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Journal of Management Research and Analysis

Journal homepage: <https://jmra.in/>**Original Research Article****Entrepreneurship as emulation: A study of Gen Z's motivations and influences****Hiren Kotadia^{1*}, Khushi Kotak¹**¹Dept. of Business Administration, Christ Institute of Management, Rajkot, Gujarat, India**Abstract**

This study examines the entrepreneurial intentions of Generation Z in the Rajkot district of Gujarat, focusing on the role of social influence, role-model emulation, intrinsic motivation, and psychological traits such as risk-taking and self-efficacy. Using a quantitative research design and data from 245 respondents (with 157 eligible for intention analysis), the study evaluates how Gen Z transforms social and digital exposure into entrepreneurial drive. Results show that emulation of entrepreneurial ideas and practices observed online significantly predicts intention, while intrinsic motivations—passion, creativity, and independence—exert a stronger influence than extrinsic motivations such as status and recognition. Family and peer networks also positively contribute to entrepreneurial motivation. However, gender does not moderate the influence of social media on entrepreneurial intention, and educational level shows limited moderating effects. Overall, the findings highlight that contemporary Gen Z entrepreneurship is shaped by a blend of digital exposure, intrinsic aspirations, and emulative learning rather than traditional economic motives. The study provides implications for educators, policymakers, and incubation ecosystems aiming to support youth entrepreneurship.

Keywords: Generation Z, Entrepreneurial intention, Social influence, Intrinsic motivation.**Received:** 12-11-2025; **Accepted:** 29-11-2025; **Available Online:** 11-12-2025

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For reprints contact: reprint@ipinnovative.com**1. Introduction**

Entrepreneurship is widely regarded as a key engine of economic growth, innovation, and social development. Entrepreneurs contribute to job creation, technological advancement, and industry transformation, making entrepreneurship vital in contemporary economies (Kuratko, 2017; Audretsch & Belitski, 2021). In recent years, entrepreneurial interest among Generation Z has grown rapidly, driven by digital connectivity, social media exposure, and evolving work values (Francis & Hoefel, 2018).

Generation Z—those born between 1997 and 2012—approaches entrepreneurship with distinct social and cultural interpretations. For many, entrepreneurship now represents not only an economic activity but also a means of self-expression, identity building, and status creation in a highly connected digital world (Fernández-Serrano et al., 2022). In

India, this demographic—over 377 million strong and projected to form 27% of the workforce by 2025—holds growing economic influence.

Unlike earlier generations, Gen Z encounters entrepreneurship as a socially visible, digitally modelled behavior. Influencers, online business stories, and startup narratives shape youth perceptions of what it means to be an entrepreneur (Nambisan, Siegel, & Kenney, 2018). This reflects Social Learning Theory (Bandura, 1977), which suggests that individuals develop aspirations and behaviors through observing role models.

Building on this theoretical lens, the present study introduces the concept of Entrepreneurship as Emulation, where Gen Z selectively adapts values, strategies, and identities from visible entrepreneurial figures. Emulation differs from simple imitation because it involves

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reinterpretation and personalization rather than direct copying (Gino et al., 2010).

Although previous studies emphasize self-efficacy, locus of control, and attitudes toward entrepreneurship (Krueger, Reilly, & Carsrud, 2000; Liñán & Fayolle, 2015), limited research examines the specific social and emulative mechanisms influencing Gen Z's entrepreneurial intentions. While entrepreneurial intention and role-model effects have been explored (Liñán & Chen, 2009; Bosma et al., 2012), the combined influence of social media, peer networks, and role-model exposure remains underexamined—particularly in the Indian context.

This gap is more evident in mid-sized industrial districts, which receive less scholarly attention than metropolitan regions. Rajkot district—with 3.03 million residents, an 85.44% literacy rate, strong family-business traditions, and emerging startup support—provides a relevant context to study how local conditions shape youth entrepreneurial motivations. State-level initiatives, incubation centers, pre-incubation programs, and student innovation policies further enhance the environment for early-stage founders.

However, national studies rarely capture district-level variations in Gen Z motivations. Local culture, family business structures, and ecosystem characteristics may significantly influence how young people translate entrepreneurial aspirations into action. As a result, more localized evidence is needed to guide policymakers, educators, and incubators.

This study aims to fill these gaps by developing and empirically testing a model that examines how emulation-driven influences—role model exposure, peer influence, and social media engagement—shape the entrepreneurial motivations and intentions of Gen Z youth in Rajkot district.

2. Literature Review

2.1. Entrepreneurship and generation Z

Generation Z (born 1997–2012) displays traits shaped by digital immersion, including a preference for authenticity, flexibility, and purpose-driven careers (Francis & Hoefel, 2018; Pichler et al., 2021). For this generation, entrepreneurship often serves as a form of identity expression and social visibility rather than solely a profit-driven pursuit (Seemiller & Grace, 2019).

Traditionally, entrepreneurship involves identifying opportunities and creating value through innovation (Shane & Venkataraman, 2000). While older generations often engaged in entrepreneurship out of necessity, Gen Z is increasingly motivated by opportunity recognition, fulfillment, and social influence (Seemiller & Grace, 2016). Their technological fluency, risk awareness, and exposure to success stories through digital platforms strengthen their

entrepreneurial orientation (Fayolle & Gailly, 2015; Kautonen et al., 2015).

2.2. Motivations for entrepreneurship among Gen Z

Key motivators shaping Gen Z's entrepreneurial intent include:

1. Financial independence and economic security (Gielnik et al., 2012).
2. Passion and self-actualization, enabling creativity and personal expression (Cardon et al., 2009).
3. Social impact, reflecting Gen Z's preference for purpose-driven ventures (Bacq & Alt, 2018).
4. Role-model emulation, driven by visibility of entrepreneurs on social media (Krueger, 2000).

Traditional psychological motivators—need for achievement, risk tolerance, and perceived control—remain relevant (McClelland, 1961; Knight, 1921; Ajzen, 1991), but they do not fully explain the strong social modeling effects that influence Gen Z's intentions in the digital era.

2.3. Influences on entrepreneurial behavior

2.3.1. Entrepreneurial behavior is shaped by multiple external influences

Family and social networks, which provide encouragement and business exposure (Zellweger et al., 2011). Education and mentorship, strengthening competencies and opportunity recognition (Souitaris et al., 2007). Digital media and influencers, offering accessible entrepreneurial narratives (Smith & Anderson, 2018). Peer influence, shaping risk-taking and confidence (Kim et al., 2006). Startup ecosystem exposure, such as hackathons and incubators, which normalize entrepreneurial activity (Feld, 2012). Guided by Social Learning Theory (Bandura, 1977), these influences shape entrepreneurial intentions through observation and modeling. Emulation goes beyond simple imitation by allowing youth to adapt observed practices to personal preferences (Gino et al., 2010).

2.4. Entrepreneurship as emulation

Emulation refers to learning from and selectively adapting the behaviors and strategies of entrepreneurial role models (Bandura, 1977). Gen Z frequently draws inspiration from online entrepreneurs, observing branding, marketing, and business strategies before launching their own ventures. This process involves adaptation rather than replication, as individuals adjust observed practices to their goals and available resources (Ucbasaran et al., 2008).

2.5. Risk propensity, self-efficacy, and moderating effects

Risk propensity and entrepreneurial self-efficacy are strong predictors of entrepreneurial intention, influencing both intention formation and execution. Observing role models increases self-efficacy, which in turn strengthens intention.

Moderating factors—such as gender, family business exposure, and educational background—shape the strength of social influence and emulation. For instance, students may be more responsive to social media influences, while individuals from entrepreneurial families may show stronger role-model effects.

2.6. Conceptual framework

Synthesizing these findings, the study proposes a model where exposure to various influence sources (social media, family, education, culture) affects Entrepreneurial intent through Emulation processes—identification, modeling, and adaptation (Figure 1 & Figure 2).

Conceptual Framework – Entrepreneurship as Emulation among Gen Z

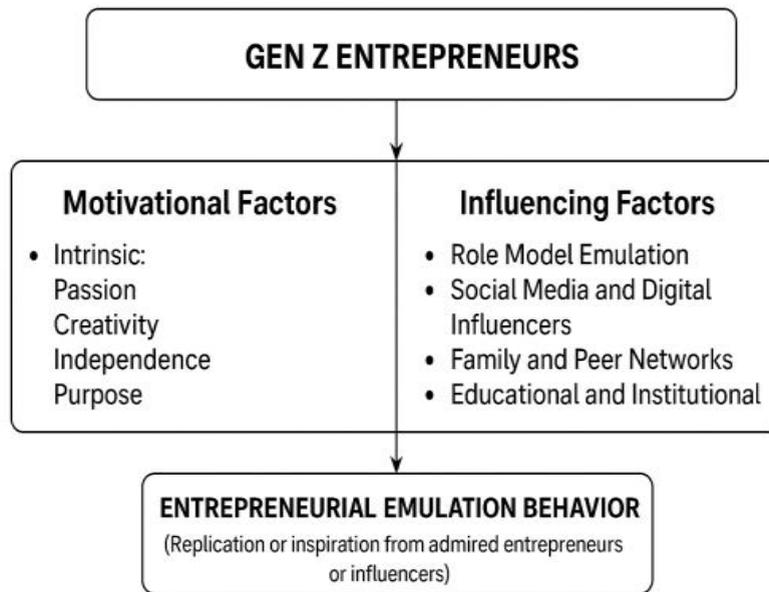


Figure 1:

Variable Types in Research on Entrepreneurship as Emulation among Gen Z

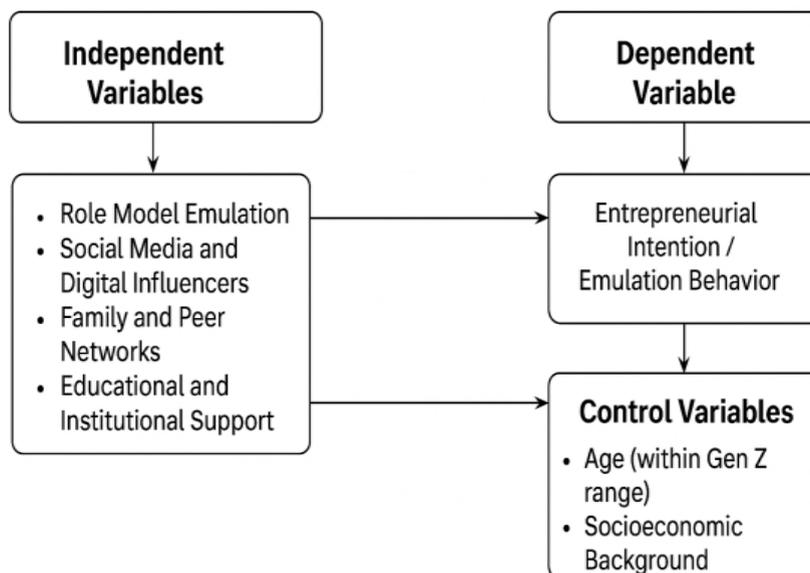


Figure 2:

2.7. Research hypotheses

To examine how emulation of role models and social influences shape the entrepreneurial motivations and intentions of Gen Z individuals.

H1: Social and media-based influences significantly impact Gen Z's entrepreneurial intentions.

H2: Emulation of entrepreneurial role models positively influences Gen Z's motivation to pursue entrepreneurship.

H3: Intrinsic motivations (passion, creativity, independence) have a stronger impact on entrepreneurial intention than extrinsic motivations (status, recognition).

H4: Risk-taking attitude and self-efficacy significantly predict entrepreneurial intention among Gen Z.

H5: Family and peer influences have a positive effect on entrepreneurial motivation.

H6: The influence of social media on entrepreneurial intention differs by gender.

2.8. Gaps in literature

Existing studies discuss youth entrepreneurial motivations, but research focusing on Gen Z and their emulative tendencies remains limited. Most of the literature concentrates on Millennials or broad youth groups, leaving insufficient understanding of how digital exposure, social media, and modern role models uniquely influence Gen Z's entrepreneurial behavior. Addressing this gap is essential for designing targeted education, policies, and support systems for emerging Gen Z entrepreneurs.

3. Research Methodology

3.1. Research problem

Gen Z's rising interest in entrepreneurship is evident, yet the factors shaping their motivation and intention remain unclear. The combined influence of role-model emulation, social media exposure, family and peer support, and educational experiences is underexplored. Further gaps exist in understanding the balance between intrinsic motives (passion, creativity, independence) and extrinsic motives (status, recognition), along with psychological traits like risk-taking and self-efficacy. Limited evidence across gender and education levels adds to the need for deeper investigation.

3.2. Research design

A quantitative, descriptive research design is used to measure relationships between motivations, external influences, and emulation tendencies among Gen Z. A cross-sectional survey collects data at one point in time, allowing efficient analysis of patterns and associations.

3.3. Research approach

The study follows a positivist approach, using structured questionnaires to collect primary data. Statistical tools are applied to objectively test relationships and hypotheses.

3.4. Population and sample

The population consists of Gen Z individuals (born 1997–2012) in Rajkot district, including students and early-stage professionals exposed to digital and entrepreneurial influences.

245 responses were collected; detailed analysis was conducted on 157 respondents who expressed interest in starting a business. Overall, 64.08% indicated entrepreneurial consideration.

Non-probability convenience sampling was used. Respondents were reached via WhatsApp to ensure broad coverage of Gen Z in Rajkot.

3.5. Data collection method

1. Primary data was collected through a structured online questionnaire measuring:
2. Entrepreneurial motivations (drive, autonomy, risk-taking).
3. Influences (family, peers, social media, mentors).
4. Emulation behavior (imitation of entrepreneurial practices).
5. Likert-scale items, multiple-choice questions, and demographic details were included.

Secondary data from research articles, reports, and government publications supported the design and context of the study.

3.6. Research instrument

The questionnaire was adapted from validated entrepreneurship scales and pilot-tested with 100 respondents to ensure clarity and reliability. Revisions were made as needed.

3.6.1. Reliability and validity

1. Reliability: Cronbach's alpha = 0.91, indicating high reliability.
2. Validity: Ensured through expert review and literature-based content validation.

4. Data Analysis & Interpretation

4.1. Demographics analysis

Data represents that 64.08% respondents have considered about starting their own business. Average score of those 157 samples is 3.68 to start it in next 5 years. Female wise average score is 3.59 of 75 samples and Male wise average is 3.77 of 82 samples. It shows average of 3.61 of 83 respondents between 13-20 age while average score is 3.76 of 74 samples between 20-28 years of age.

The majority of respondents (over 92%) fall within the 16-24 age range, aligning with typical Gen Z demographics. Male respondents are 126 (51.43%) and Female are 119(48.57%). As per the collected data, 83.26% belongs to

family income level up to 8 lakhs per annum. The samples reflect that 151 choose their area of residence is in urban part of Rajkot district. It shows complete balance as per gender, family income, and area of residence wise.

Data is further checked for Normality test in SPSS. We have analyzed Skewness of the each variable which is between -1 to +1 for all variables. We have also used histogram and Q – Q plot of the same for normality test. It shows less to moderate skewness in some variable but considered as normal for sample size 157 to analyze further for hypothesis testing.

Data analysis figures for those who have selected “no” to start their own business stated that 44 females with average score of 2.61 and 44 males with average score of 3.02 said no with 50% ratio. There is a score of average 2.66 of age category between 16-20 who said no for starting a business and an average score 2.90 of age category between 20-28. Majority 88.6% respondents are having family income between 0-4 lakhs per annum.

Overall, educationally, 65.31% are undergraduates, and 82.86% are students, indicating a heavy skew toward early-career individuals. Family income is low for most (59.18% in 0–4 lakhs annually), and residence is primarily urban (61.63%), with rural and semi-urban each at 19.18%.

Among the 157 respondents who provided detailed responses, motivations were assessed on a 5-point Likert scale (1=Strongly Disagree, 5=Strongly Agree). Financial independence scored highest ($M=4.31$, $SD\approx 0.85$, inferred from distribution) which reflects economic pressures, followed by challenge and creativity ($M=4.30$), emphasizes intrinsic rewards, passion pursuit ($M=4.15$) which aligns with autonomy-seeking, recognition ($M=4.03$), Gain recognition ($M=4.03$) ties to status in digital eras and social problem-solving ($M=3.80$), indicates emerging social entrepreneurship.

Influences also used a Likert scale, with emulation of online/network practices ($M=3.81$), supports "emulation" thesis, and successful personalities ($M=3.80$) scoring highest shows role models drive aspirations, followed by social media entrepreneurs ($M=3.71$) digital inspiration key, family ($M=3.69$) traditional ties persist, and peers ($M=3.54$) social networks influential.

Self-efficacy scores are positive: innovation confidence ($M=4.11$), skills ($M=4.04$), failure handling ($M=3.93$), and risk comfort ($M=3.83$). These correlate modestly with intent (e.g., innovation: $r=0.20$)

Instagram (50% of mentions) dominates for inspiration, followed by YouTube, reflecting visual, short-form content preferences. Business types favor "Other" (25.48%), e-commerce/retail (21.66%), and service/freelance (14.01%), indicating digital and flexible ventures.

H1: Social and media-based influences significantly impact Gen Z's entrepreneurial intentions.

Entrepreneur intent and successful business startups founder are low positive correlated with $r= 0.139$, p -value 0.082 which shows that their no enough evidence proves statistically about relation between these variables. There is significant relation between intent and emulation of business practices and ideas seen online or in their network with p -value as 0.029. Based on Beta value, it can be said that intent is more impacted with ideas observed online or in network compare to other variables.

H2: Emulation of entrepreneurial role models positively influences Gen Z's motivation to pursue entrepreneurship.

Here, motivation average score is highest 4.31 of financial independence and 4.30 of challenge and creativity along with average of 4.15 of pursue their passion justify their motivational intent. It shows moderate positive correlation with $r = 0.35$.

Regression analysis data indicate that challenge and creativity, pursue passion and financial freedom impact higher and social & community problems does not impact at all in their motivation.

H3: Intrinsic motivations have a stronger impact on entrepreneurial intention than extrinsic motivations.

Intrinsic motivations average score is 4.25 against to 3.91 of extrinsic motivations. As per the result of t- Test paired samples also it is significantly proved this. As per ANOVA, p - value is 0.012, which is less than level of significance (0.05) which significantly supports H3.

H4: Risk-taking attitude and self-efficacy significantly predict entrepreneurial intention among Gen Z.

Comfortable to take financial risk to start a business and believe about having their skill to run business successfully are not at all correlated with starting a business intent with $r= 0.078$ and $r = 0.093$ where as there is moderate positive correlation between intent and ability to innovate and create new business ideas and handing the failures & setbacks in business.

H5: Family and peer influences have a positive effect on entrepreneurial motivation.

Family and Peer influences have an average score of 3.7 and 3.54 which shows high impact on entrepreneurial motivation. Data reveals that both have same significant impact on it which was proved with t Test paired samples with p -value higher than level of significance.

H6: The influence of social media on entrepreneurial intention differs by gender

Male and Female wise average score of influence of social media on entrepreneurial intention is almost same with

3.78 and 3.64. It is further tested with t test independent samples where in result shows t critical is higher than t observed. Therefore, it can be concluded that the influence of social media on entrepreneurial intention does not differ gender wise.

5. Limitations and Future Scope of the Study

The non-probability sampling may limit generalizability. Self-reported data may be subject to social desirability bias. This study has a future research scope which should use larger, diverse samples and mixed Qualitative & Quantitative to explore emulation's long-term impact.

6. Conclusion

This study reveals that Gen Z's entrepreneurial intentions are strongly shaped by intrinsic motivations and the emulation of entrepreneurs they observe—especially through social media. While family influence, risk-taking tendency, and self-efficacy also contribute, intrinsic factors such as passion, creativity, and the desire for independence have a stronger effect than extrinsic rewards. Gender does not significantly change how social media shapes intention, and education shows only limited moderating influence. Overall, the findings suggest that Gen Z views entrepreneurship as a pathway for self-expression and opportunity creation, influenced heavily by digital role models. These insights highlight the need for entrepreneurship education, incubators, and policymakers to incorporate relatable success stories, digital engagement, and experiential learning to better nurture entrepreneurial aspirations among young individuals.

7. Source for Funding

None.

8. Conflict of Interest

None.

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