70 which indicated high internal consistency. The factor analysis of life satisfaction shows that the rate of explanatory is 62,45% and Cronbach's alpha value is 0.72. As a result of analysis, the relationship between the two variables, was tested and accepted by regression and correlation analysis. There is a positive relationship between entrepreneurship tendency and life satisfaction, in other words, as individuals' tendencies towards entrepreneurship increase, their life satisfaction also increases. There are differences based on ANOVA test analysis in the entrepreneurial tendency and need for achievement of the Z generation according to the income level. Individuals with lower income levels have higher entrepreneurial tendencies and needs for achievement.

Keywords: entrepreneurship tendency, life satisfaction, income level

1. Introduction

Today, the concept of entrepreneurship has an important place in the field of social sciences since it has been a powerful factor in the development of countries. Entrepreneurship increases social quality as a combination of innovation, creativity, capability, knowledge and capital (Shane & Venkataraman, 2000). Entrepreneurship is a concept that includes using imagination, being creative, taking responsibility, organizing ideas, making decisions and establishing relationships with other people while doing all these (Bridge, O'Neil & Cromie, 1998). Within the scope of business and economics literature, entrepreneurship is an important factor in reducing unemployment as a fundamental factor in sustainable economic growth and increased welfare. The scope of entrepreneurship is very wide. Entrepreneurship, which is a common work area, is accepted as important for all world societies.

Countries can diversify their economies to the extent that they can shape this power, the share of higher technologies in their production with new products and innovative processes. According to Adıgüzel, Batur and Ekşili (2014) generation refers to born in similar temporal periods, consisting of economic and social movements or belonging to a particular social environment. In this context, each generation has different qualities, criteria for evaluating events and phenomena. Individuals of generation Z are born with advanced technologies. As they have grown up in technological environment, they have a technology-oriented lifestyle. Since the individuals of generation Z live in a world where competition is intense, however while previous generations stepped into working life at a young age, most of this generation individuals do not desire to work at early age (Bekman, 2021). The necessity of working experience of generation Z is at a later age compared to other generations.

The aim of the research is to examine the relationship between entrepreneurial tendency and life satisfaction and to determine the effect of income level on entrepreneurial tendency of future business people generation Z.

Although there are many studies in the literature based on the personality types, well being, happiness with entrepreneurship tendency (Dockery, 2004; Örucü, Kılıç & Özer, 2007; Yılmaz & Günel; 2011) studies on life satisfaction and entrepreneurship tendencies are very limited, and this research will fill an important gap in the literature. In the literature part of the study, entrepreneurship tendency and sub-dimensions, life satisfaction variables, those relations based on generation Z are defined. In methodology part, research sample, measurements and findings related to study is explained. In conclusion part, the analyzes based on the findings are discussed in terms of entrepreneurship literature. Research limitations and suggestions for future studies are included in this section.

2. Literature Review

2.1 Entrepreneurship Tendency and Generation Z

Entrepreneurship features include creativity, diligence, not being afraid of difficulties, tolerance to uncertainty (Ferrante, 2005; Karabulut, 2015), need for achievement, locus of control, tendency to take risks (Bakan, Eytmiş, Büyükbeşe, Erşahan 2012; Bygrave, 1989), self-confidence. (Robinson, Stimpson, Huefner & Hunt, 1991), innovation (Bozkurt & Erdurur, 2013; Koh, 1996), the ability to seize and retain profitable opportunities (Littunen, 2000), to see changes as new and important opportunities, to attach importance to details and to try to realize the best (Lambing & Kuehl, 2000) can be displayed. Schumpeter (1993) introduced the concept of innovation to entrepreneurship and defined five situations for entrepreneurs: creating a new product or a different quality of an existing product, introducing a new production method, creating a new market, finding new sources of raw materials or obtaining semi-finished products, succeed in establishing a new organization in an industry setting. Drucker (1998) emphasized the concept of entrepreneurship to change as an opportunity and use it to gain competitive advantage. Shapero & Sokol (1982) argued that social variables and socio-cultural environment components affect entrepreneurship. According to their study, entrepreneurship consists of taking initiative, combining resources, management, autonomy and risk taking tendencies. In the study of Ulama (2016), the entrepreneurial tendency is defined as "the person's tendency to make an attempt", it is the tendency of individuals to enter entrepreneurship before they engage in entrepreneurial activity. Entrepreneurial individuals have the knowledge and characteristics necessary to undertake an enterprise. seize the opportunities that come their way. Entrepreneurial characteristics of individuals their desires and desires to become an entrepreneur, to establish their own business, closely related to entrepreneurial trends.

According to Caird (2013)'s approach entrepreneur tendency has five dimensions: risk taking, creative tendency, need for achievement, need for autonomy and internal locus of control. Donovan & Jessor (1985) define risk taking as a form of social deviation. Levenson & Gottman (1985) defines risk taking as all purposeful activities that cause novelty or danger, causing anxiety in most people. Creative tendency; people who desire to come up with new ideas, solve problems in new approach, are curious to learn (Caird, 2013). The need for achievement theory put forward by McClelland (1961) and argues that the need for success is a factor that affects entrepreneurial behavior. In this context, people with a high need for achievement motivation are more willing to succeed. This causes their entrepreneurship tendencies to be higher. Need for autonomy; basically want to have control of their own hands, they want to express their creativity in business environments (Cromie, 2000). Internal locus of control is based on social learning theory. Individuals showing an internal locus of control tend to take advantage of opportunities, believe in themselves, and feel in charge to achieve success (Caird, 2013).

Generation refers to born in similar temporal periods, consisting of economic and social movements or belonging to a particular social environment (Adigüzel et al, 2014). In order to determine the differences among generations is not easy, in other words it is seen that it is not easy to underline the difference (Kırık & Köyüstü, 2018). According to Yüksekbilgili (2013) fundamentals that may affect business generations are generally divided into four groups. These are in order: traditional, baby boomers are generation X and generation Y. But especially in recent years, as a new generation named Generation Z is also on the agenda. Generation Z is referred to people who born in the 1990's and raised in the 2000s (Levickaite, 2010). This period is affected by technological developments such as web, internet, smart phones, laptops, freely available networks and digital media (Nagy & Székely 2016). Generations Z is grown up with the digital environment (Prensky, 2001) and they are more likely to be entrepreneurial and tolerant than Generation Y. In addition they are more realistic in their life style and optimistic about the future. Tari (2011) describes Generation Z that they are sensitive to environmental issues such as climate change and sustainability. In addition they tend to work in business environment giving opportunities for learning and development and encourage their entrepreneurial skills. Technology is very dominant in their lives and prefers organizations that are flexible. They prefer to work for a leader with honesty and integrity. In 2000 and later, technology has advanced all over the World. Generation Z formed in this period is different from other generations. The main feature that distinguishes them is that they are

very ambitious and also has materialistic ideas. Another difference of the Z generation from other generations is that they share information very quickly and to be able to receive, analyze and comment on the subject in a way that (Mishra, Sarkar & Singh, 2012).

2.2 Entrepreneurship Tendency and Life Satisfaction

Life satisfaction can be defined as a positive evaluation of the whole of life, not related to a specific field, and therefore, just being satisfied with one's job does not mean that he is satisfied with his life (Haybron, 2004). Job satisfaction can increase life satisfaction but does not replace it. The object of life satisfaction is all areas of life (Veenhoven, 1996b). The fact that the individual's positive evaluations of his life are higher than negative evaluations indicate that the quality of life is also higher (Myers & Diener, 1995). Life satisfaction is a subjective concept that varies from person to person therefore it is very difficult to define. In the study of Yetim (2003), individualist and collectivist states that the level of satisfaction from life differs according to cultures. Individualistic societies they are closely concerned with their own happiness. A study by Yılmaz & Altınok (2009), the life satisfaction of school principals with a high income level and a low income level higher than those expectations from life. Another study revealed a significant relationship between education level and life satisfaction, life satisfaction of employees who have a university degree compared to other employees was higher (Yenihan, Öner & Balcı, 2016). Life satisfaction of individuals can be affected by many factors. Some of these are daily happiness from life, meaning attributed to life, harmony in reaching goals, positive individual identity, physical well-being, economic, security and are social relations (Myers & Diener, 1995).

According to the research conducted by Yılmaz & Günel (2011) entrepreneurs have started their entrepreneurial activities due to social drastic factors such as unemployment, family tradition, need for independence, or lack of personal or financial security. Örüçü, Kılıç & Yılmaz's study (2007) shows that entrepreneurial tendencies of individuals are affected by family income while whether there is an entrepreneur in the family had no effect on entrepreneurial tendency. In addition, male students tend to be more entrepreneurial than female students. İbicioğlu, Özdaşlı & Alparslan (2009) examined the effect of family on entrepreneurship tendency, the age of the parents, gender and education level found to be effective in their children's choice. Eleren & Sadykova's study (2016) showed that there is a positive and significant relationship between happiness and innovation, need for independence, creativity but they also found that there is a negative relationship between happiness and risk-taking. In the light of these explanations;

H1: There is a positive relationship between entrepreneurship tendency and life satisfaction.

When the literature on life satisfaction is examined, examples of the basic factors affecting the concept are freedom, democracy, being open-minded, being active, political stability, feeling in control of one's own life, being physically and mentally sound, being married, being in good relations with family and friends (Dockery, 2004; Özdevecioğlu & Aktas, 2007) can be given. Örüçü et al (2007) obtained the following results in the study titled "The Effect of Familial Factors on Entrepreneurial Tendency of University Students": While it is seen that entrepreneurial tendencies of individuals are affected by family income; It has been concluded that upbringing and being an entrepreneur in the family have no effect on the entrepreneurial tendency of senior university students. In addition, it has been determined that male students tend to be more entrepreneurial than female students.

H2: There is a significant difference among income levels on the entrepreneurship tendency.

Life satisfaction is important for university students as well as for all age groups. Most of the students who will start university are different from their hometowns have the difficulties of adapting new situations, academic challenges and social networks, they are also faced with situations such as the need (Matheny, Curlette, Aysan, Herrington, Gfroerer, Thompson, & Hamarat, 2002). This situation requires students to get used to a new life and many causes significant changes in the life of the young person and mental problems (Özğür, Babacan & Durdu, 2010).

H3: There is a significant difference among income levels on the need for achievement.

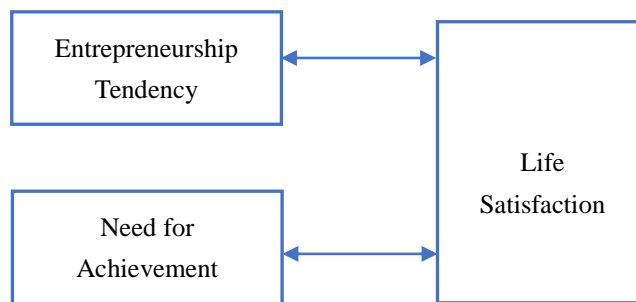


Figure 1. Research Model I

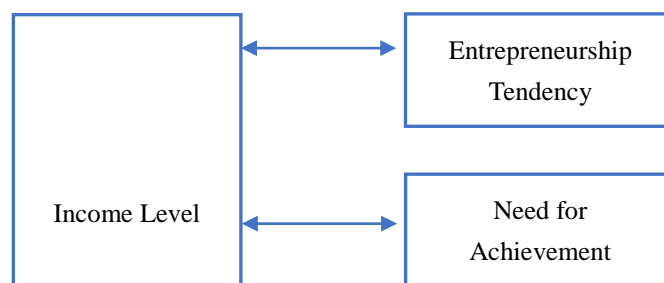


Figure 2. Research Model II

3. Method

3.1 Participant Characteristics and Sample Size

The research was conducted on 215 business administration faculty students of a private university in Istanbul. Universities in Turkey are divided into two types as state and foundation universities. State universities are the universities where students have education without paying any fee, while foundation universities are the universities where students pay a certain annual fee. Therefore, it can be assumed that the socio-economic levels of the students who prefer a private university without a scholarship are good, but it cannot be generalized. Because students who score high in the university entrance exam in Turkey can also choose private universities by gaining the right to a scholarship.

3.2 Sampling Procedures

Questionnaire application was used as research data collection method. The survey response rate of faculty students is 72% (215/300). A total of 300 questionnaires were sent to the students of the department of business administration, 215 of which were filled. According to the demographic data obtained for 215 people as a result of the questionnaire applied in the research, 45% of the sample consists of female students and 55% of male students. As seen in Table 1, 39% of the students are between the ages of 18-20, 35% are between the ages of 21-23, and 26% are between the ages of 24-25. In their monthly budgets, it is seen that approximately 45% of them are 1,000 TL or less. 47% of the sample is in the prep and first year grade in university.

Table 1. Descriptives Statistics

N=215		Frequency	%	Cumulative %
Gender	Female	97	45	45
	Male	118	55	100
Age	18-20	84	39	64
	21-23	75	35	74
	24-25	56	26	100
Monthly Budget	0-1000 TL	96	44,5	44,5
	1001-2000 TL	67	31,3	75,8
	2001-3000 TL	27	12,5	88,3
	3001-4000 TL	14	6,3	94,6
	4001-+	6	2,7	97,3
	5001 TL - +	6	2,7	100
Class	Prep	26	12	1,1
	1. Grade	75	35	36,1
	2. Grade	54	25	61,1
	3. Grade	43	20	81,1
	4. Grade	41	19	100

3.3 Instruments

For life satisfaction, Diener, Emmons, Larsen and Griffin (1985) developed a single sub-dimension scale was used. Life satisfaction scale consists of 5 propositions. Propositions such as “I got the important things I wanted in life so far”, “I am satisfied with my life”, “I have a life close to my ideals”, “My living conditions are perfect”, “If I were born again, I wouldn’t change almost anything in my life” are among the propositions expressed on the life satisfaction scale. Caird’s (2013) scale named shortly Get2Test (General measure of Enterprising Tendency test) was used with 54 items in order to measure entrepreneurship tendency. It has five dimensions: risk taking, creative tendency, need for achievement, need for autonomy and internal locus of control. Propositions such as “I would not mind routine unchallenging work if the pay and pension prospects were good”, “I like to test boundaries and get into areas where few have worked before”, “I find it difficult to switch off from work completely”, “Sometimes people find my ideas unusual”, “I would prefer to have a moderate income in a secure job rather than a high income in a job that depended on my performance”, “Many of the bad times that people experience are due to bad luck”, “If I wanted to achieve something and the chances of success were 50/50”, “I would take the risk”, “I try to accept that things happen to me in life for a reason”, “You are not likely to be successful unless you are in the right place at the right time”, “For me, getting what I want is a just reward for my efforts” are among the propositions.

4. Results

As a result of the factor analysis, the entrepreneurship tendency variable was divided into three sub-dimensions: the need for achievement, creativity and risk taking. The KMO (Kaiser-Meyer-Olkin) measure of sampling adequacy was larger than ,50, and Barlett test value was significant for this analysis, showing that it statistically appropriate to rely on the results of the factor analysis. The results show that those three factors explain the %60.65 of the total variance as in Table 2. For three factors’ subscales Cronbach’s alpha coefficients were found in order to test internal reliabilities. The analysis show that three factors’ subscales have reliabilities higher than ,70 which indicated high internal consistency.

Table 2. Factor Analysis of Entrepreneurship Tendency

Factor	Items	Factor L.	Explained Variance %	Cronbach Alpha			
Risk taking	2.I like to test boundaries and get into areas where few have worked before	,77	26,27	0,78			
	10.I like challenges that stretch my abilities and get bored with things I can do quite easily	,71					
	18.If I wanted to achieve something and the chances of success were 50/50 I would take the risk	,69					
	26.Other people think that I'm always making changes and trying out new ideas	,68					
	44.I like to spend time with people who have different ways of thinking	,65					
	54.I like to start interesting projects even if there is no guaranteed payback for the money or time I have to put in	,64					
	50.Sometimes I have so many ideas that I feel pressurised.	,72					
Creativity	8.Sometimes people find my ideas unusual	,72	21,59	0,75			
	14.Sometimes I think about information almost obsessively until I come up with new ideas and solutions.	,71					
	26.Other people think that I'm always making changes and trying out new ideas.	,70					
	44.I like to spend time with people who have different ways of thinking	,66					
	52.I get what I want from life because I work hard to make it happen	,77					
Need for achievement	34.Being successful is a result of working hard, luck has little to do with it	,72	12,79	0,72			
	40.For me, getting what I want is a just reward for my efforts	,72					
	10.I like challenges that stretch my abilities and get bored with things I can do quite easily	,71					
	46.I get up early, stay late or skip meals if I have a deadline for some work that needs to be done	,65					
	37.I would rather work on a task as part of a team rather than take responsibility for it myself	,62					
					Total: 60,65		
	Kaiser-Meyer-Olkin	,94					
Barlett's Test of Sphericity	Approx. Chi-Square	7.010					
	df	343					
	Sig.	,000					

N: 215

The factor analysis of life satisfaction shows that the rate of explanatory is 62,45% and conbach's alpha value is 0.72 and factor explains the %62.45 of the total variance as in Table 3. For life satisfaction factor subscales Cronbach's alpha coefficients were found in order to test internal reliabilities.

Table 3. Factor Analysis of Life Satisfaction

Factor	Items	Factor	Explained	Cronbach
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		L.	Variance %	Alpha
Life Satisfaction	55.I have a life close to my ideals	,76	54,21	,72
	56.My living conditions are perfect	,72		
	57.I am satisfied with my life	,70		
	58.I got the important things I wanted in life so far	,67		
	59.If I were born again, I wouldn't change almost anything in my life	,65		
Total: 62,45				
KMO	0,78			
Barlett's Test of Sphericity	Approx. Chi-Square	3,747		
	df	55		
	Sig.	,000		

N: 215

According to correlation analysis, there is positive relation between entrepreneurship tendency and life satisfaction which was approved H1 in Table 4. When we figured out the sub-dimensions of entrepreneurship tendency it is obviously seen that there is positive relation between life satisfaction and risk taking and need for achievement. According to result of regression analyses entrepreneurship tendency significantly affect life satisfaction. The analysis indicated that entrepreneurship tendency was accounted for 18% of the amount of the variation in the dependent variable of life satisfaction as in Table 6.

Table 4. Correlation Analysis

Variables	Mean	SD	Entrepreneurship Tendency
Entrepreneurship Tendency	3,34	0,61	1
Life Satisfaction	3,21	0,59	,54**

N: 215

** Correlation is significant at the 0.01 level (2-tailed)

Table 5. Correlation Analysis of the Variables of Sub-dimensions

Variables	Mean	SD	Risk Taking	Creativity	Need for Achievement	Entrepreneurship Tendency	Life Satisfaction
Risk Taking	3,51	0,59	1				
Creativity	3,45	0,72	,44**	1			
Need for Achievement	3,37	0,74	,28**		1		
Entrepreneurship Tendency	3,34	0,48	,66**	,65**	,66**	1	
Life Satisfaction	3,21	0,74	,17**	-	,22**	,54**	1

N: 215

** Correlation is significant at the 0.01 level (2-tailed)

Table 6. Regression Analysis

Dependent Variable	Life Satisfaction		
Independent Variables	Entrepreneurship Tendency		
Adjusted R2: ,18	F Test: 16,839	Significance: ,00	
Variables in equation	Beta	T	p
Entrepreneurship Tendency	0,316	4,1	0

One-way ANOVA test was conducted whether there were any differences in terms of monthly budget. At the first step, homogeneity of the groups was tested with Levene test. According to Levene test result we accepted the groups are not equal ($P = 0,65 > 0,05$) and ANOVA may be conducted. For understanding which groups of the participants show difference, Sheffe and Tukey's tests were accomplished. Because of groups are not equal, Sheffe test results were preferred. According to Sheffe test results it was found that there is a difference on their income level. For understanding the amount of this difference, Descriptive Table was checked. According to Table 7. mean of the 0-1.000 TL was 3,5199, mean of the 1001-2000 TL was 3,4657. It can be said that need for achievement (3,5199) and entrepreneurship tendency (3,503) in Table 8. level based on lowest monthly budget is at the highest level when compared with the other levels.

Table 7. ANOVA Test of Need for Achievement and Income Level

		N	Mean	F test	p
Need for Achievement	0-1000 TL	96	3,5199	5,177	,000
	1001-2000 TL	67	3,4657		
	2001-3000 TL	27	3,3535		
	3001-4000 TL	14	3,1325		
	4001 TL ve +	12	3,3134		
		Mean Difference		Std. Error	p
Scheffe Test	0-1000 TL	1001-2000 TL	-0,048	0,049	,002
		2001-3000 TL	-0,017	0,068	,000
		3001-4000 TL	,33929*	0,090	,000
		4001 TL ve üzeri	0,158	0,096	,000
	1001-2000 TL	0-1000 TL	0,048	0,049	,002
		2001-3000 TL	0,031	0,071	,000
		3001-4000 TL	,38738*	0,092	,000
		4001 TL ve üzeri	0,206	0,098	,000
	2001-3000 TL	0-1000 TL	0,017	0,068	,000
		1001-2000 TL	-0,031	0,071	,000
		3001-4000 TL	,35670*	0,103	,000
		4001 TL ve üzeri	0,176	0,109	,000
	3001-4000 TL	0-1000 TL	-,33929*	0,090	,000
		1001-2000 TL	-,38738*	0,092	,000
		2001-3000 TL	-,35670*	0,103	,000
		4001 TL ve üzeri	-0,181	0,124	,000
	4001 TL - +	0-1000 TL	-0,158	0,096	,000
		1001-2000 TL	-0,206	0,098	,000
		2001-3000 TL	-0,176	0,109	,000
		3001-4000 TL	0,181	0,124	,000

Table 8. ANOVA Test of Entrepreneurship Tendency and Income Level

		N	Mean	F test	p
Entrepreneurship Tendency	0-1000 TL	96	3,503	3,437	,000
	1001-2000 TL	67	3,493		
	2001-3000 TL	27	3,498		
	3001-4000 TL	14	3,292		
	4001 TL ve +	12	3,500		
		Mean Difference		Std. Error	p
Scheffe Test	0-1000 TL	1001-2000 TL	0,010	0,032	,000
		2001-3000 TL	0,005	0,044	,000
		3001-4000 TL	,21119*	0,058	,000
		4001 TL ve üzeri	0,003	0,062	,000
	1001-2000 TL	0-1000 TL	-0,010	0,032	,002
		2001-3000 TL	-0,005	0,046	,000
		3001-4000 TL	,20114*	0,059	,000
		4001 TL ve üzeri	-0,007	0,063	,000
	2001-3000 TL	0-1000 TL	-0,005	0,044	,000
		1001-2000 TL	0,005	0,046	,000
		3001-4000 TL	,20633*	0,067	,000
		4001 TL ve üzeri	-0,002	0,070	,000
	3001-4000 TL	0-1000 TL	-,21119*	0,058	,000
		1001-2000 TL	-,20114*	0,059	,000
		2001-3000 TL	-,20633*	0,067	,000
		4001 TL ve üzeri	-0,208	0,080	,000
	4001 TL - +	0-1000 TL	-0,003	0,062	,000
		1001-2000 TL	0,007	0,063	,000
		2001-3000 TL	0,002	0,070	,000
		3001-4000 TL	0,208	0,080	,000

Table 9. Results for Hypothesis

H1: There is a positive relationship between entrepreneurship tendency and life satisfaction	Accepted
H2: There is a significant difference among income levels on the entrepreneurial tendency	Accepted

H3: There is a significant difference among income levels on the entrepreneurial tendency.

Accepted

* P is significant at the 0.01 level (2-tailed)

5. Conclusion

The aim of the research is to examine the relationship between entrepreneurial tendency and life satisfaction and to determine the effect of income level on entrepreneurial tendency of future business people generation Z. Therefore this study was conducted in business administration students in university so as to understand those variables relations. While entrepreneurship literature has divided entrepreneurship tendency into five sub-dimensions; risk taking, creative tendency, need for achievement, need for autonomy and internal locus of control (Caird, 2013), in this study this variable has divided into three sub-dimensions; risk taking, creativity and need for achievement. Need for autonomy and internal locus of control were eliminated due to their insufficient level of factor explanation. The relationship between the two variables, which was our first hypothesis, was tested and accepted by regression and correlation analysis. There is a positive relationship between entrepreneurship and life satisfaction, in other words, as individuals' tendencies towards entrepreneurship increase, their life satisfaction also increases. Generation Z has easy access to information, can deal with many different jobs at the same time, and it can be stated that there is a generation that can use communication tools effectively. This generation can access the opportunities quickly and use them effectively (Saribaş, Kömürçü, & Güler, 2016). Generation Z is at the very center of the internet. They are more likely to be expert in using technology than other generations. But especially their daily work can perform many tasks simultaneously in an easy way (Golovinski, 2011). This makes Generation Z different from other generations takes a step forward. On the other hand, according to BNP Paribas research (<https://group.bnpparibas/en/news/banking-generation>) which was conducted in 3200 students aged 15-20, when talking about companies and working life, the French teenager says "very difficult", "very complicated" and it was observed that they used the words "boring", "brutal". A place where everything is rapidly getting old and renewed since they grew up in the world, they think that knowledge will get old quickly, they should constantly update their knowledge and themselves and are not attracted to the idea of working for the same company for years.

Our second and third hypotheses in our research are that the entrepreneurial tendency and need for achievement of the Z generation will change on the basis of income level, and our analyzes have confirmed these hypotheses. There are differences in the entrepreneurial tendency and need for achievement of the Z generation according to the income level. Individuals with lower income levels have higher entrepreneurial tendencies and needs for achievement. In a study conducted by Çetin & Karalar (2016), the work life of X, Y and Z generation individuals thoughts and personal characteristics were compared and differences were determined; Generation Z has emerged as more realistic, creative and collaborative than other generations. The first expectations of the Z generation from business life are the opportunity for advancement and wages Schawbel (2014) is one of the important studies in this field, according to his research, the three things that will motivate the Z generation most in business life; progress opportunities, earning more money and meaningful work. In the other research, Tolstykh, Gamidullaeva, Shmeleva, Woźniak & Wozniak (2016) stated that the Z generation individuals from the business life their expectations; effective work-life balance, pay and benefits, advancement opportunities, and institution listed as being able to have a say in business preference. In the same study, the factors that motivate the Z generation are determined as career opportunities and wages, mutual aid, respect and motivating work environment are among the sub-factors. With job diversity, monetary rewards, a sense of contributing to meaningful work motivation that determines job satisfaction of Generation Z (Kirchmayer & Fratričová, 2020). In the research conducted by Pehlivan, Kılıçsal & Kızıldağ (2019), when the questions that Generation Z want to get information about in the job interview are asked, the wage is in the first place, while the promotion and career opportunities are in the second place. Besides all, whether the business will provide opportunities for them to develop themselves, they want to know whether they have working conditions based on freedom (Behrens, Muller, Whittington, Mark, Baram, Stachenfeld & Kurth-Nelson, 2018) is another crucial issue for Generation Z. Therefore our results are consistent with literature that shows income level differs in terms of tendency to be entrepreneur and need for achievement. Our research results show that as the income level decreases, the tendency of individuals to entrepreneurship increases and similarly, their need for success increases.

Today, the changes that occur in every field are social, legal, cultural, educational and technology affects our lives. These developments also affect the social structure, by influencing the expectations, beliefs and value judgments of the people who make up the society cause changes. Generational differences today is felt more than ever. Therefore, it is getting harder and harder to create the conditions according to these differences in the business environment. Generation Z, like other generations, not only builds their careers in corporate companies,

but also reveals their entrepreneurial preference to a great extent. On the other hand, for the Z generation, the variables of happiness, feeling good, satisfaction with life are important compared to other generations. This research will help to understand the Z generation, who is seen as the business people of the future, through the variables of entrepreneurship tendency and life satisfaction.

The research has certain limitations due to pandemic conditions. Stronger results can be obtained if the survey application, which is used as a data collection method in the research, is supported by the qualitative research method in future studies. Another limitation is that the sample is at a single university and the university is a private university. In future studies, it is recommended to diversify the sample with different departments of different universities. Universities in Turkey are divided into private and state, and although they are subject to the same regulations, the student profile they receive varies according to the university admissions conditions. This is an critical issue for studies that will examine variables based in income level of students for future studies.

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