GUESSS National Report Austria 2025

Entrepreneurial Intentions, Activities and Orientations of Students in Austria

The Role of Entrepreneurship Education and University Support

Global University Entrepreneurial Spirit Students Survey 2025

Alfred Gutschelhofer - Norbert Kailer - Julia Taferner - Jakob Gaugeler - Patrick W. Painsi

GUESSS
Global University Entrepreneurial Spirit Students' Survey

UNI GRAZ

Authors

Prof. Dr. **Alfred Gutschelhofer**

Head of the Department of Corporate Leadership and Entrepreneurship and the Center for Entrepreneurship and Applied Business Studies at the University of Graz; GUESSS Country Representative for Austria.

Prof. Dr. **Norbert Kailer**

Professor and Head of the Institute for Entrepreneurship and Organizational Development, Johannes Kepler University Linz (retired 2020).

Dr. **Julia Taferner**

Senior Lecturer at the Department of Corporate Leadership and Entrepreneurship, University of Graz.

Dipl.-Ing. **Jakob Gaugeler** BSc MA

University assistant at the Department of Corporate Leadership and Entrepreneurship, University of Graz

Patrick W. Painsi, BA MA.

University assistant at the Department of Corporate Leadership and Entrepreneurship, University of Graz.

Project assistants: **Bernhard Wagenhofer & Saskia Gleichweit.**

Editor

Prof. Dr. **Alfred Gutschelhofer,** University of Graz, Department of Corporate Leadership and Entrepreneurship, Elisabethstrasse 50b, 2nd floor, AT-8010 Graz.

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1 Introduction

Entrepreneurship remains an important driver of economic renewal, innovation and employment. Founding a new venture, taking over an existing business and developing entrepreneurial competences are increasingly relevant not only for individual career paths, but also for the competitiveness and resilience of economies. In Austria, entrepreneurial activity takes place in a context marked by economic uncertainty, technological transformation and changing expectations towards sustainable and responsible business. The Austrian Startup Monitor 2025 describes Austria's start-up sector as operating in a challenging environment, while highlighting the importance of funding, the regulatory environment, key technologies and the growing role of artificial intelligence for the future development of the Austrian start-up ecosystem (Leitner et al., 2026).

Universities play a crucial role in this context. They can encourage students to perceive entrepreneurship as a realistic and meaningful career option, provide opportunities to acquire entrepreneurial competences, and connect students with role models, start-up ecosystems and support infrastructures. Previous Austrian GUESSS waves have repeatedly shown that students who are not interested in entrepreneurship at all represent only a minority. Many students gain practical entrepreneurial experience during their studies, for example through internships, work in start-ups, family businesses, student initiatives or their own entrepreneurial activities.

The Austrian GUESSS 2025 results build on this tradition and again show that entrepreneurship often develops as a medium-term career option. While only a smaller share of students intends to found a business directly after graduation, substantially more students consider self-employment or business succession five years later. This pattern suggests that entrepreneurial intentions frequently grow with professional experience, industry-specific knowledge and networks. Entrepreneurship Education therefore needs to address different stages of entrepreneurial career development: students with immediate founding plans, students who are still exploring entrepreneurship as a future option, and alumni or staff who may become entrepreneurial after gaining additional experience.

Higher education institutions can support this development by integrating entrepreneurship into curricula and extracurricular activities, by offering practice-oriented courses, by fostering interdisciplinary collaboration and by providing access to incubators, mentoring, prototyping opportunities and regional entrepreneurial ecosystems. This is particularly relevant in a period in which universities are expected to contribute to innovation, digital transformation, sustainable development and employability, while public resources are subject to increasing prioritisation. Since the results indicate that entrepreneurial intentions often develop over time and are positively associated with Entrepreneurship Education and a supportive university climate, maintaining effective EE offerings is especially important when budget constraints require universities to use their resources strategically. The results of GUESSS 2025 therefore speak not only to individual entrepreneurial intentions, but also to the broader role of universities as actors in entrepreneurial ecosystems.

In addition to career intentions and founding activities, the 2025 wave places particular emphasis on individual-level entrepreneurial orientation. This perspective captures dimensions such as entrepreneurial autonomy, innovativeness, proactiveness, aggressiveness and risk-taking. It allows a more differentiated understanding of how students think and act entrepreneurially, and how university environments may contribute to the development of entrepreneurial mindsets. The inclusion of topics such as lean start-up activities, perceived resource-related strengths, entrepreneurial risk anxiety and potentially unethical behaviour also reflects the increasing importance of responsible and competence-based entrepreneurship education.

Against this background, the present report analyses entrepreneurial intentions, orientations and activities among students in Austria in 2025. It contributes to the ongoing monitoring of student entrepreneurship in Austria and provides insights for universities, policy makers and support organisations seeking to strengthen entrepreneurial competences, responsible start-up activity and the connection between higher education and entrepreneurial ecosystems.

2 About the Research Project GUESSS

The Global University Entrepreneurial Spirit Students' Survey (GUESSS) project is an international collaboration designed to capture entrepreneurial intentions and activities among students in different countries (see www.guesssurvey.org). The present study is based on previous waves of this survey. The International Survey on Collegiate Entrepreneurship (ISCE) 2006 is the predecessor of the GUESSS surveys. GUESSS is based on cooperation between national representatives. Each representative is responsible for contacting universities and sponsors, data collection and interpretation, as well as the analysis and report for their country. Since 2016, the GUESSS project has been jointly organised by the University of St. Gallen (Switzerland, KMU-HSG/CFB-HSG) and the University of Bern (Switzerland, IMU).

In 2025, a total of 66 countries took part in the anonymous web-based survey, and the final response included 196,162 questionnaires. This represents a lower participation rate compared to 2023 with 227,712, 2021 with 267,000 and 2018 with 209,000 participants (Sieger et al. 2021). The national study for Austria is organised by the Department of Corporate Leadership and Entrepreneurship at the University of Graz. The Austrian sample in 2025 reached 2,022 respondents, which is a decrease compared to 2,277 in 2023.

2.1 Respondents

A critical success factor of a web-based questionnaire is the general accessibility of students via email, as well as the willingness of universities to inform as many students as possible about the survey. The rectors, vice rectors for academic affairs, managing directors and programme directors of universities and universities of applied sciences were contacted by email and/or telephone and asked to encourage students to complete the questionnaire via newsletter mailing. In most cases, an email with a short introduction to the project and a link to the online survey was sent to students. Nevertheless, in most cases no information is available on how many students were actually informed and whether the information was provided directly via email or through other channels. Therefore, exact response rates cannot be calculated.

As in previous waves of the survey, marked differences can be observed in the sample size of participating countries as well as in the response rates of participating universities. A selective distribution of questionnaires, e.g. with a focus on universities with entrepreneurship chairs, entrepreneurship education courses and extracurricular measures, will probably distort the results. This has to be kept in mind when making comparisons between countries, between universities or between results from different waves of this survey.

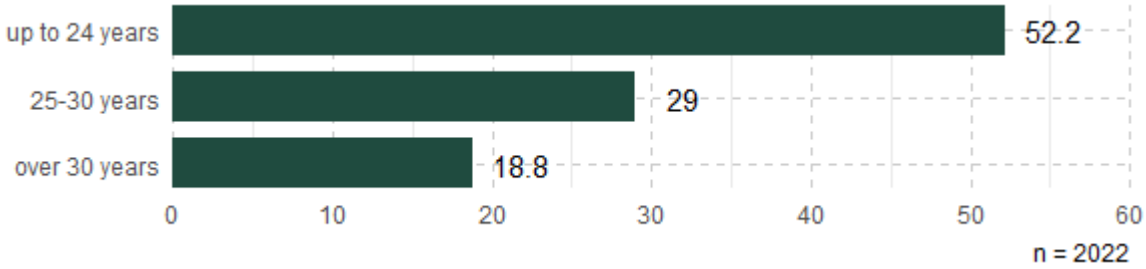
The Global University Entrepreneurial Spirit Students' Survey (GUESSS 2025) includes 66 countries worldwide. In total, 196,162 students participated in this online survey focusing on entrepreneurial intentions and start-up activities.

In Austria, 2,022 students from 42 Austrian universities and universities of applied sciences completed the online questionnaire. Twenty-seven of these 42 higher education institutions actively informed their students about the survey. Only fully completed questionnaires were taken into account.

2.1.1 Age

The average age of students participating in GUESSS Austria 2025 is 26.4 years. The age profile (Figure 1) shows that more than half (52%) of Austrian respondents fall into the age category ‘up to 24 years’. Twenty-nine percent are between 25 and 30 years old, and the remaining respondents (19%) are older than 30 years. This makes the participants in this wave of GUESSS Austria slightly older than in the previous wave (mean in 2023: 25.6 years).

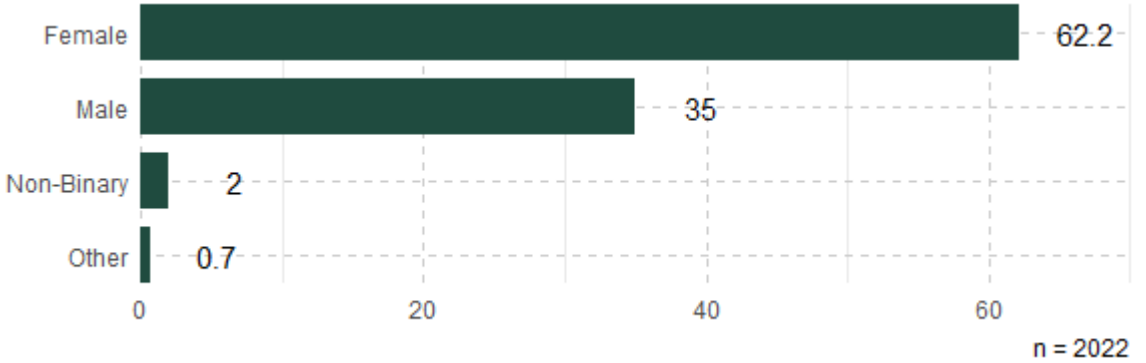
Figure 1: Age profile of the sample



2.1.2 Gender

As in previous surveys, more female (62%) than male (35%) students participated in the survey. In this year’s sample, 2% of participants describe themselves as non-binary and less than 1% as other. In the subsample of students who had already participated in Entrepreneurship Education, 57% of respondents are female, 41% male and 2% belong to gender-diverse categories. The higher percentage of women has to be taken into account in country comparisons, as female entrepreneurial intention is generally lower.

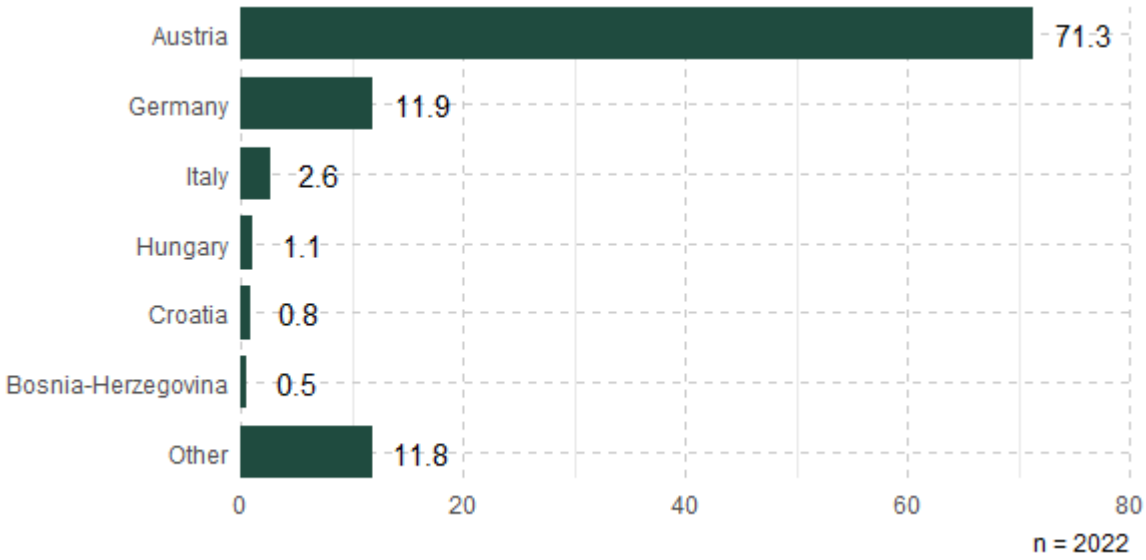
Figure 2: Gender profile of the sample



2.1.3 Nationality

The vast majority of the respondents (71%) were Austrian citizens, followed by Germans (12%) and Italians (2.6%).

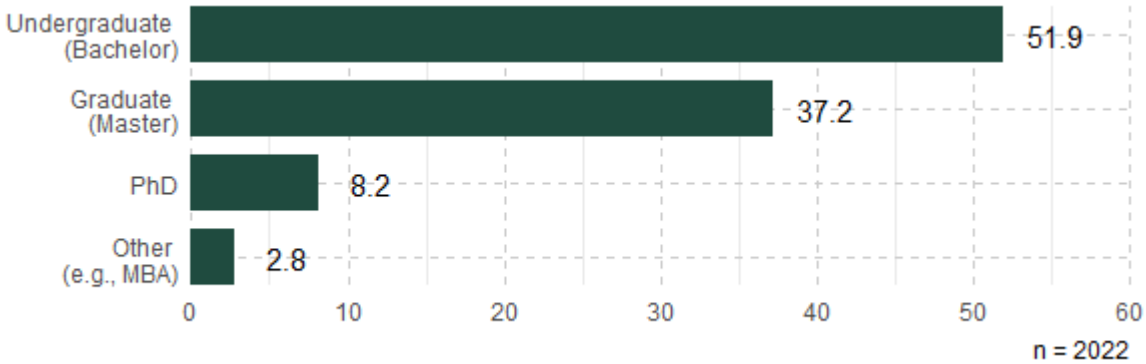
Figure 3: Nationality profile of the sample



2.1.4 Level of studies

As illustrated in Figure 4, the participants in GUESSS Austria 2025 study at different levels. More than half of the students are enrolled in a bachelor's programme (52%), followed by students studying at master's level (37%). Fewer respondents are enrolled in a PhD (8%) or another, e.g. MBA, programme (3%).

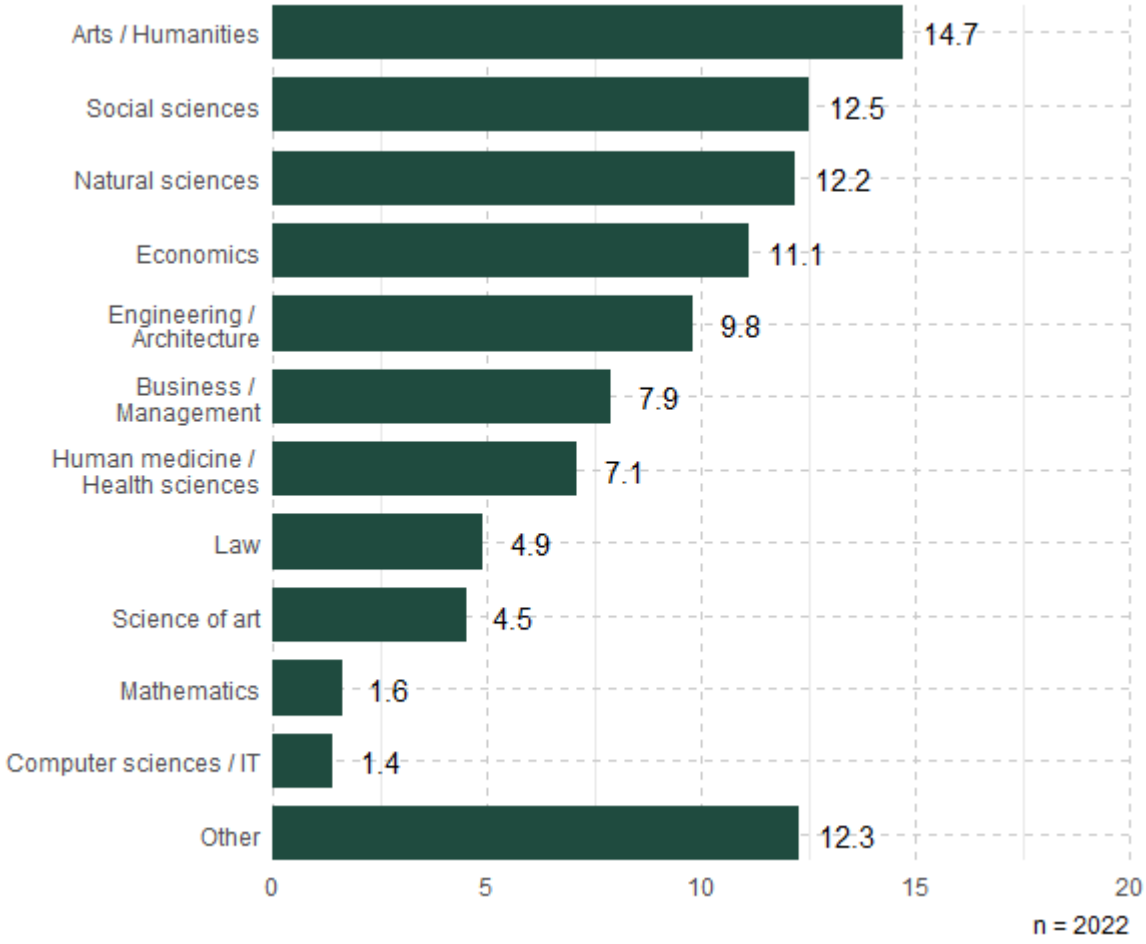
Figure 4: Level of studies



2.1.5 Fields of study

Figure 5 illustrates the distribution of the aggregated fields of study. In this year's sample, we find a large share of students from the Arts & Humanities (15%), followed by students from the Social Sciences and the Natural Sciences, with 12% each, as well as Economics (11%), Engineering (10%), Business/Management Sciences (8%), Human Medicine / Health Sciences (7%) and Law (5%).

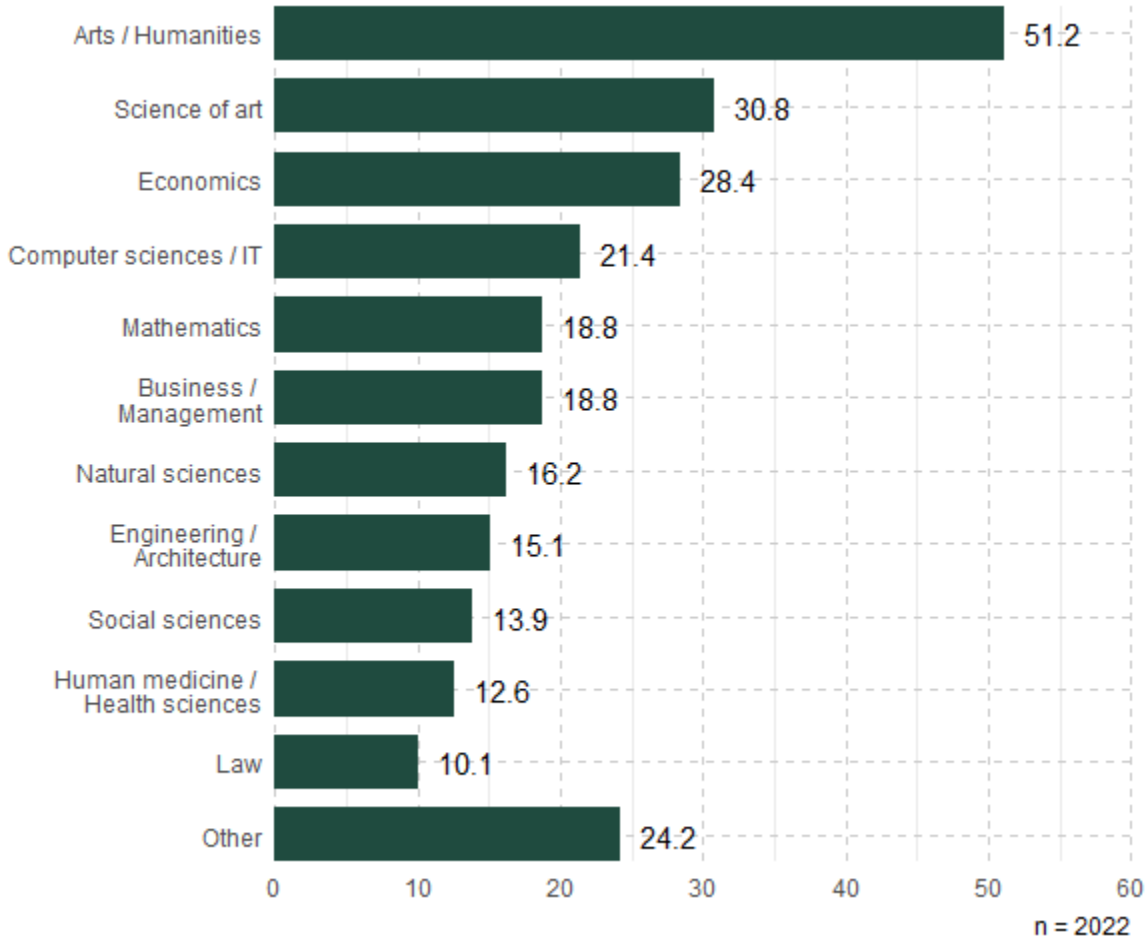
Figure 5: Fields of study



2.1.6 Participation in Entrepreneurship Education by fields of study

Figure 6 illustrates the proportion of students participating in Entrepreneurship Education by their respective fields of study. Here, the distribution stands in contrast to the overall sample distribution of this year's GUESSS study. This is partly due to the fact that entrepreneurship chairs are not present at all universities or in all fields of study. Therefore, university offerings in Entrepreneurship Education vary significantly from university to university.

Figure 6: Share of students participating in Entrepreneurship Education by field of studies

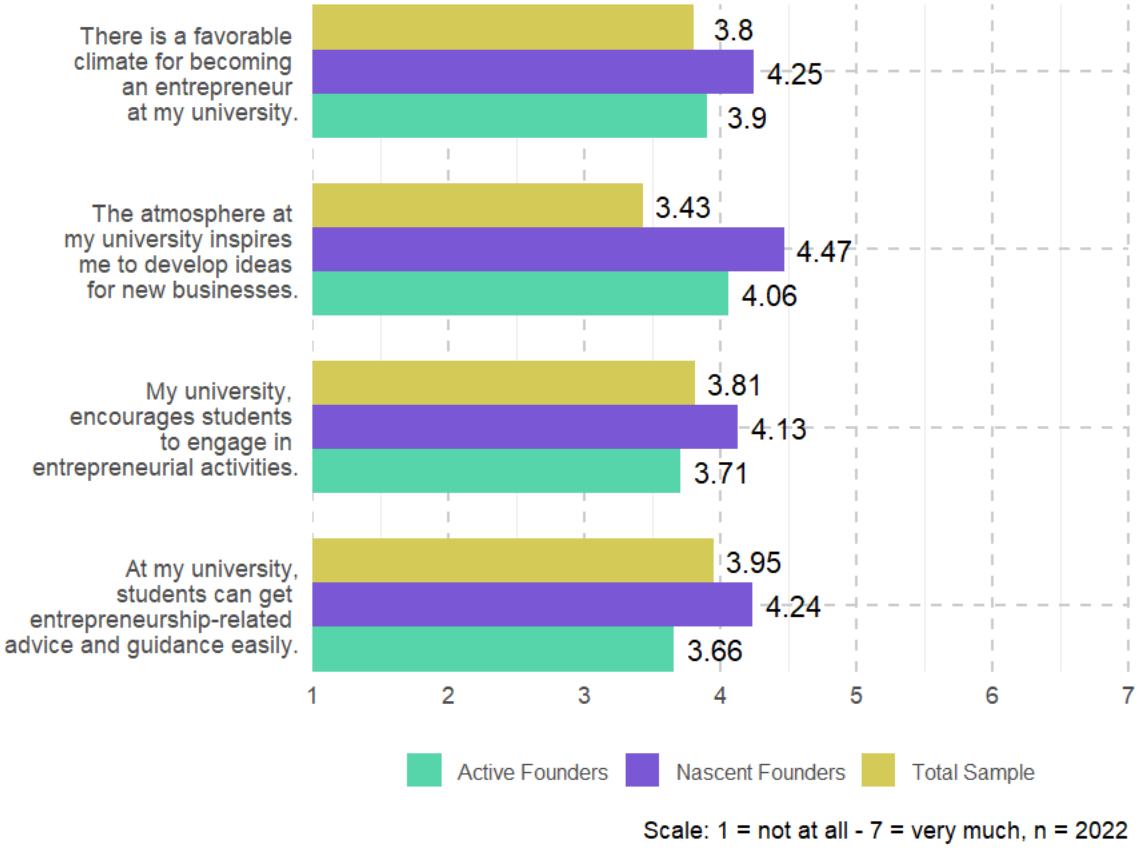


2.1.7 Assessment of the impact of the university on the development of students competences

The study analyses students' perception of the university environment concerning the encouragement of entrepreneurial intentions and activities. Respondents were asked to assess their level of agreement with statements on a seven-point Likert scale ranging from 1 – 'not at all' to 7 – 'very much'.

There are small differences in the perceptions of active founders, nascent founders and the total sample. However, nascent founders perceive the university environment as more encouraging of entrepreneurship than other students do (Figure 7). This might be linked to increased knowledge of their university's support offerings.

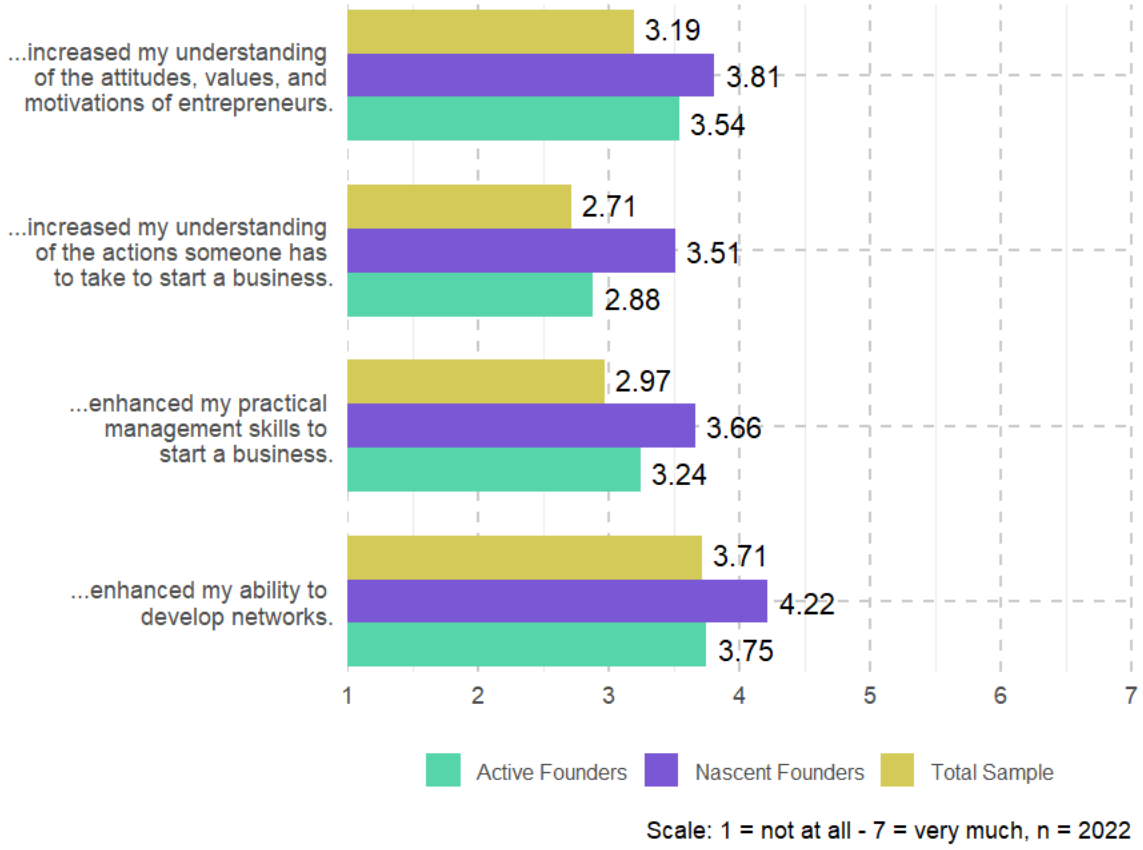
Figure 7: Assessment of the university environment to foster entrepreneurship



Moreover, compared with the results of the previous two survey waves, the overall assessment of the university environment appears to have stabilised at its current level after a period of steady increase in earlier years. Educational programmes and

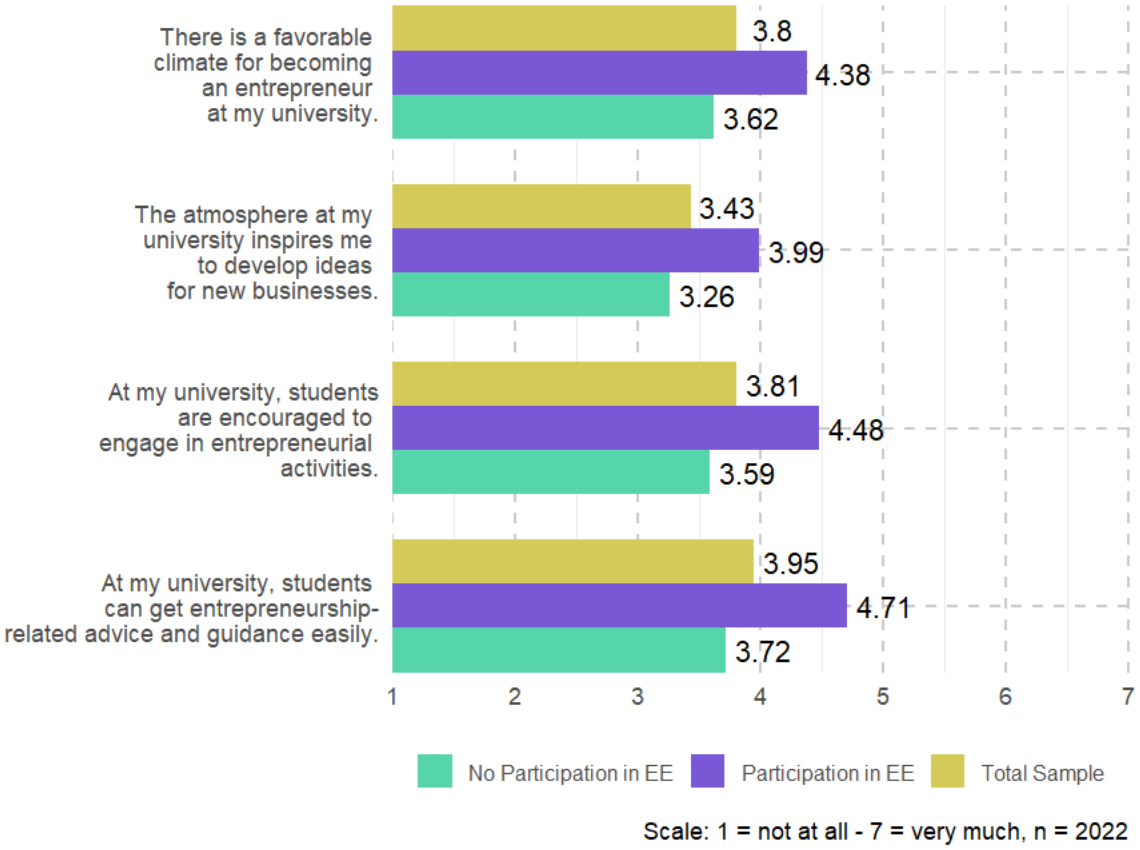
courses at university level aim to foster the development of entrepreneurial motivations, intentions and skills. The study focuses on students' self-assessment of their entrepreneurial competency development related to all university courses and offerings in which they have participated (not only entrepreneurship courses!) (Figure 8). Active founders – and even more pronounced, nascent founders – rate the impact of university offerings on the development of their entrepreneurial competencies higher than the total sample. Overall, it can be concluded that university courses and extracurricular activities mainly enhance students' ability to develop networks, identify business opportunities and increase their understanding of entrepreneurial attitudes and values. For example, nascent founders conclude that university offerings enhanced their practical management skills to start a business remarkably more than the total sample average (a mean of 3.71 compared to 2.84).

Figure 8: Student's assessment of the university offerings concerning the development of their competences: The university courses and offerings I attended…



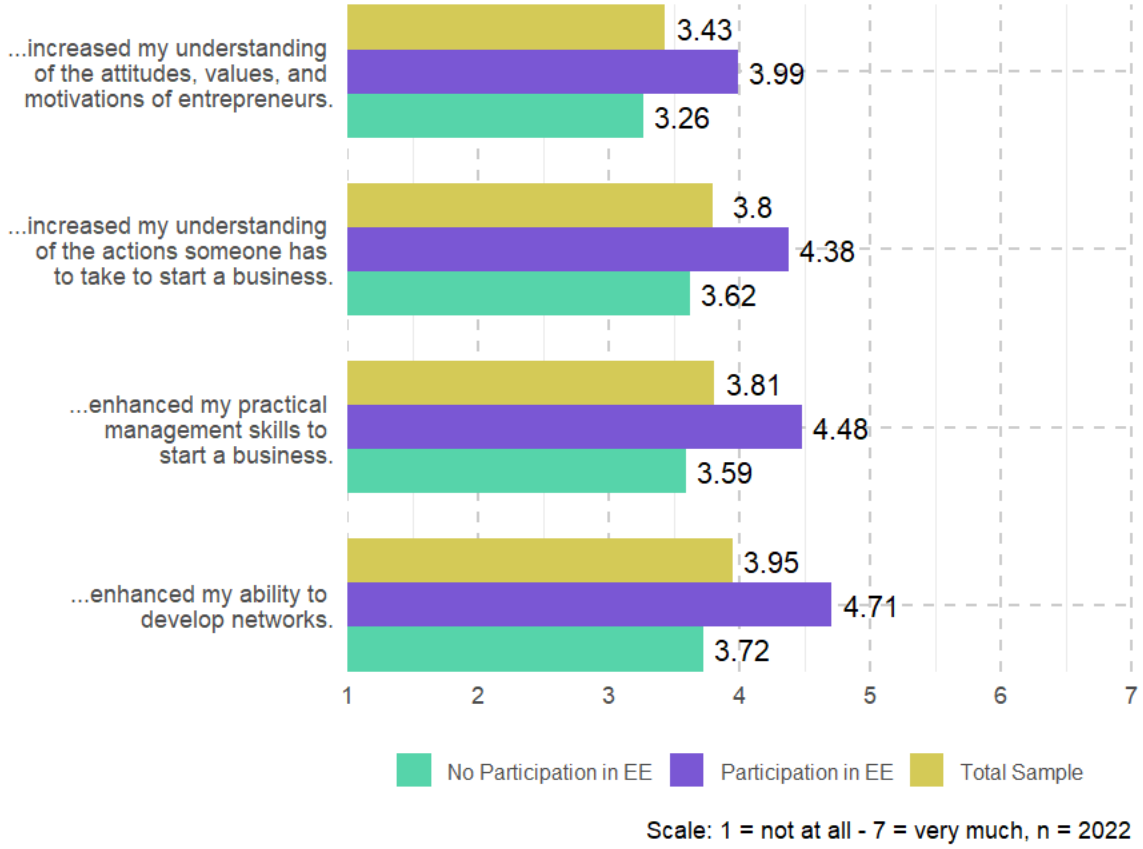
Furthermore, Figure 9 shows that students participating in Entrepreneurship Education assess the impact of the university environment on their competencies significantly more positively than non-participants.

Figure 9: Assessment of the university environment to foster entrepreneurship by participation in Entrepreneurship Education



Students describe the benefit of their university's offerings in improving several skills and areas of expertise in the field of entrepreneurship. Here too, participants in Entrepreneurship Education report a much higher benefit from their education. For example, they report a strongly 'increased understanding of the actions someone has to take to start a business', with a mean of 3.9 (on a 7-point Likert scale) compared to a mean of 2.1 among non-participants in Entrepreneurship Education.

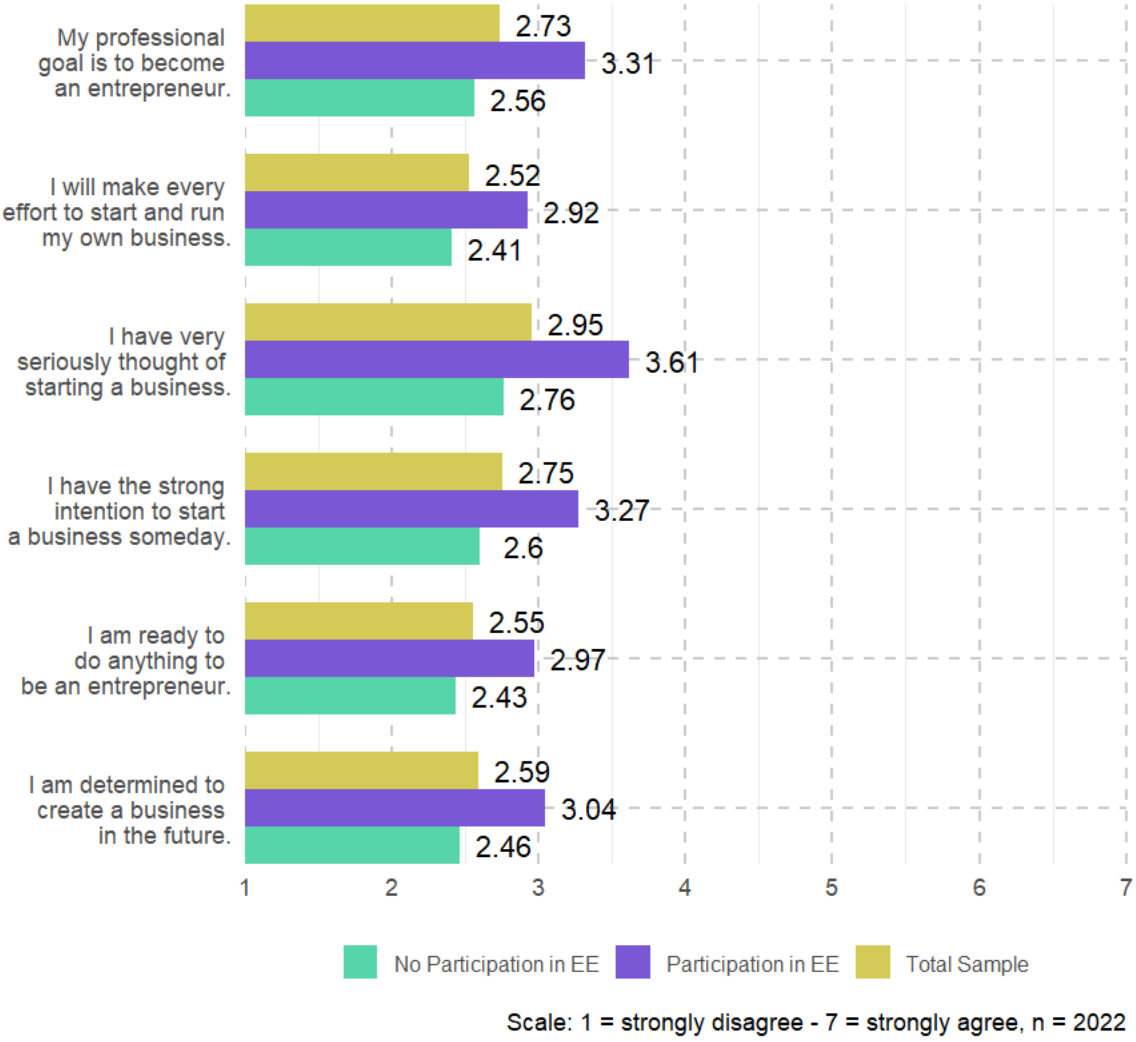
Figure 10: Students assessment of the university offerings concerning the development of their competences by participation in Entrepreneurship Education: The university courses and offerings I attended…



2.1.8 Founding intentions by participation in Entrepreneurship Education

Figure 11 shows that the founding intentions of students who have participated in Entrepreneurship Education measures are remarkably higher than those of non-participants.

Figure 11: Founding intentions by participation in Entrepreneurship Education



3 Individual-level entrepreneurial orientation

This year's edition of GUESSS included a large number of questions probing the entrepreneurial orientation of individual students along five separate dimensions. These five dimensions included questions about entrepreneurial autonomy, aggressiveness, innovativeness, proactiveness and risk-taking. Each of these scales was measured on a 7-point Likert scale ranging from 1 = strong disagreement to 7 = strong agreement.

The following sections present the results of these scales and compare differences among active founders, nascent founders and non-founders in the Austrian sample. The subsequent section compares the scale results by gender, and the third section compares participants in Entrepreneurship Education with non-participants.

The five scales are constructed as follows:

Entrepreneurial Autonomy

- I often pursue my dreams with little regard for the approvals, guidance, or resources needed to pursue them.
- Others rules seldom keep me from exploring new possibilities for creating value.
- I act with great autonomy when choosing life paths or opportunities to pursue.
- I can create the future I want for myself based on factors I can control.

Entrepreneurial Aggressiveness

- I typically respond vigorously to competitive assaults/challenges by others.
- I embrace an advantage-seeking posture when dealing with potential rivals.
- Confrontation with would-be rivals or challengers is something I embrace.

Entrepreneurial Innovativeness

- I experiment with novel, innovative behaviour regardless of the adequacy of customary, established approaches.
- I more readily and frequently engage in innovative behaviour relative to others who might be facing similar circumstances.
- I am an innovator when it comes to how I approach life's opportunities and threats.

Entrepreneurial Proactiveness

- I typically anticipate which actions will be beneficial and take them before most people realize their value.
- I often pursue opportunities based on envisioned futures, preferring to not 'miss the boat'.
- I often act in advance of others when responding to opportunities and threats.

Entrepreneurial Risk-Taking

- I prefer high-risk/ high-reward opportunities over low-risk/ low-reward opportunities.
- I tend to act confidently in situations where risk is involved.
- I often expose myself to vulnerabilities despite the uncertainty of my actions and outcomes.

3.1 Individual-level entrepreneurial orientation - by Founders

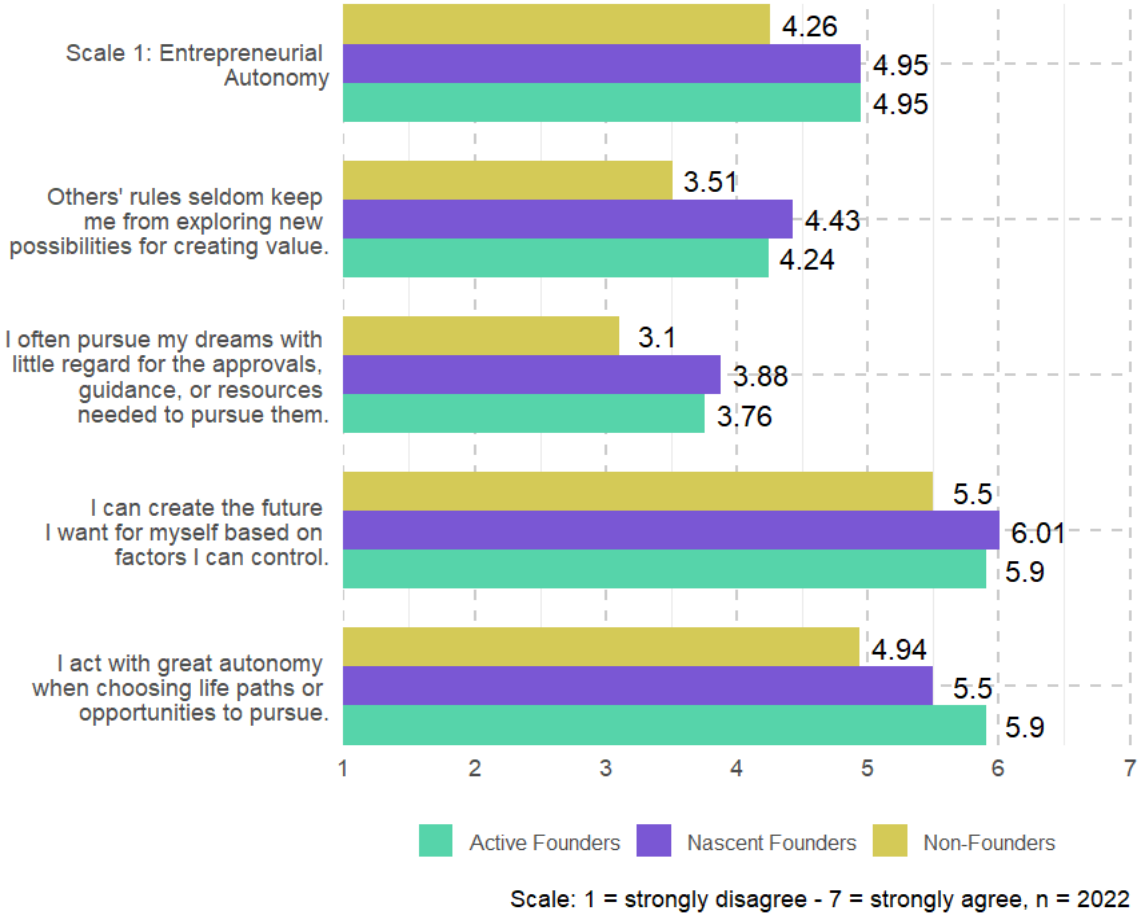
The following sections compare the results of all five scales across active founders, nascent founders and non-founders.

3.1.1 Entrepreneurial Autonomy by Founders

For the first scale, 'Entrepreneurial Autonomy', the sample displays higher mean values among active and nascent founders compared to non-founders in this year's survey. The means show a 0.7 difference for the overall scale, which is largely mirrored across the individual scale items.

The highest mean for all subgroups was found for the item 'I can create the future I want for myself based on factors I can control.' The lowest mean for all subgroups was found for 'I often pursue my dreams with little regard for the approvals, guidance, or resources needed to pursue them.'

Figure 12: Scale 1: Entrepreneurial Autonomy

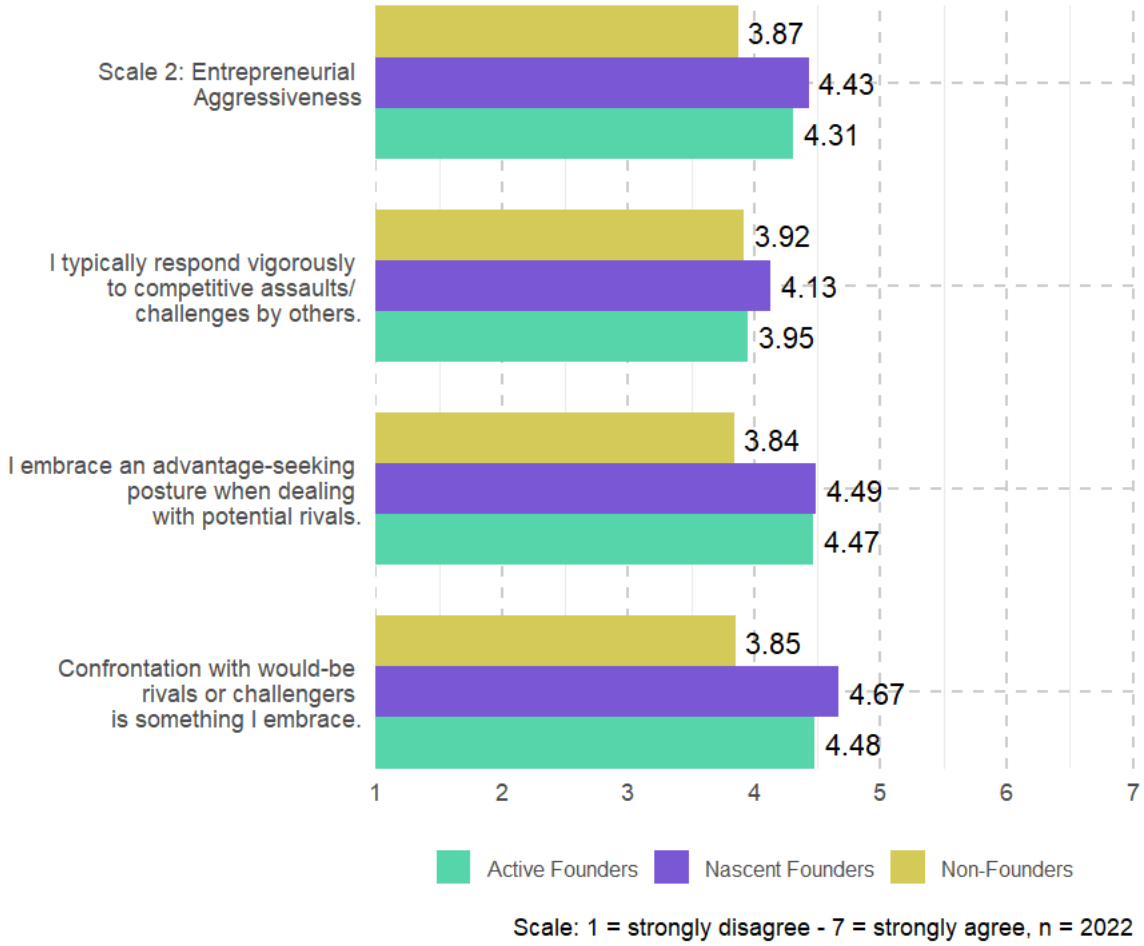


3.1.2 Entrepreneurial Aggressiveness by Founders

For the scale, 'Entrepreneurial Aggressiveness', the sample displays higher mean values among active and nascent founders compared to non-founders in this year's survey. The means show a 0.5 difference for the overall scale, which is largely mirrored across the individual scale items.

The highest mean for all subgroups was found for the item 'Confrontation with would-be rivals or challengers is something I embrace.' The lowest mean for all subgroups was found for 'I typically respond vigorously to competitive assaults/ challenges by others.'

Figure 13: Scale 2: Entrepreneurial Aggressiveness



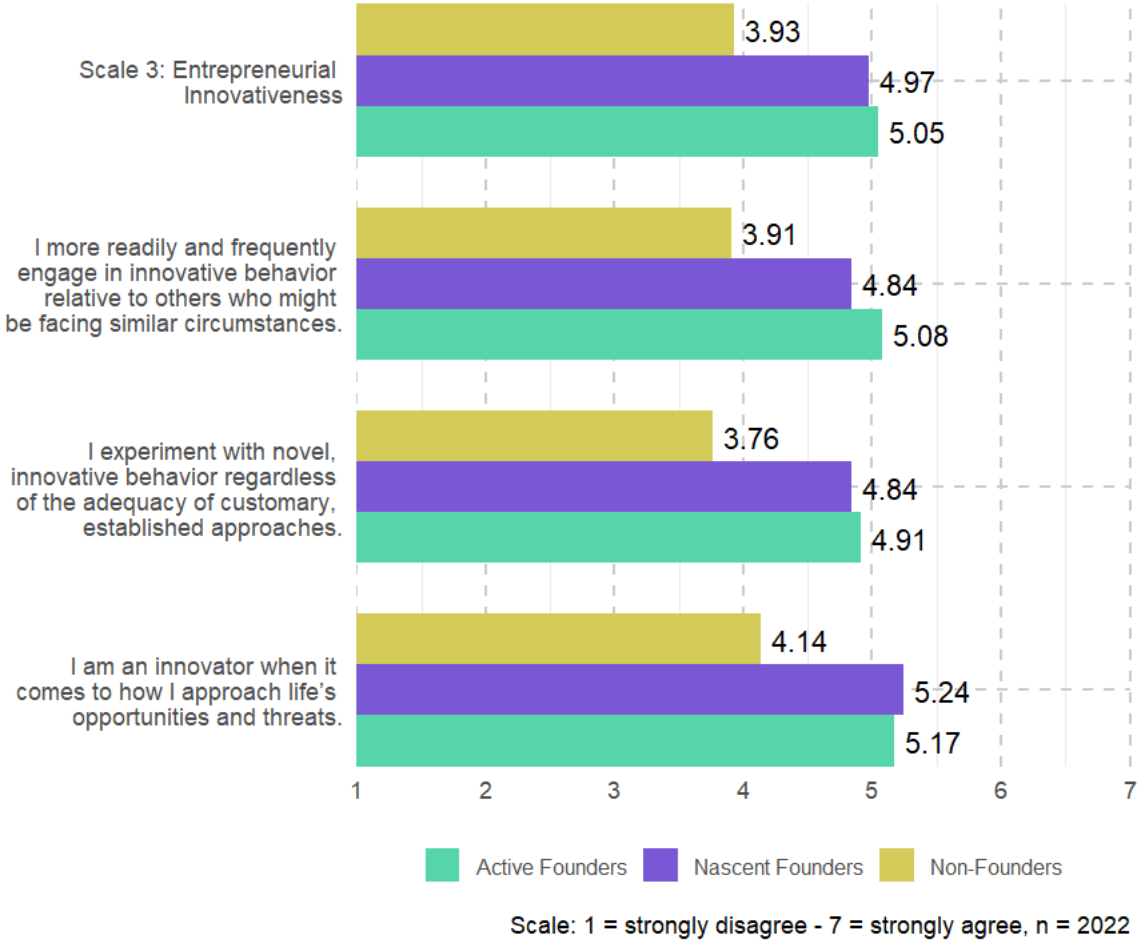
Scale: 1 = strongly disagree - 7 = strongly agree, n = 2022

3.1.3 Entrepreneurial Innovativeness by Founders

For the scale, 'Entrepreneurial Innovativeness', the sample displays higher mean values among active and nascent founders compared to non-founders in this year's survey. The means show a 1.1 difference for the overall scale, which is largely mirrored across the individual scale items.

The highest mean for all subgroups was found for the item 'I am an innovator when it comes to how I approach lifes opportunities and threats.' The lowest mean for all subgroups was found for 'I experiment with novel, innovative behavior regardless of the adequacy of customary, established approaches.'

Figure 14: Scale 3: Entrepreneurial Innovativeness

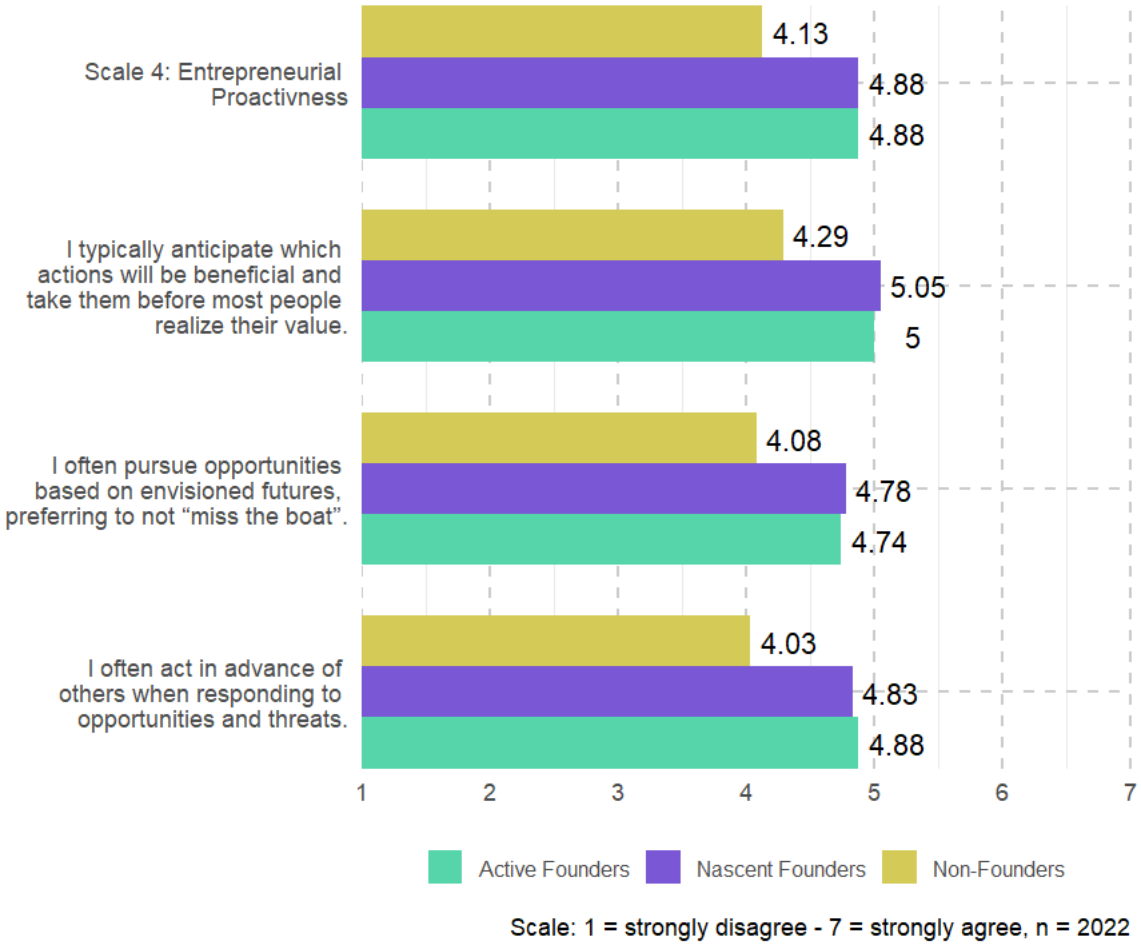


3.1.4 Entrepreneurial Proactiveness by Founders

For the scale, 'Entrepreneurial Proactiveness', the sample displays higher mean values among active and nascent founders compared to non-founders in this year's survey. The means show a 0.7 difference for the overall scale, which is largely mirrored across the individual scale items.

The highest mean for all subgroups was found for the item 'I typically anticipate which actions will be beneficial and take them before most people realize their value.' The lowest mean for all subgroups was found for 'I often act in advance of others when responding to opportunities and threats.'

Figure 15: Scale 4: Entrepreneurial Proactiveness

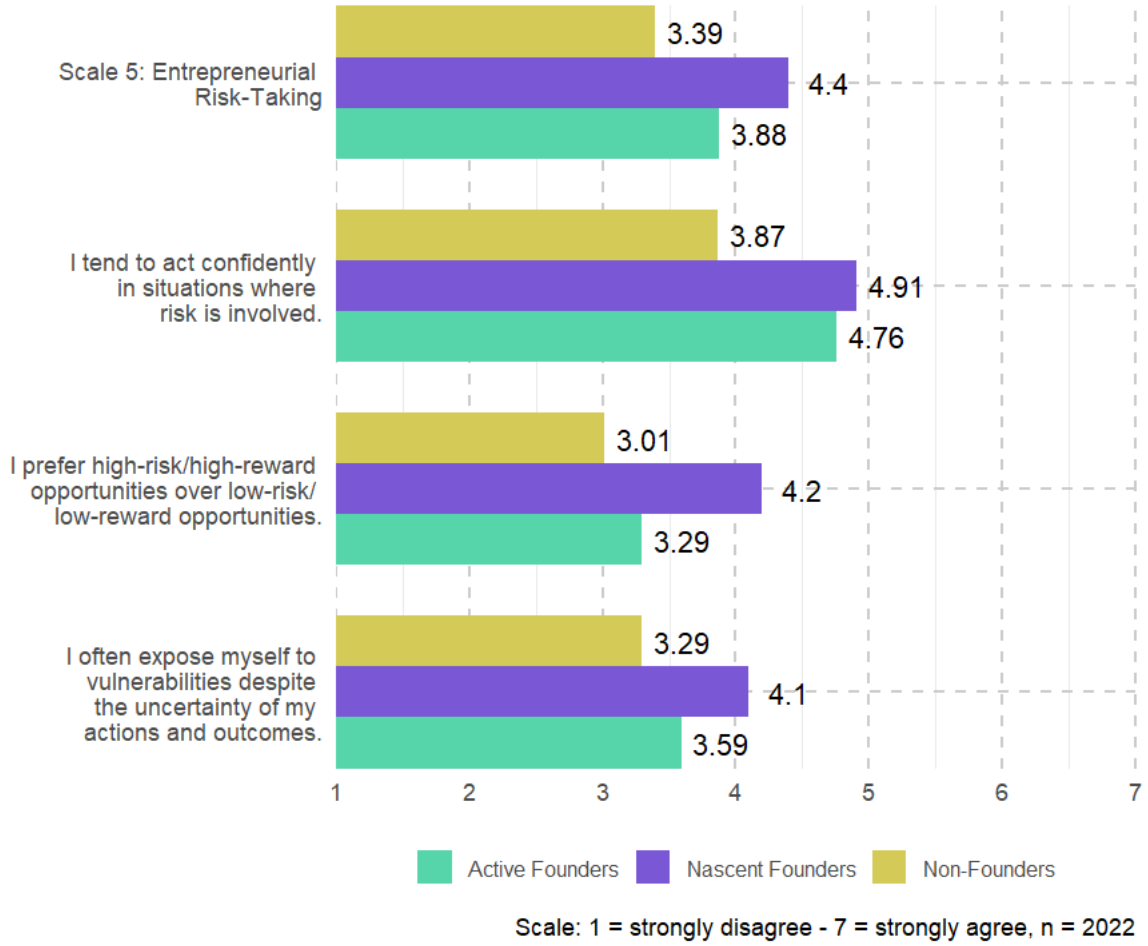


3.1.5 Entrepreneurial Risk-Taking by Founders

Finally, for the scale, 'Entrepreneurial Risk-Taking', the sample displays higher mean values among nascent founders compared to non-founders and active founders in this year's survey. The means show a 0.6 difference for the overall scale, which is largely mirrored across the individual scale items.

This indicates different attitudes among active and nascent founders. The highest mean for all subgroups was found for the item 'I tend to act confidently in situations where risk is involved.' The lowest mean for all subgroups was found for 'I prefer high-risk/ high-reward opportunities over low-risk/ low-reward opportunities.'

Figure 16: Scale 5: Entrepreneurial Risk-Taking

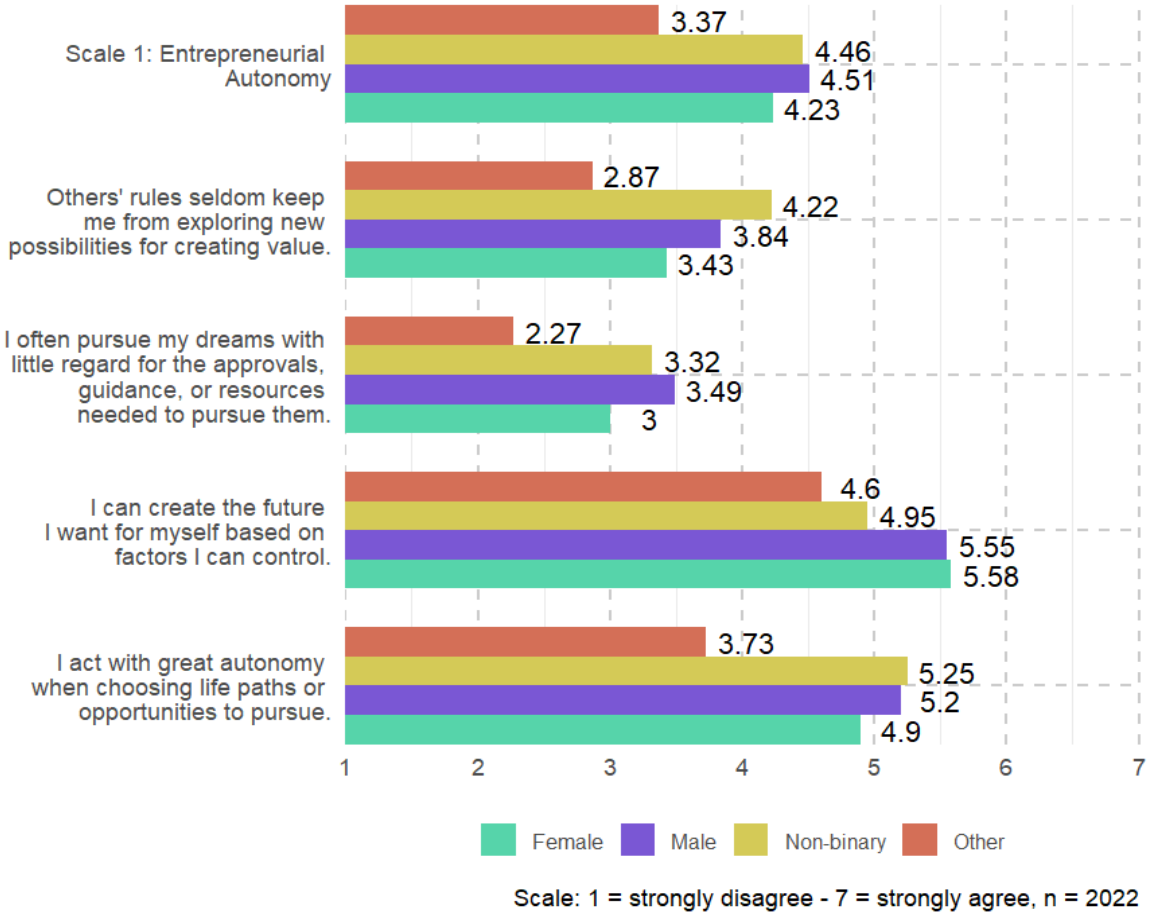


3.2 Individual-level entrepreneurial orientation - by Gender

The following sections compare the results of all five scales across genders in the sample. As shown in Section 2.1.2, the gender distribution in the sample is far from even. There is a strong majority of female students (62%), about one third male students (35%), while the options non-binary and other were chosen by only 2% and 1%, respectively. This creates unequal weights for the numbers below, but they are displayed nonetheless.

3.2.1 Entrepreneurial Autonomy by Gender

Figure 17: Scale 1: Entrepreneurial Autonomy



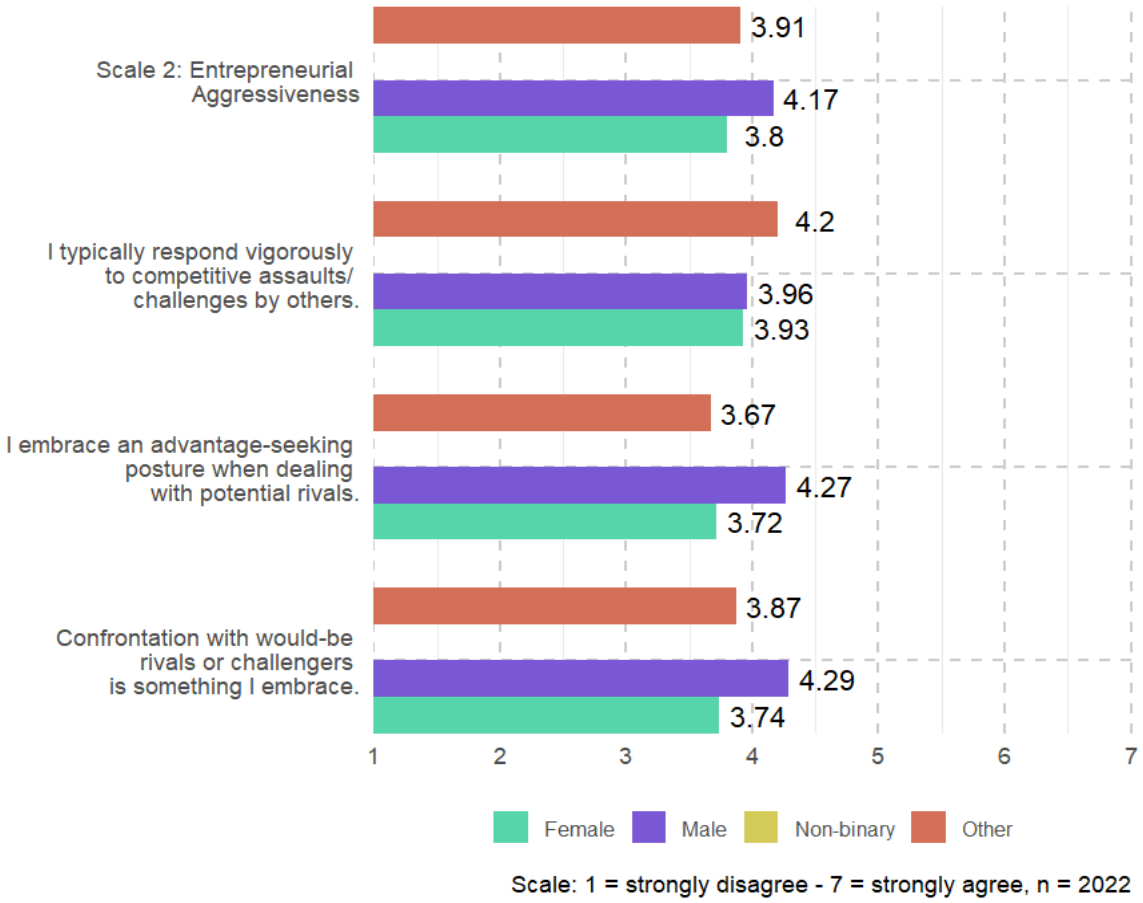
For the first scale 'Entrepreneurial Autonomy', the sample displays higher mean values for female, male and non-binary students compared to other students. The means show difference of 0.5 or more

for the overall scale, which mostly mirrors across the individual items for the scale.

The highest mean for all subgroups was found for the item ‘I can create the future I want for myself based on factors I can control. ‘, the lowest mean for all subgroups for ‘I often pursue my dreams with little regard for the approvals, guidance, or resources needed to pursue them.’

3.2.2 Entrepreneurial Aggressiveness by Gender

Figure 18: Scale 2: Entrepreneurial Aggressiveness



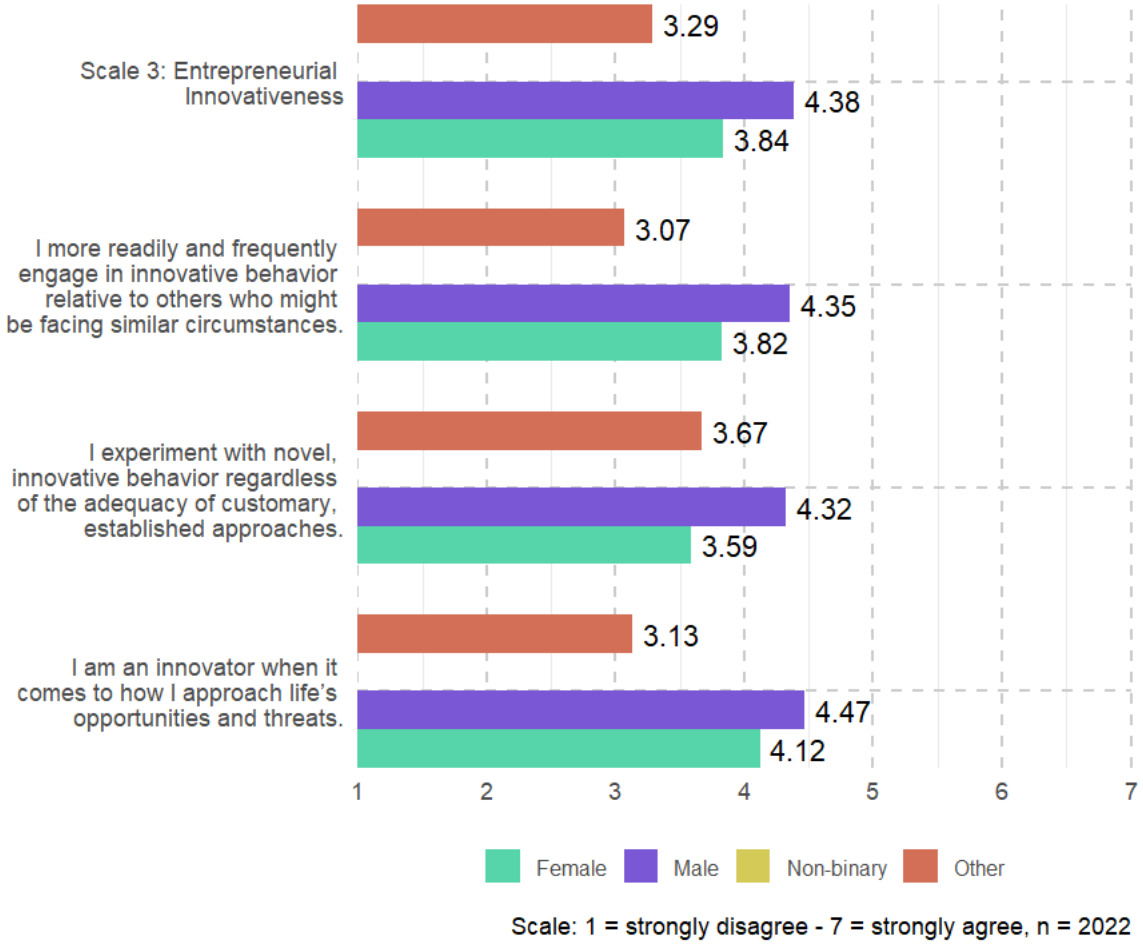
Scale: 1 = strongly disagree - 7 = strongly agree, n = 2022

For the scale ‘Entrepreneurial Aggressiveness’ the sample displays mostly equal mean values for all genders, but the subgroup of non-binary students elected not to answer any of the questions in this section. The means show only small differences among the remaining groups.

The highest mean for all subgroups was found for the item ‘I typically respond vigorously to competitive assaults/ challenges by others.’, the lowest mean for all subgroups for ‘I embrace an advantage-seeking posture when dealing with potential rivals.’

3.2.3 Entrepreneurial Innovativeness by Gender

Figure 19: Scale 3: Entrepreneurial Innovativeness

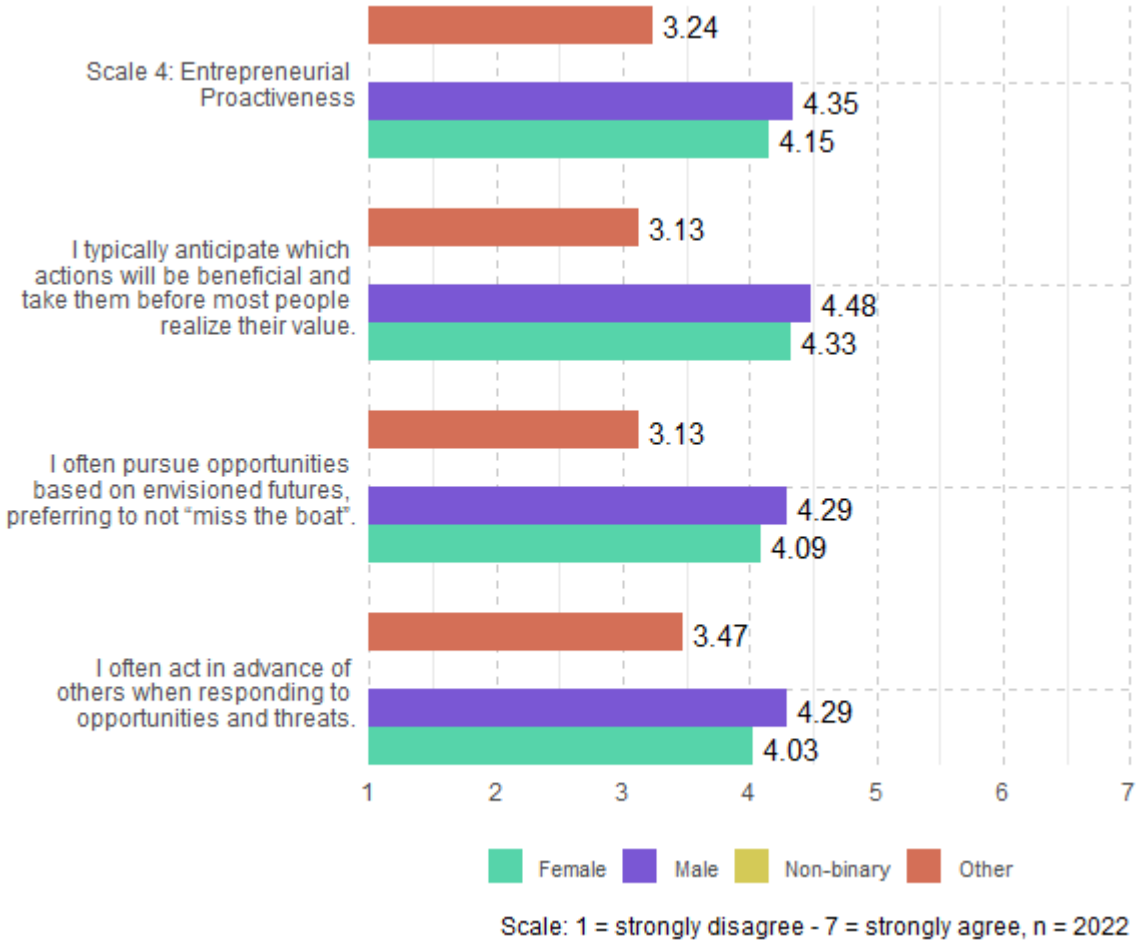


For the scale 'Entrepreneurial Innovativeness' the sample displays very diverse mean values for all genders. The subgroup of non-binary students again elected not to answer any of the questions in this section. The means show higher values for men compared to other genders. The highest mean for all subgroups was found for the item 'I experiment with novel, innovative behavior regardless of the adequacy of customary, established approaches.', the lowest mean for all subgroups for 'I am an innovator when it comes to how I approach life's opportunities and threats.'

3.2.4 Entrepreneurial Proactiveness by Gender

For the scale 'Entrepreneurial Proactiveness' the sample displays equal mean values for men and women. The subgroup of non-binary students again elected not to answer any of the questions in this section. The highest mean for all subgroups was found for the item 'I often act in advance of others when responding to opportunities and threats.', the lowest mean for all subgroups for 'I often pursue opportunities based on envisioned futures, preferring to not 'miss the boat'.'

Figure 20: Scale 4: Entrepreneurial Proactiveness

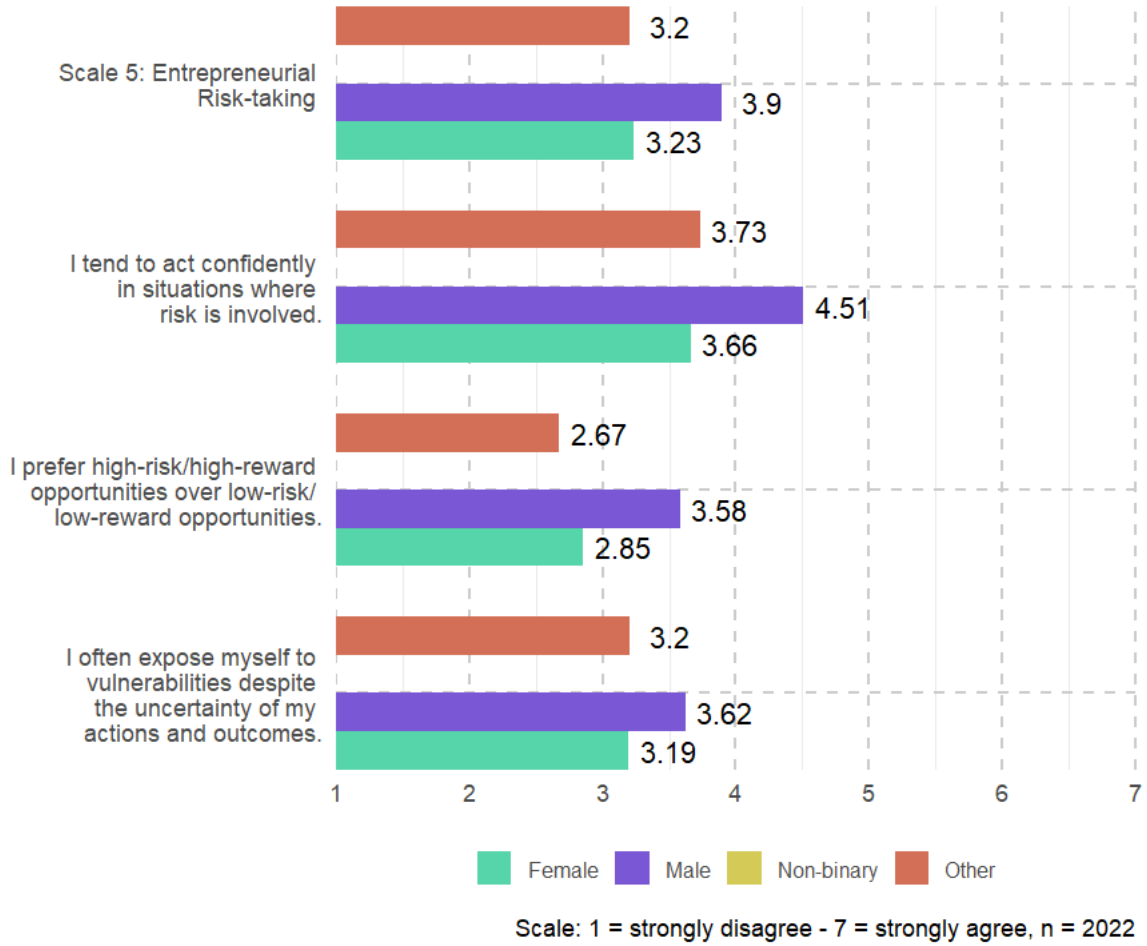


3.2.5 Entrepreneurial Risk-Taking by Gender

For the scale 'Entrepreneurial Risk-Taking' the sample displays very diverse mean values for all genders. The subgroup of non-binary students again elected not to answer any of the questions in this section. The means show higher values for men compared to other genders.

The highest mean for all subgroups was found for the item 'I tend to act confidently in situations where risk is involved.', the lowest mean for all subgroups for 'I prefer high-risk/ high-reward opportunities over low-risk/ low-reward opportunities.'

Figure 21: Scale 5: Entrepreneurial Risk-taking



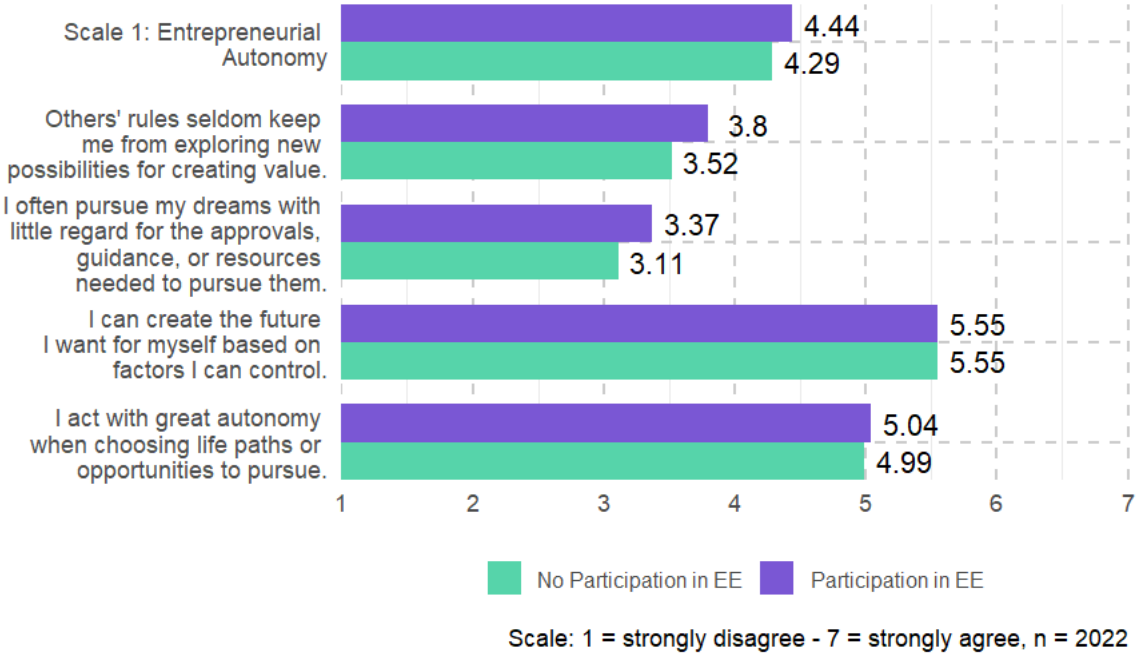
3.3. Individual-level entrepreneurial orientation - by EE Participation

The following sections compare the results of all five scales between participants and non-participants in Entrepreneurship Education offerings.

3.3.1 Entrepreneurial Autonomy by EE Participation

For the first scale, 'Entrepreneurial Autonomy', participants and non-participants in Entrepreneurship Education answered mostly similarly, with participants scoring marginally higher on some questions. The highest mean for all subgroups was found for the item 'I can create the future I want for myself based on factors I can control.' The lowest mean for all subgroups was found for 'I often pursue my dreams with little regard for the approvals, guidance, or resources needed to pursue them.'

Figure 22: Scale 1: Entrepreneurial Autonomy



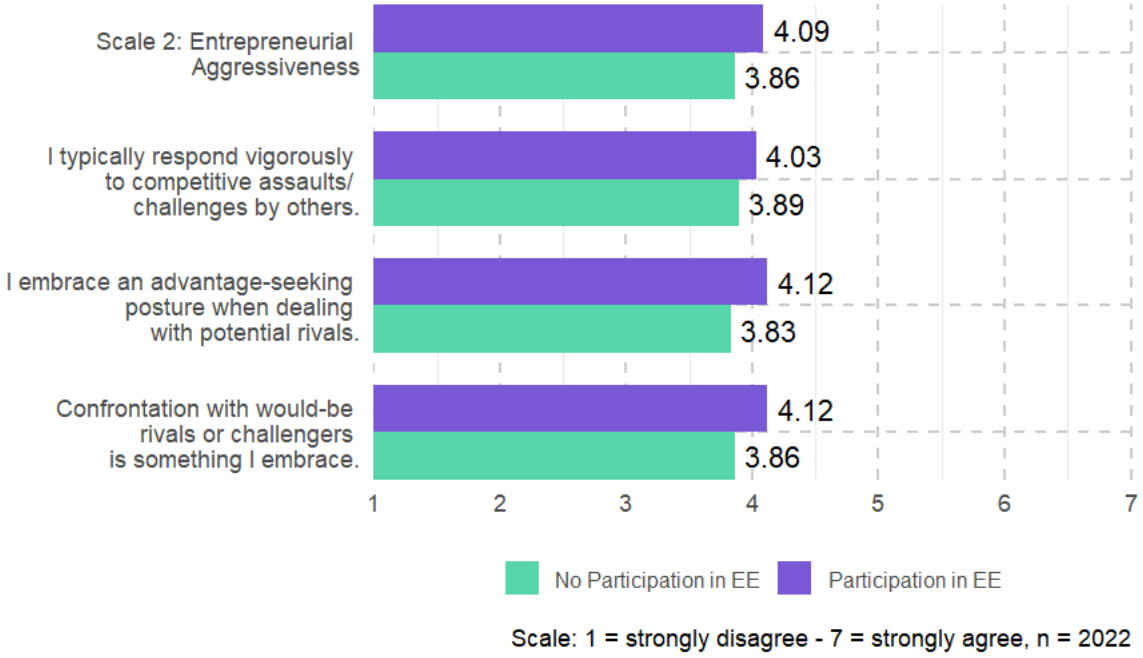
Scale: 1 = strongly disagree - 7 = strongly agree, n = 2022

3.3.2 Entrepreneurial Aggressiveness by EE Participation

For the scale, 'Entrepreneurial Aggressiveness', participants and non-participants in Entrepreneurship Education answered mostly similarly, with participants scoring marginally higher on some questions.

The highest mean for all subgroups was found for the item 'Confrontation with would-be rivals or challengers is something I embrace.' The lowest mean for all subgroups was found for 'I typically respond vigorously to competitive assaults/challenges by others.'

Figure 23: Scale 2: Entrepreneurial Aggressiveness

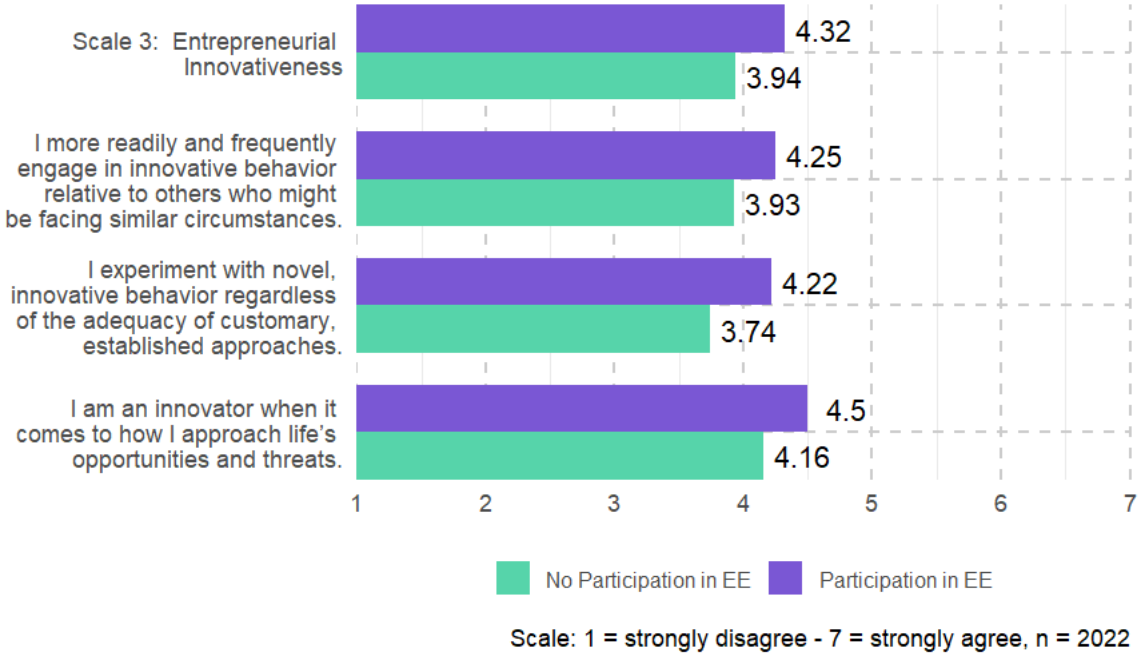


Scale: 1 = strongly disagree - 7 = strongly agree, n = 2022

3.3.3 Entrepreneurial Innovativeness by EE Participation

For the scale, 'Entrepreneurial Innovativeness', participants and non-participants in Entrepreneurship Education answered mostly similarly, with participants scoring marginally higher on some questions. The highest mean for all subgroups was found for the item 'I am an innovator when it comes to how I approach life's opportunities and threats.' The lowest mean for all subgroups was found for 'I experiment with novel, innovative behavior regardless of the adequacy of customary, established approaches.'

Figure 24: Scale 3: Entrepreneurial Innovativeness

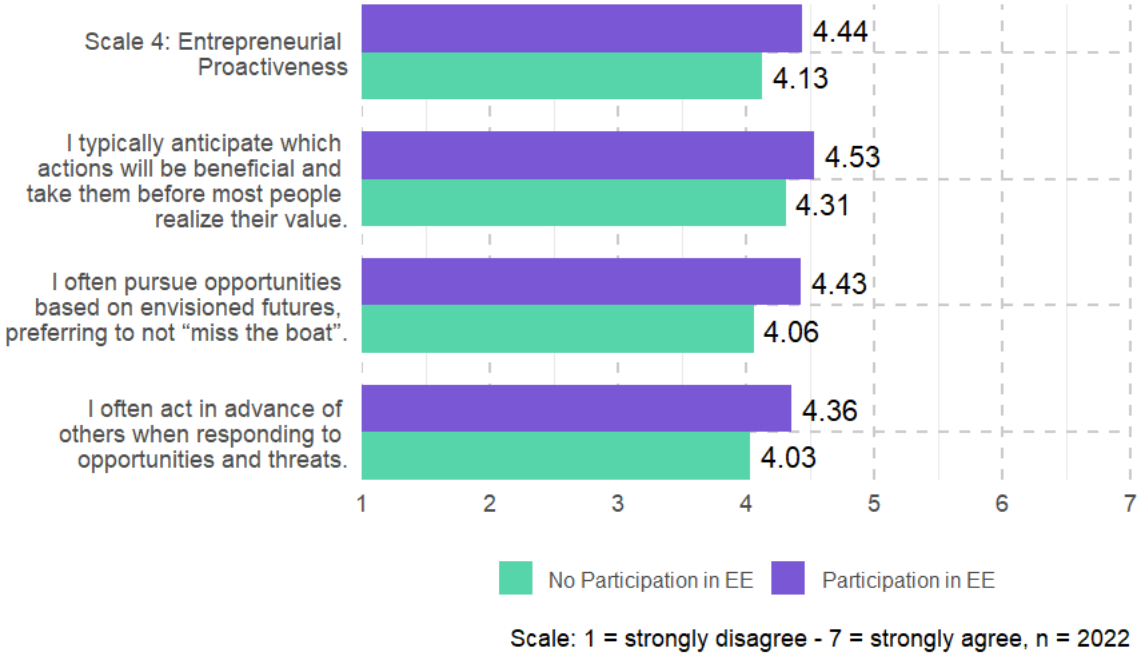


Scale: 1 = strongly disagree - 7 = strongly agree, n = 2022

3.3.4 Entrepreneurial Proactiveness by EE Participation

For the scale, 'Entrepreneurial Proactiveness', participants and non-participants in Entrepreneurship Education answered mostly similarly, with participants scoring marginally higher on some questions. The highest mean for all subgroups was found for the item 'I typically anticipate which actions will be beneficial and take them before most people realize their value.' The lowest mean for all subgroups was found for 'I often act in advance of others when responding to opportunities and threats.'

Figure 25: Scale 4: Entrepreneurial Proactiveness



Scale: 1 = strongly disagree - 7 = strongly agree, n = 2022

3.3.5 Entrepreneurial Risk-Taking by EE Participation

Finally, for the scale, 'Entrepreneurial Risk-Taking', participants and non-participants in Entrepreneurship Education answered mostly similarly, with participants scoring marginally higher on some questions.

The highest mean for all subgroups was found for the item 'I tend to act confidently in situations where risk is involved.' The lowest mean for all subgroups was found for 'I often expose myself to vulnerabilities despite the uncertainty of my actions and outcomes.'

Figure 26: Scale 5: Entrepreneurial Risk-taking

Scale: 1 = strongly disagree - 7 = strongly agree, n = 2022

3.4. Factors predicting Individual-level entrepreneurial orientation

For this section, we conduct an analysis of factors that influence the individual-level entrepreneurial orientation of the surveyed students. To do so, we calculated a combined mean index for the five scales: Autonomy, Aggressiveness, Innovativeness, Proactiveness and Risk-Taking.

This index was used as the dependent variable in the following series of OLS regressions to estimate various effects that might have a positive impact on it.

At the socio-demographic level, we included students' age (using log10 transformations to increase linearity), gender (with male students as the reference category), the number of self-employed parents and the number of self-employed people in their social circle.

For university education factors, we included the scale for the university's favourable climate for entrepreneurship, the participation rate in entrepreneurship education clustered by university, students' intention to become self-employed five years after graduation and the scale describing the individual desire to found a business at some point.

Further factors were tested but dismissed, due to lack of effects or lacking any contribution to the coefficient of determination. These factors included: Study level, Study field, and country of origin.

The models shown in table 1 demonstrate various standardized effects on the individual-level entrepreneurial orientation scale.

For the variable age, the models show a moderately strong effect, which does not reach significant p-values. This tentatively suggests higher scores among older students.

For gender the models show that women, non-binary and other people display significantly lower scores on the scale compared to men (as the reference category). The strength and p-values of these effects are lowered in the third model where the university education factors are included.

For the number of self-employed parents, the models show a positive impact on the overall scale. This indicates that students whose parents have entrepreneurial experience are more likely to develop an entrepreneurial orientation themselves. Similarly, the number of people forming an entrepreneurial social circle around students also shows a positive impact on the overall scale. Both effects vanish in terms of strength and p-values in Model 3, where university education factors are included.

This creates some evidence that entrepreneurial universities and their offerings might reduce gender inequalities regarding entrepreneurship, as well as some inequalities stemming from privileged families and social circles.

Table 1: OLS for the Individual-level entrepreneurial orientation scale

DV: Individual-level entrepreneurial orientation scale						
	Model 1		**Model 2**		**Model 3**	
Intercept	3.55	***	2.84	***	2.56	***
Socio-demographic factors						
Log10(Age)	0.34				0.33	
Gender:						
Male	(ref)				(ref)	
Female	-0.38	***			-0.27	***
Non-Binary	-0.48	***			-0.19	
Other	-0.88	***			-0.55	*
Entrepreneurial parents (#)	0.12	**			0.02	
Entrepreneurial social circle (#)	0.16	***			0.03	
University education factors						
University entrepreneurial climate			0.13	***	0.12	**
Participation rate in EE			0.04		0.02	
Founding intention in 5y			0.22	***	0.21	***
Entrepreneurial career intention			0.17		0.18	
R^2	0.08		0.25		0.27	
Adj. R^2	0.08		0.24		0.27	
N	1881		1713		1664	

*** p < 0.001; ** p < 0.01; * p < 0.05

Regarding university education factors, the effects show that the entrepreneurial climate at the university positively impacts students' individual-level entrepreneurial orientation. This effect remains consistent and significant between Models 2 and 3. Similarly, students' founding intention five years after finishing university also provides a noticeable and significant positive effect on the overall scale. The OLS regression models reach R^2 values of up to 27% of the total variance.

4 Career choice intentions

4.1 Career choice intentions directly after and 5 years after graduation

The expressed intention to aspire either self-employment or employment directly after studies respectively five years after graduation can serve as an indicator for the strength of an individual entrepreneurial attitude. Alumni studies show that the career goals expressed in student surveys are to a considerable extent put into practice.

Generally, it can be stated (figure 27) that directly after graduation 43% intend to start their career as an employee in a firm (24% in an SME, 19% in a large firm). Another 14% of the respondents prefer an employment in the public service, a small decrease compared to the 2023 GUESSS survey. An academic career path is preferred by 12%. The non-profit sector is the most likely career option for 3%.

About 6% want to found their own business right after studies. About 1.2% aim to take over an already existing company (0.8% successor in parents or family firms and 0.4% successor in a firm currently not controlled by the family).

However, five years after graduation, with more professional experience, know-how and know-whom, the picture looks quite different:

- 19.3% of the respondents intend to found their own company 5 years after studies and 2.3% of the students are interested in taking over an existing company (0.8% as a successor in the family business, 1.5% as a successor in a business currently not run by their family) as a career option. Therefore, in total 21.6% of the students see themselves as entrepreneurs after having acquired professional experience.
- The percentage of students who seek employment - either in the private or public sector - drops to under 59% (17% in a large firm, 14% in an SME, 13% in the public sector, 11% in academia and 3% in a non-profit organization).

Compared to the last three rounds of GUESSS it can be stated that the founding intentions across the four survey waves since 2019 have somewhat plateaued. As in 2019 about 18% described their intention to become self-employed five years after studies, so have 24% in 2021, 21% in 2023 and now 19% in 2025. Direct comparisons between the waves of the GUESSS studies should be treated cautiously, due to the survey designs restrictions.

Figure 27: Career choice intentions: directly after studies and 5 years after graduation

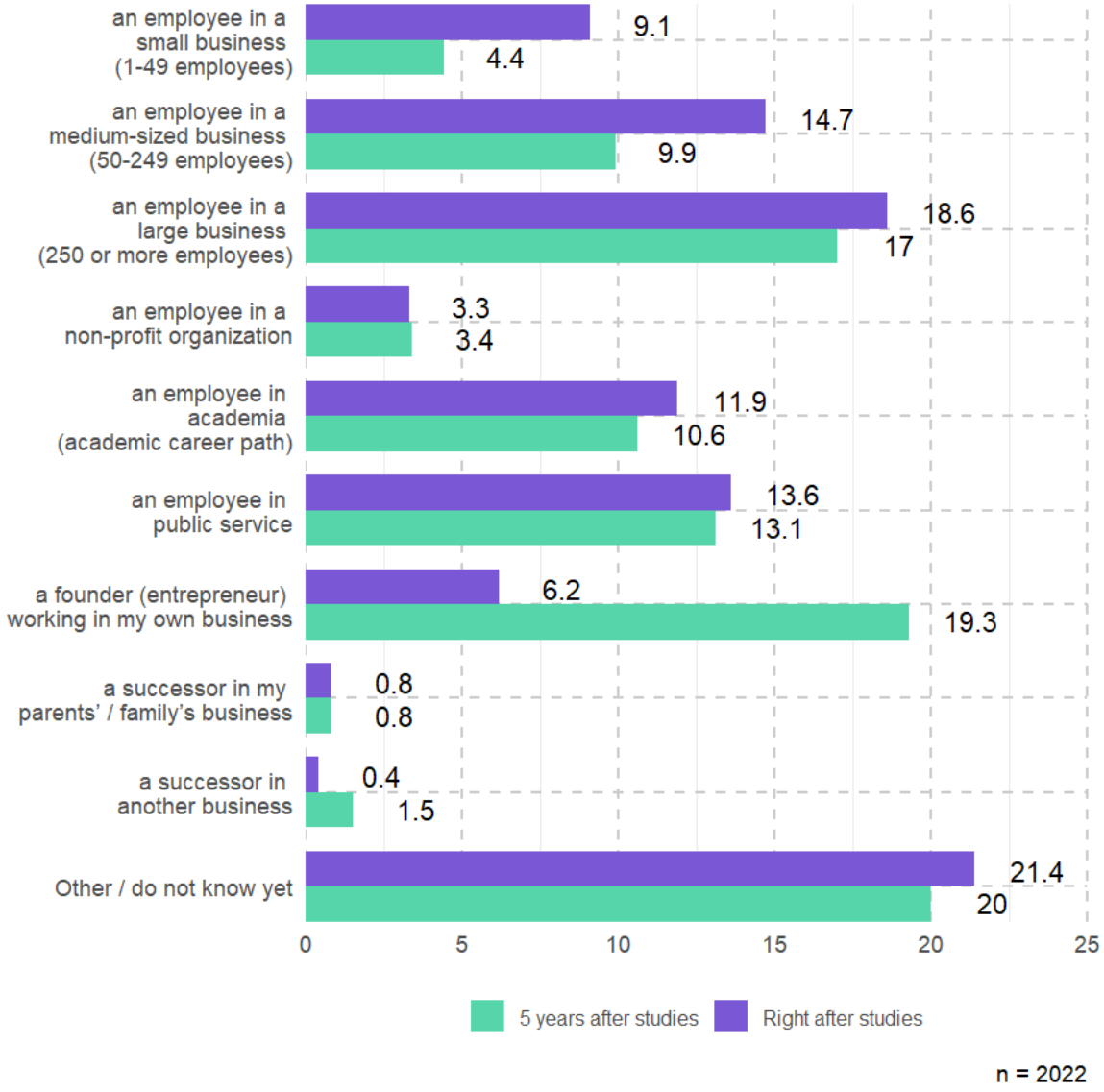
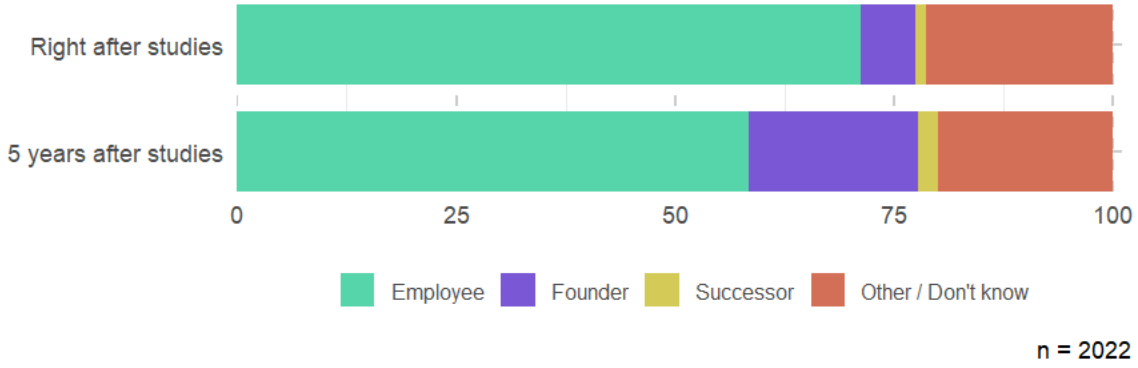


Figure 28: Grouped career intentions right after and 5 years after studies



However, do students career preferences remain stable or not? Table 2 reveals that 87% of the students who want to be self-employed right after finishing their studies also intend to remain entrepreneurs 5 years later on. A similar tendency applies to students who aim to start as a business successor (f. i. in their family business). They see themselves as entrepreneurs for the long term, either as business successors or as founders of their own enterprise.

Students who want to be employees in SMEs tend to remain in this company size (42%), but there is a remarkable shift as more than a quarter of them intend to be self-employed (24%) or business successor (4%) 5 years later.

Students who would like to start their career in larger enterprises also tend to stay in this company size (60%) but about 18% see themselves as self-employed or business successors later on. Students planning to be employed in NPOs, public service or in academia mostly see themselves also in these positions 5 years later on (75%), but among them too about 8% aim to become self-employed later in their careers.

The overall picture given in Table 2 shows that the decision for a career as an entrepreneur may be taken directly after the end of studies, but also later on. Especially students which begin their work experience as employees in start-ups, other SME or larger enterprises often, might see a later shift into self-employment as a worthwhile option after having gained practical experience.

Further analysis shown in the tables 3, 4 & 5 (found in the Annex) reveals that Entrepreneurship Education participants are more interested in self-employment 5 years later, compared those who did not participate in Entrepreneurship Education. This speaks in favour of long-term effects for universities offering Entrepreneurship Education for their students.

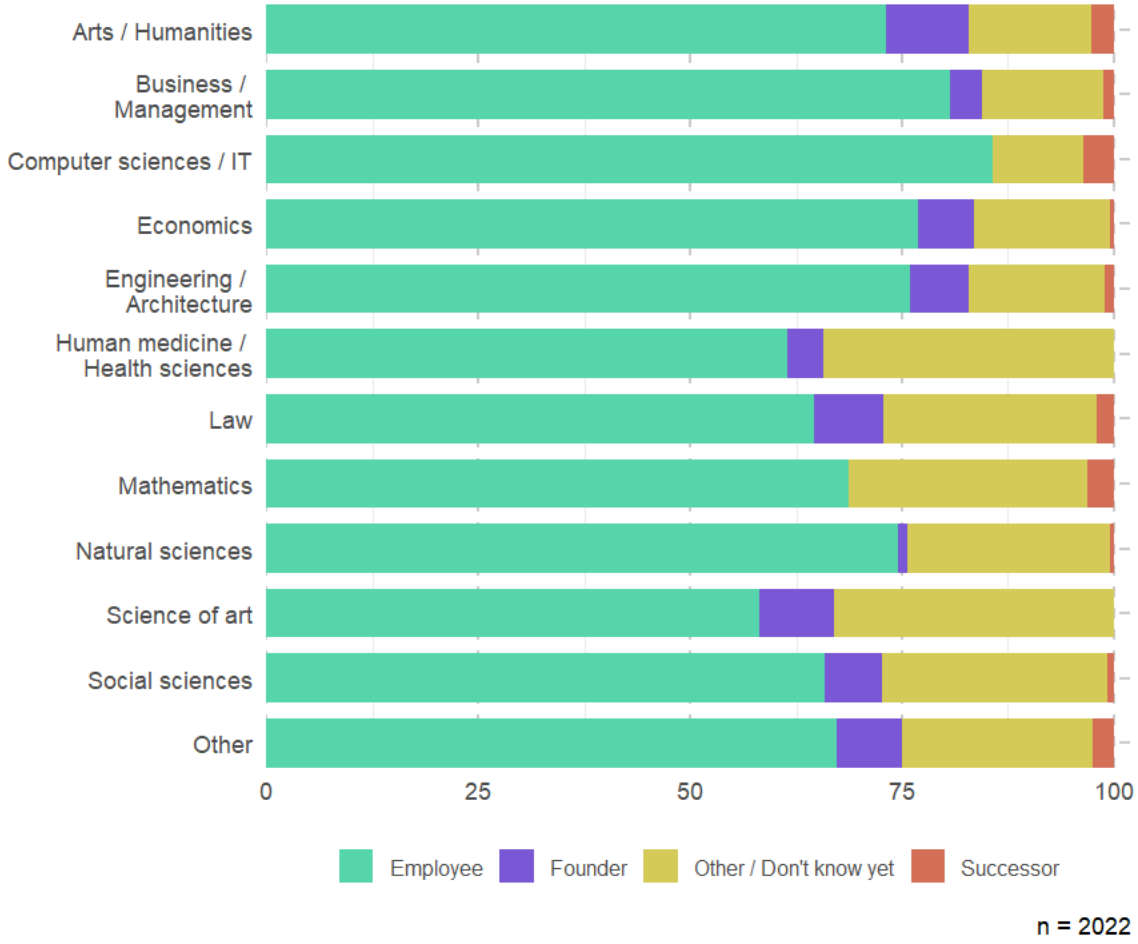
Table 2: Career choice intentions: Expected changes in 5 years

Right after studies	5 years later					
	Employee (SME)	Employee (Large)	Employee (Other)	Self-employed	Successor	Other / do not know yet
Employee (SME) (n=482)	**42,3 %**	12,4 %	6,4 %	**24,3 %**	3,5 %	11 %
Employee (Large) (n=376)	5,3 %	**60,4 %**	6,9 %	**18,4 %**	1,3 %	7,7 %
Employee (NPO, public, acad.) (n=580)	4,1 %	4,7 %	**74,5 %**	**7,8 %**	0,7 %	8,3 %
Self-employed (n=125)	1,6 %	3,2 %	4,8 %	**87,2 %**	1,6 %	1,6 %
Successor (n=26)	7,7 %	3,8 %	11,5 %	**15,4 %**	**57,7 %**	3,8 %
Other / do not know yet (n=433)	8,5 %	5,5 %	11,5 %	**10,6 %**	1,2 %	**62,6 %**

4.2 Career choice intentions by field of study

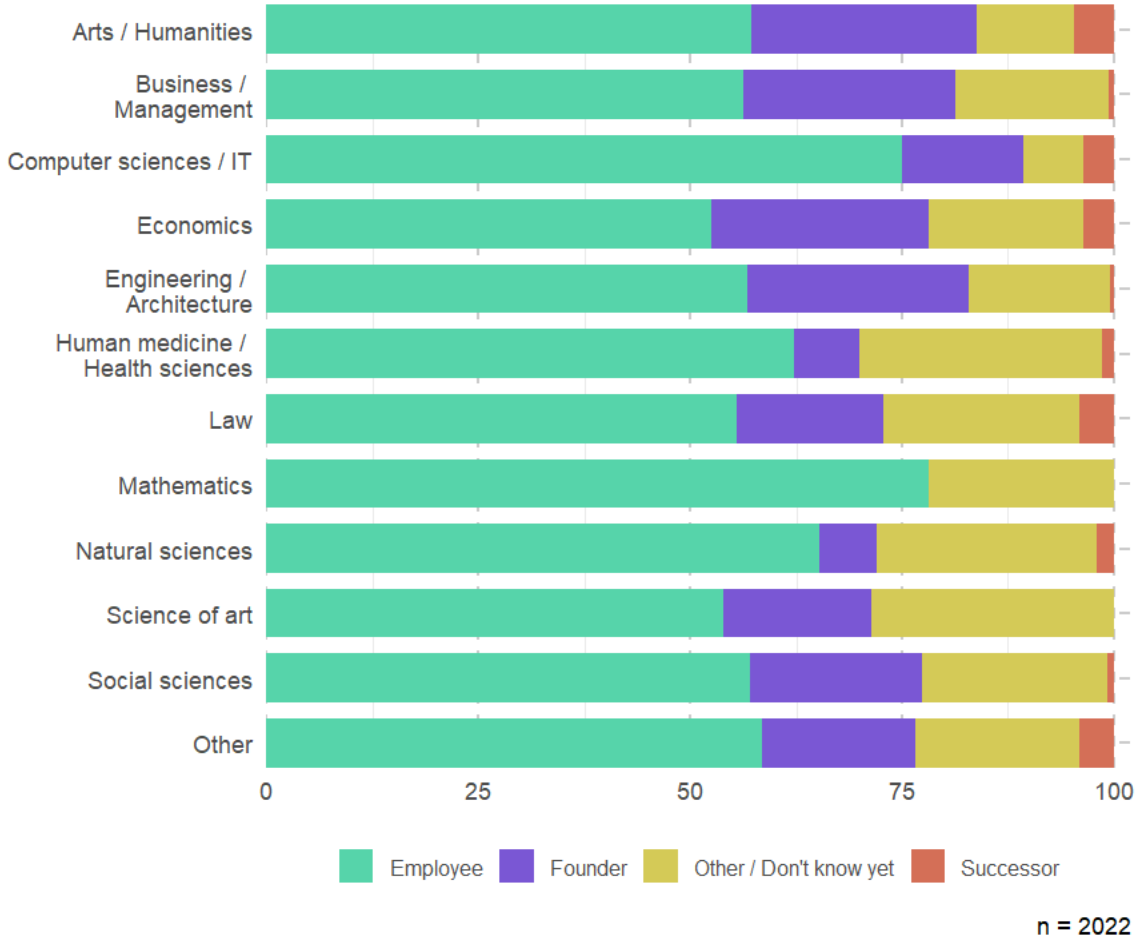
Figure 29 illustrates the career choice intentions directly after studies broken down by the field of study. Of course, the career choice intentions not only are influenced by perceived business opportunities, but also by the labour market situation for the respective field of study. Entrepreneurship will be opportunity-based just as well as necessity-based.

Figure 29: Career choice intentions right after graduation by fields of study



Five years after graduation self-employment becomes more important for all fields of study, compared to career paths in established companies (Figure 30). In most fields of study one out of four up to one third of the responding students perceive themselves as self-employed - mostly as founders, but also as business successors. Students in the fields of economics, law, and sciences of art have the highest percentages of self-employment intent.

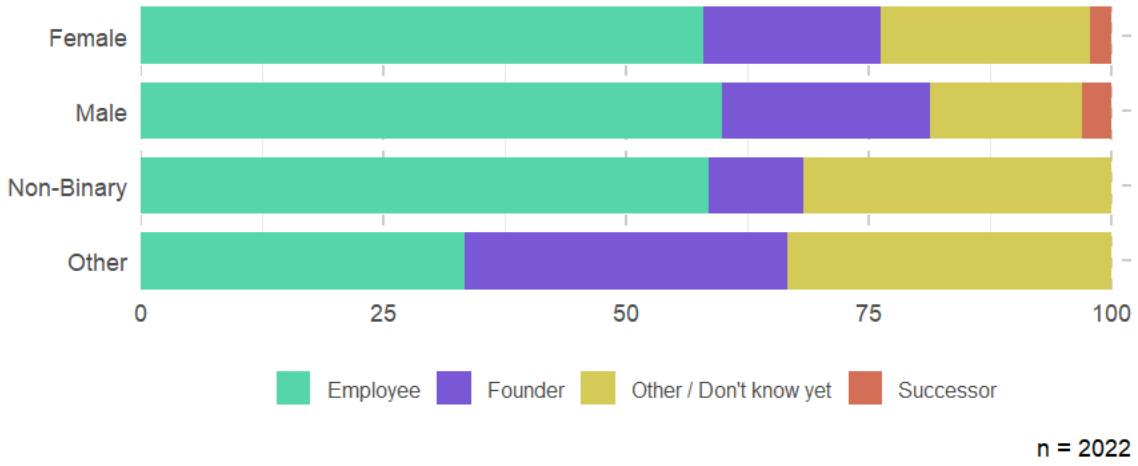
Figure 30: Career choice intentions five years after graduation by fields of study



4.3 Career choice intentions by gender

Directly after graduation 10% of the male graduates, 6% of the female, 5% of non-binary, and 13% of other students intend to start an entrepreneurial activity (either as a founder or successor). In a five-year perspective 24% of the male, 21% of the female, 10% of non-binary and 33% of other graduates and respondents plan to pursue an entrepreneurial career. It can be stated that a gender gap still exists, but at least the intent begins to close after some years of practical experience (Figure 31).

Figure 31: Career choice intentions five years after graduation by gender



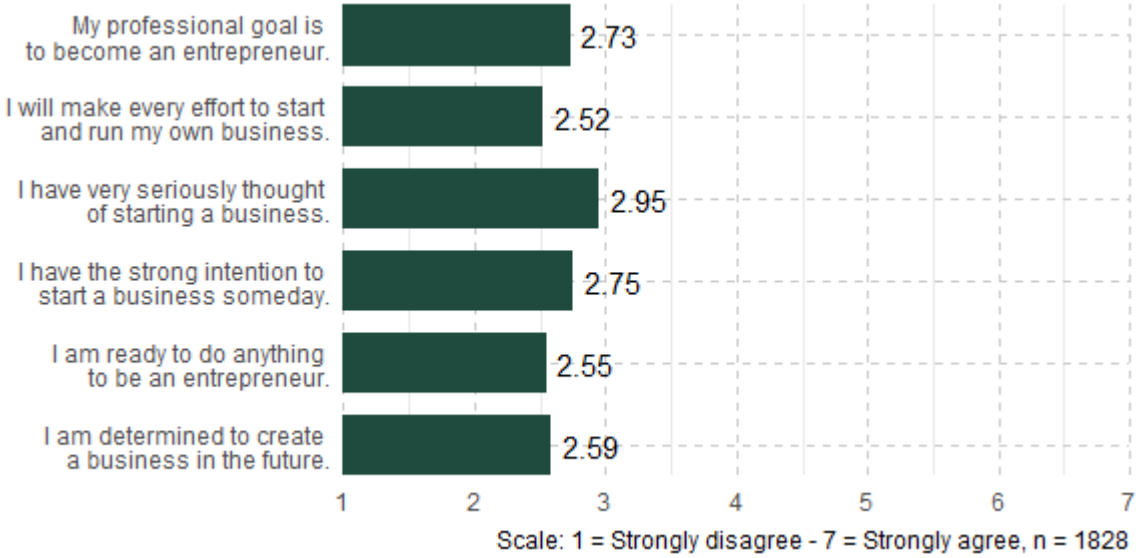
5 Entrepreneurship intentions among non-venturing students

This section addresses the entrepreneurial intentions and attitudes of participating students (n = 1828) but excluding active founders (n = 79) and nascent founders (n = 136), which will be discussed in detail in chapter 6.

5.1 Founding intentions

The intention to pursue an entrepreneurial career depends upon demographic, social and personality factors as well as on the personal attitude towards entrepreneurship. Figure 32 shows the items of the founding intention construct (based on a subsample of students which are neither active nor nascent entrepreneurs). Overall, the mean across all questions remains below a value of 3 on the 7-point Likert scale, which describes rather low intentions for entrepreneurship among students who aren't already pursuing that career path.

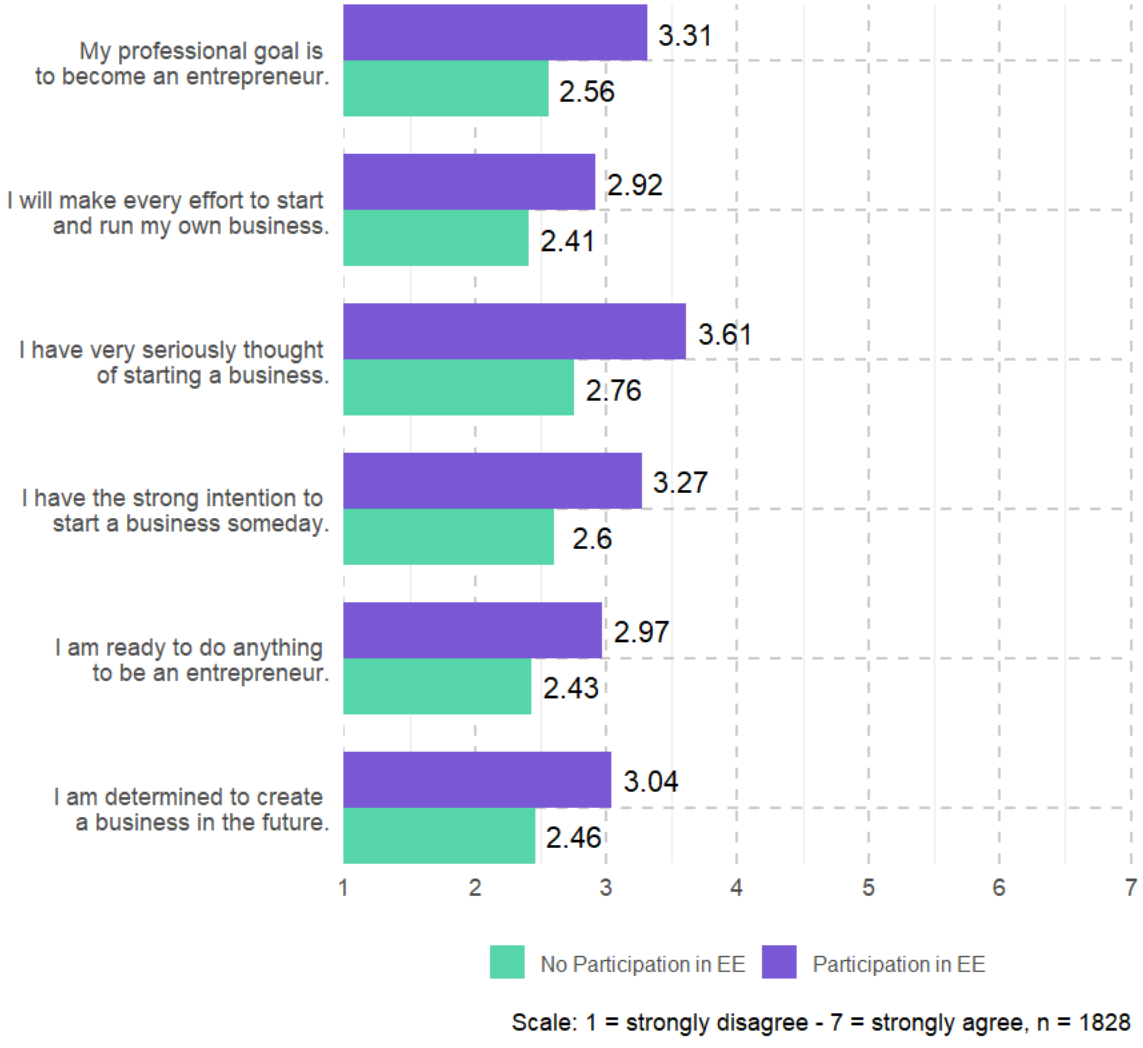
Figure 32: Founding intentions



5.2 Entrepreneurial intention of Non-Founders by EE Participation

Looking closer at the same group in regard to their participation in Entrepreneurship Education, we can see a positive relation on participants regarding their entrepreneurial intentions. for all questions in the scale the participants display a higher mean compared to non-participants. The difference amounts to 0.5 up to 0.9 in means on the 7-point Likert scale. The causality of this relation remains unclear though, as students might choose to participate because of prior interest, or the university offerings might have a positive influence on their intentions

Figure 33: Entrepreneurial intention of Non-Founders by Participation in Entrepreneurship Education



6 Nascent and active founders

In this year's sample 6.7% of the Austrian respondents (136 students) are nascent founders, meaning that they are currently trying to start their own business to become self-employed. Additionally, 3.9% or 79 students responded, that they are currently running their own business.

Due to an overlap of 21 people doing both, we find a subsample of 194 students in this year's GUESSS Study actively engaging in entrepreneurship. This subsample received questions on some additional topics, which will be addressed in the next chapters.

6.1 Characteristics of the nascent and active founders

The average nascent or active founder in this year's GUESSS survey is 29.6 years old. 47.8% of them are women and 57% of them are Austrian.

About 23% of the nascent and active founders are studying in the fields of arts & humanities, followed by performing art students with 10.8%, and business and management fields and social scientists with about 10.3%.

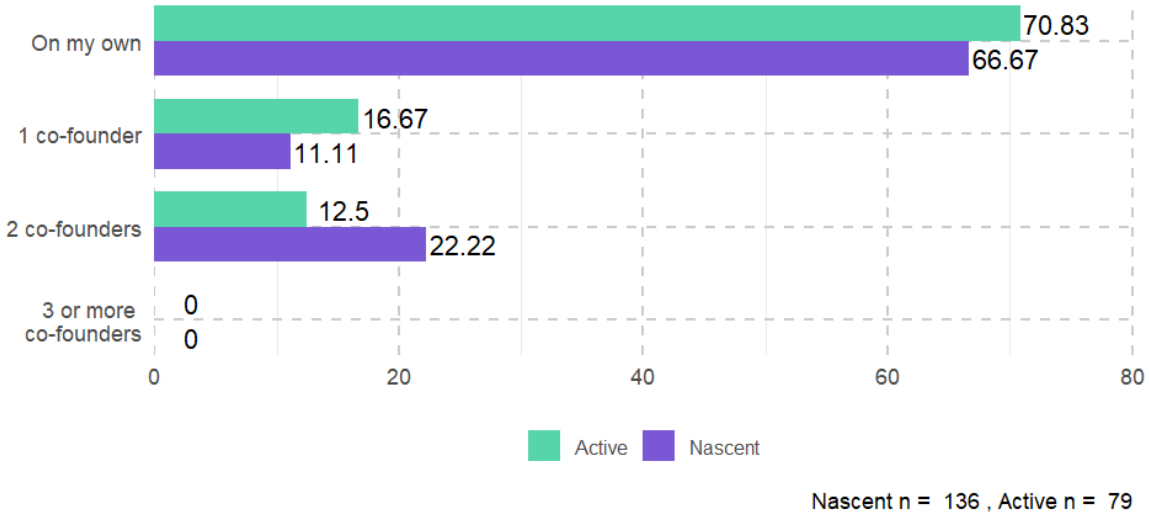
48% of these founders intend to found their own business or be a successor right after studies. 57% intend to found their own business or be a successor five years later.

Some of them can be considered as serial entrepreneurs, as about 15% of nascent founders right now are also already active entrepreneurs. Additionally, 15% of active founders have also founded businesses in the past.

6.2 Founding partners of nascent and active founders

67% of the nascent founders and 71% of active founders intend to start their business as a solo entrepreneur (figure 34). Among the other founders they intend to cooperate with one (11% & 17%) or two (22% & 13%) co-founders.

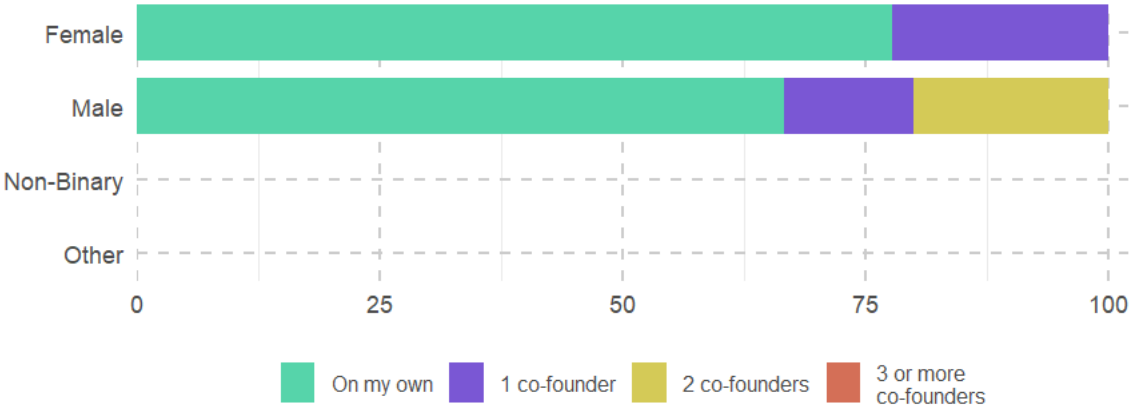
Figure 34: Number of Co-Founders, Percent for Nascent and Active Founders



Nascent n = 136 , Active n = 79

Figure 35 shows that 76% of the female nascent entrepreneurs intend to start their business alone, compared to 63% of their male counterparts.

Figure 35: Number of Co-Founders by gender



Nascent n = 136 , Active n = 79

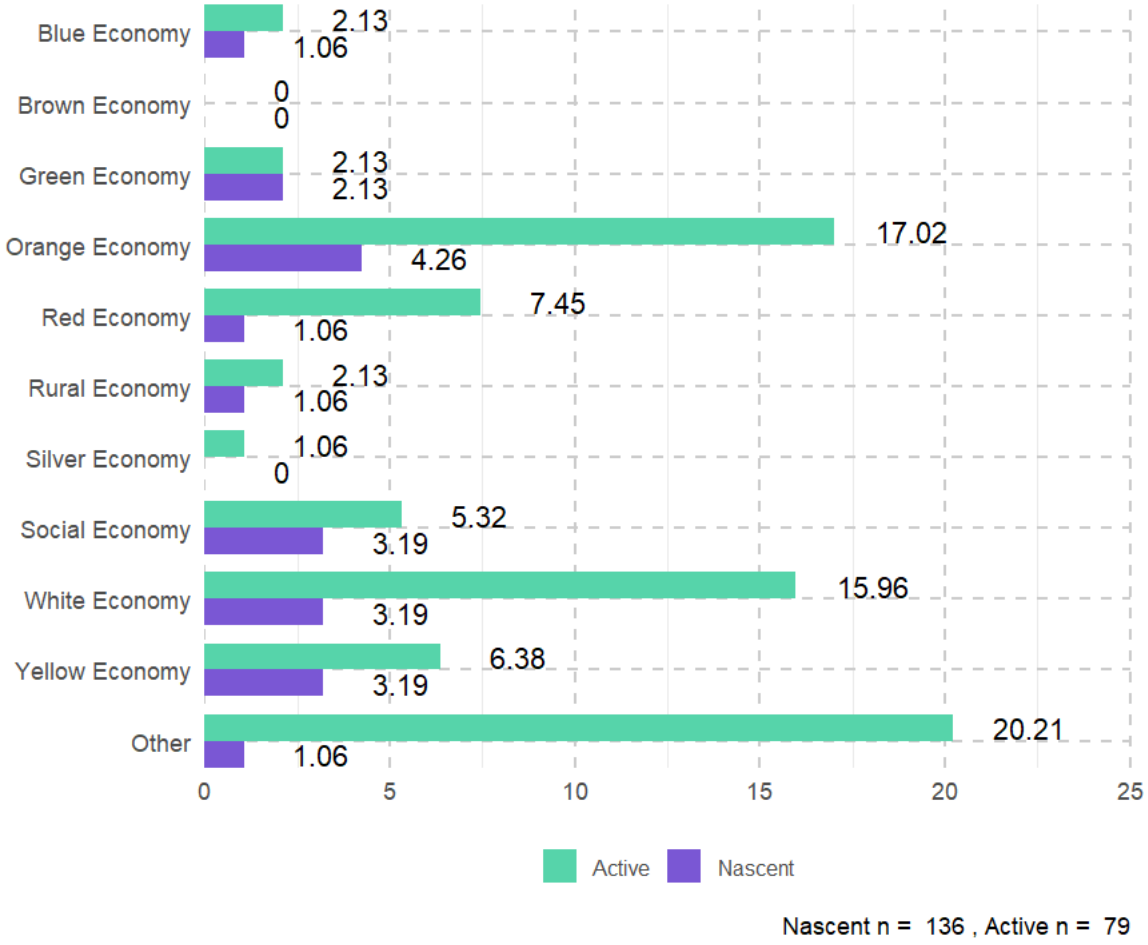
6.3 Economic sectors

Nascent and active founders were asked to place their (planned) businesses within economic sectors according to the 'colours of the economy'-typology. This typology differentiates 11 groups of economic sectors to capture the contents of the businesses within them and assigns a colour to them.

The participants of the survey placed their businesses mostly in the 'other' category, assumingly because the colour typology is not yet very well known to a broad public.

Other categories picked more often by our sample were 'orange' – meaning arts, music, fashion or design businesses, 'white' – meaning healthcare, pharmaceuticals or hospital-oriented businesses and 'red' - representing businesses oriented towards factories, or construction.

Figure 36: Economic sectors of founded businesses by nascent and active founders



6.4 Perceived personal strengths of active founders

This year's wave of the GUESSS survey included questions about the perceived strengths of active founders, which are represented in three separate Likert-scales. These scales can be described as strengths in 'Resource Understanding and Planning', 'Resource Acquisition and Control' and as 'Resource Deployment and Integration'. Active founders were asked if they perceive themselves as 'good at' a number of skills, graded on a 7-point-Likert-scale (1=strongly disagree, 7=strongly agree).

6.4.1. Resource Understanding and Planning

This scale (Scale 1) included questions on whether active founders saw themselves as 'good at…':

- … understanding the resource and capability needs of my business.
- … identifying specific resources and capabilities supportive of my business.
- … envisioning the overall resource and capability profile of my business.
- … conceptualizing how resources and capabilities essential to my business should work together.

6.4.2. Resource Acquisition and Control

This scale (Scale 2) included questions on whether active founders saw themselves as 'good at…':

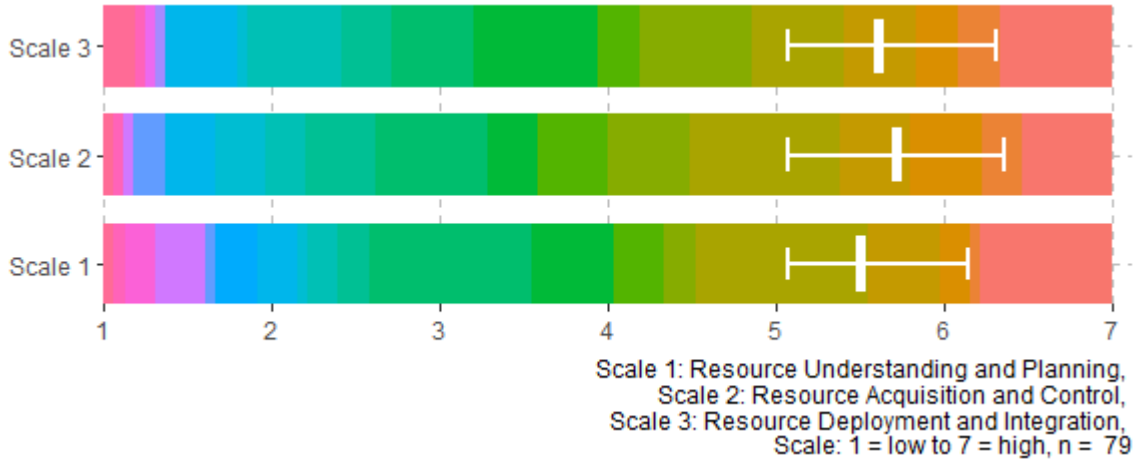
- … developing essential resources and capabilities within my business.
- … procuring resources and capabilities from external sources when necessary.
- … accessing resources through either internal development or procurement.
- … ensuring that the overall set of resources and capabilities essential to my business are under my control.

6.4.3. Resource Deployment and Integration

This scale (Scale 3) included questions on whether active founders saw themselves as 'good at…':

- … orchestrating the deployment of resources within my business.
- … reconfiguring the deployment or allocation of resources when needed.
- … integrating or co-aligning resources and capabilities that need to be linked.
- … designing coordinating structures and processes that guide resource allocation.

Figure 37: Perceived personal strengths of active founders



As visible in Figure 37 the overall perception of active founders on their strengths is very high on all three scales. The values for the sample of 79 active founders show a mean score of over 5.5 for all three scales, and more than half of the students answered with 5 or higher on the 7-point-Likert-scales.

This might be interpreted as a high level of self-confidence of active founders in our sample, as these are all self-reported strengths without further objectification from other sources.

13% of active founders gave themselves a perfect score on Scale 1, 9% did so for Scale 2, and another 11% on Scale 3.

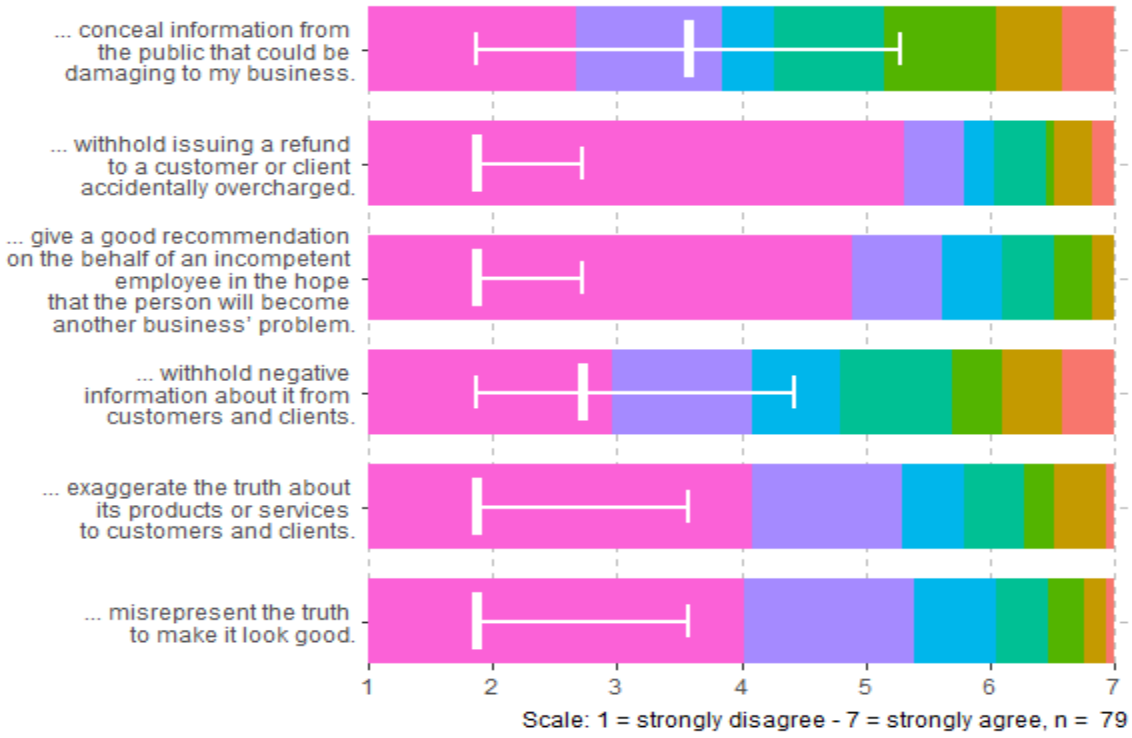
6.5 Unethical Behaviour Scale

Another topic addressed towards active founders in the survey concerned potential unethical behaviour that business leaders might use to gain an advantage for their business. Here the participants were asked about their agreement on a 7-point-Likert scale (1 = strongly disagree, 7 = strongly agree). This scale included questions on various forms of unethical behaviour to support their businesses. Active founders were asked: ‘‘If it would help my business, I would…’:

- … misrepresent the truth to make it look good.
- … exaggerate the truth about its products or services to customers and clients.
- … withhold negative information about it from customers and clients.
- … give a good recommendation on the behalf of an incompetent employee in the hope that the person will become another business problem.
- … withhold issuing a refund to a customer or client accidentally overcharged.
- … conceal information from the public that could be damaging to my business.

The results indicate that founders are strongly against most behaviours listed. The items concerning withholding information from the public or from customers were rejected less strongly than the other items.

Figure 38: Scale Unethical Behaviour: ‘If it would help my business, I would…”



6.6 Lean Start-up Activities Scale

This wave of the GUESSS survey also included questions about founder's awareness of typical activities associated with the lean start-up approach, which are tested in three separate Likert-scales. These scales can be described as "Customer Problem Analysis', 'Business Idea Testing' and "Updating Business Ideas'. Active founders were asked if they agreed to the importance of several distinct activities, graded on a 7-point Likert-scale (1=strongly disagree, 7=strongly agree).

6.6.1. Customer Problem Analysis

This scale (Scale 4) included questions with the following activities:

- I need to have a thorough understanding of the problems the customers face.
- I analyse the problems the customers face and propose solutions consistent with these problems.
- When developing a business idea, I specify the core assumptions underlying that idea.

6.6.2. Business Idea Testing

This scale (Scale 5) included questions with the following activities:

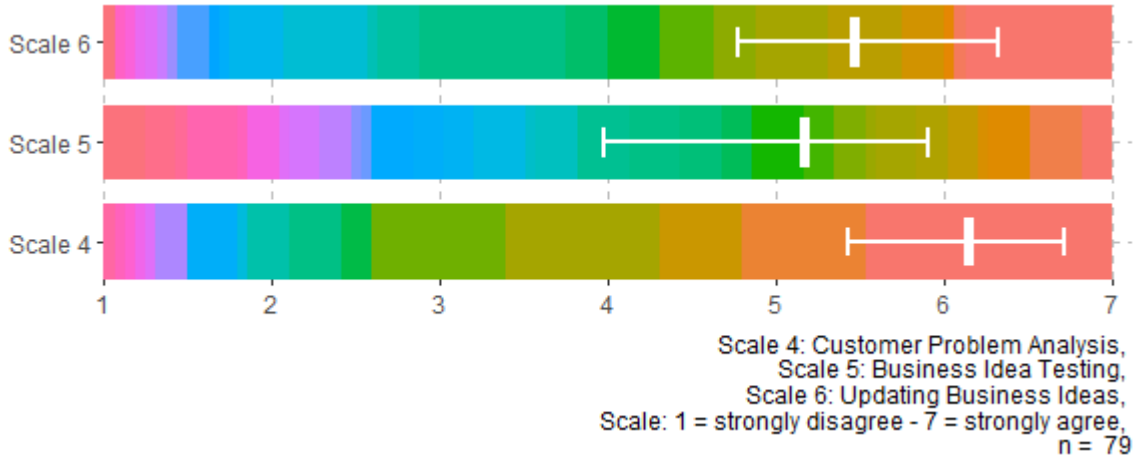
- There is a need to test my business idea in the market.
- By testing my business idea, I learn more about its actual value.
- Testing the core assumptions underlying my business idea is critical for success.
- When testing my business idea, I have to test the hypotheses underlying the idea.
- The goal of testing my business idea is not to convince others but to generate objective data about the value of the idea.
- I need to critically examine the validity of the feedback provided.
- When testing the business idea, it is helpful for me to use systematic tools such as surveys, experiments, and prototypes.

6.6.3. Updating Business Ideas

This scale (Scale 6) included questions with the following activities:

- I update my business idea based on the feedback received.
- I update my business idea with the goal to improve its product-market fit.
- In updating the business idea, I try to balance my own convictions about the idea with feedback received from others.
- I am open to updating my initial business idea based on new information.
- I need to be open to disconfirming information.

Figure 39: Lean Startup Activities Scales



As visible in Figure 39 active founders' overall rate the importance of all groups of activities within the lean start-up approach rather high and most students in the sample would not disagree with the importance of them. In detail there are some differences in answering behaviour within the scales:

Scale 4 for 'Customer Problem Analysis' reaches the highest mean of the scales with 6.0 and 50% of answers scoring between 5.1 and 6.7 on the scale.

Scale 5 for 'Business Idea Testing' reaches the lowest mean and widest range of the three scales with a mean of 4.9 and 50% of answers scoring between 3.5 and 5.7 on the scale.

Scale 6 for 'Updating Business Ideas' reaches a mean of 5.2 and 50% of answers scoring between 4.4 and 6.2 on the scale.

This shows a wide acceptance of lean start-up activities for the active founders.

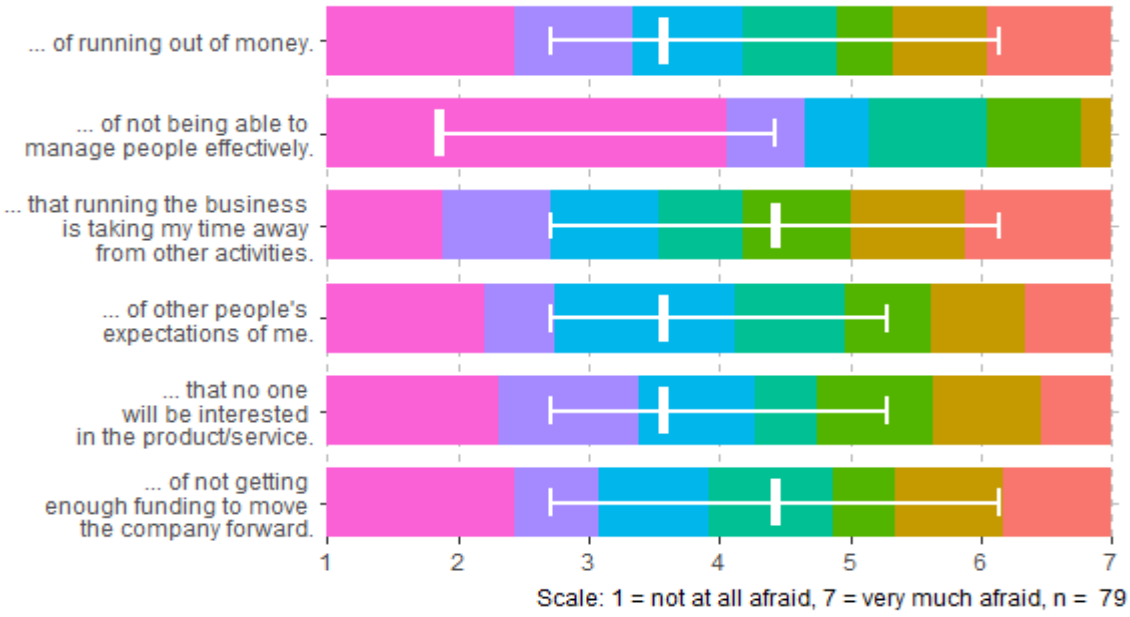
6.7. Entrepreneurial Risk Anxiety Scale

Another topic addressed towards active founders in the survey concerned worries of potential failures that running a business can commonly entail. These questions were surveyed as an Entrepreneurial Risk Anxiety Scale, scored on a 7-point-Likert scale (1=not at all afraid, 7=very much afraid). This scale included questions on various mishaps and aspects of failures for their business. Active founders were asked: 'How afraid are you …':

- … of not getting enough funding to move the company forward.
- … that no one will be interested in the product/service.
- … of other people's expectations of me.
- … that running the business is taking my time away from other activities.
- … of not being able to manage people effectively.
- … of running out of money.

The results indicate that active founders are the least worried about their ability to manage people in their businesses. More than half of the sample indicated not being afraid at all about that. Among the more pressing fears are aspects like 'running out of money', 'not getting enough money to move the company forward', and worries about the 'business taking their time away from other things'. Here the mean values in the sample circle around 4 and the range of answers is wider as well.

Figure 40: Entrepreneurial Risk Anxiety Scale: 'How afraid are you …"



7 Summary of findings

The Global University Entrepreneurial Spirit Students Survey (GUESSS 2025) is an international online survey focusing on the entrepreneurial potential and start-up activities of students at universities. The 2025 wave of GUESSS is based on responses from 196,162 students from 66 countries worldwide.

The Austrian national study was conducted by the Department of Corporate Leadership and Entrepreneurship at the University of Graz.

2,022 students from 42 Austrian universities and universities of applied sciences completed the full online questionnaire. The average age in the sample is 26.4 years.

More than half of the respondents are enrolled in a bachelor program, close to two thirds are female, most of the participants study in the field of Arts / Humanities (14%), the Social Sciences (13%) and Natural Sciences (12%).

Main results

- Directly after graduation 71% of students intend to work as employee in a firm (in an SME 23%, in a large enterprise 18%). 14% strive for employment in the public service, 13% in academia & research, 3% in a non-profit organization. Only 7% intend to begin as entrepreneurs.
- In a 5-year perspective after graduation, however there is a marked shift towards entrepreneurship as career option: 21% of the students want to be self-employed 19% with their own start-up, 2% as business successor).
- Participants in Entrepreneurship Education show a marked higher propensity to become entrepreneurs (13% directly after graduation, five years after graduation 29%). They also rate the entrepreneurial climate at their university significantly more positive than non-participants (4.2 vs. 3.5 on a 7-point Likert scale).
- Participants also display higher scores on entrepreneurial intention, even if they aren't actively pursuing entrepreneurship at the moment (3.2 vs. 2.5 on a 7-point Likert scale).

- Participants in Entrepreneurship Education also show higher Individual-level entrepreneurial orientation for each of the five separate dimensions Entrepreneurial autonomy, aggressiveness, innovativeness, proactiveness and risk taking – but in this case the differences do not reach statistical significance levels.
- 194 students (9.6% of the sample) are currently either trying to start their own business – as nascent founders (136) – or are currently active founders of a business (79), some of which are in the process of founding a second business (22).
- 67% of nascent entrepreneurs intend to found their company on their own. 11% intend to found their company with one co-founder, and 22% with two co-founders.
- Active and nascent founders score significantly higher on each of the five separate dimensions of Individual-level entrepreneurial orientation: Entrepreneurial autonomy, aggressiveness, innovativeness, proactiveness and risk-taking.
- Generally seen the universities activities and courses have a visibly more positive effect on students which are nascent founders.
- Active founders in this year's survey were questioned about their perceived personal strengths in the three areas: 'Resource Understanding and Planning', 'Resource Acquisition and Control' and 'Resource Deployment and Integration'. The results show a really high scores for the scales, which at least speaks to a really high level of self-confidence of active founders in our sample, as these are all self-reported strengths without further objectification from other sources.
- Active founders were also questioned about potential unethical behaviour that business leaders might use to gain an advantage for their business. The results indicate that founders are strongly against most behaviours listed. Among the rather 'grey' choices were the two questions about withholding information from the public or customers.
- Active founders were also asked about their awareness of typical activities associated with the lean start-up approach in terms of 'Customer Problem Analysis', 'Business Idea Testing' and 'Updating Business Ideas'. The results indicate a wide acceptance of lean start-up activities for the active founders, as most answers showed very high acceptance of these activities.
- Active founders were also questioned about their fears and worries as entrepreneurs. The results indicate that they are the least worried about their 'ability to manage people' in their businesses. Among the more pressing fears are aspects like 'running out of money', 'not getting enough money to move the company forward', and worries about the 'business taking their time away from other things'.

8 Conclusions and Implications

The Global University Entrepreneurial Spirit Students' Survey (GUESSS) 2025 provides timely insights into the entrepreneurial ambitions, activities and orientations of students at Austrian universities and universities of applied sciences. The results show that entrepreneurship remains a relevant career option for a considerable share of students, particularly in a medium-term perspective after graduation. While immediate founding intentions after graduation are comparatively moderate, the share of students who consider self-employment or business succession five years later is substantially higher. This confirms a recurring pattern from previous Austrian GUESSS waves: many students do not necessarily plan to start a business immediately after graduation, but view entrepreneurship as a realistic career path after gaining professional experience, industry knowledge and relevant networks. In a period of public budget consolidation, this result underlines the importance of maintaining effective university-based entrepreneurship education and support structures, as they help students develop entrepreneurial competences over time and translate latent interest into viable career options.

8.1 Entrepreneurial career intentions over time

A central finding of GUESSS 2025 is the continued relevance of the 'first gain experience, then found' pattern. Only a smaller share of students intends to found a business or become self-employed directly after graduation, while the proportion considering entrepreneurship five years later is substantially higher. This indicates that entrepreneurial intentions often develop over time and are closely connected to the acquisition of professional experience, industry-specific knowledge and networks. The stability of entrepreneurial intentions among those who already plan to become self-employed directly after graduation further underlines that entrepreneurship is not only a vague aspiration for a subset of students, but a clearly considered career path. For universities, this means that entrepreneurship support should address both students with immediate founding plans and those who may move towards entrepreneurship after first entering employment.

8.2 Entrepreneurship Education and the role of universities

The findings of GUESSS 2025 underline the continuing importance of Entrepreneurship Education (EE) and the broader university environment. Students who have participated in entrepreneurship education display higher entrepreneurial intentions and assess the entrepreneurial climate at their universities more positively than non-participants. The results therefore support the assumption that entrepreneurship education is linked to students' perception of entrepreneurial opportunities, their confidence in entrepreneurial competences and their willingness to consider entrepreneurial career paths. Practice-oriented lectures, contact with entrepreneurial role models, interdisciplinary project work, start-up labs, access to incubators and cooperation with regional start-up ecosystems can strengthen students' readiness to act entrepreneurially. Initiatives such as the TIMEGATE programme at the University of Graz and the inter-university cooperation exemplified by the Gründungsgarage in Styria remain valuable examples of how entrepreneurial thinking can be embedded across disciplines.

8.3 Supporting nascent and active founders

The results also point to the continued relevance of tailored support infrastructures for nascent and active entrepreneurs. In the Austrian 2025 sample, a notable group of students is already engaged in entrepreneurial activity, either by trying to start a business or by running an existing venture. Their needs differ from those of students who are only considering entrepreneurship as a future option. Early-stage founders require low-threshold access to advice, mentoring, market feedback, co-working spaces, prototyping opportunities and potential funding sources. The findings on lean start-up activities, resource-related self-assessments and entrepreneurial risk anxiety further indicate that support should not only focus on motivation, but also on concrete capabilities such as testing business ideas, understanding customer problems, acquiring resources and dealing with financial uncertainty. University-based start-up centres, incubators and cooperation with regional support actors can help reduce barriers and provide structured pathways from idea generation to implementation.

8.4 From entrepreneurial orientation to entrepreneurial action

The 2025 wave places particular emphasis on individual-level entrepreneurial orientation. The results show that active and nascent founders score higher on the dimensions of entrepreneurial autonomy, aggressiveness, innovativeness, proactiveness and risk-taking than students who are not engaged in founding activities. This suggests that entrepreneurial orientation is an important link between general interest in entrepreneurship and concrete entrepreneurial action. At the same time, the regression results indicate that the entrepreneurial university environment can contribute to students' entrepreneurial orientation. This is important because entrepreneurial orientation should not be understood as a fixed personality trait alone, but also as something that can be fostered through learning environments, role models, social networks and opportunities for practical experimentation.

8.5 Implications for entrepreneurial ecosystems and future careers

The results further reflect changing career dynamics. Entrepreneurial careers increasingly include movements between self-employment, employment in established firms, start-up experience and intrapreneurial roles. This is particularly relevant in a period shaped by digitalisation, artificial intelligence, sustainability transitions, geopolitical uncertainty and changing expectations towards public and private institutions. Students therefore need competences that allow them to act entrepreneurially in different organisational contexts. Programmes should address not only start-up creation, but also opportunity recognition, innovation management, responsible leadership, cooperation between start-ups and established firms, and the ability to use emerging technologies in ethically and economically meaningful ways. Current economic conditions and public budget discussions provide an additional contextual backdrop, but the core implication of the study remains that entrepreneurship education and university-based support structures are associated with stronger entrepreneurial intentions, entrepreneurial orientation and more positive assessments of the entrepreneurial university environment.

In conclusion, GUESSS 2025 reinforces the critical role of Entrepreneurship Education and university support systems in fostering entrepreneurial potential among students in Austria. Building on the previous Austrian GUESSS waves, the 2025 results call for the continued development of interdisciplinary, practice-oriented and ecosystem-based approaches that accompany students across different stages of entrepreneurial career development. This includes raising awareness among students without immediate founding plans, strengthening entrepreneurial competences among those interested in entrepreneurship, and providing targeted support for nascent and active founders. In this sense, universities can contribute to entrepreneurial careers that unfold gradually, responsibly and in close connection with regional innovation ecosystems.

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10 Annex

Table 3: Career choice intentions: Expected changes in 5 years - EE Participants only

Right after studies	5 years later					
	Employee (SME)	Employee (Large)	Employee (Other)	Self-employed	Successor	Other / do not know yet
Employee (SME) (n=121)	**35,5 %**	11,6 %	9,9 %	**24,8 %**	4,1 %	14 %
Employee (Large) (n=120)	8,3 %	**56,7 %**	8,3 %	**22,5 %**	0,8 %	3,3 %
Employee (NPO, public, acad.) (n=99)	6,1 %	4 %	**69,7 %**	**13,1 %**	0 %	7,1 %
Self-employed (n=52)	0 %	5,8 %	3,8 %	**88,5 %**	1,9 %	0 %
Successor (n=10)	10 %	10 %	10 %	**10 %**	**60 %**	0 %
Other / do not know yet (n=78)	7,7 %	10,3 %	6,4 %	**10,3 %**	2,6 %	**62,8 %**

Table 4: Career choice intentions: Expected changes in 5 years - EE Non-Participants only

Right after studies	5 years later					
	Employee (SME)	Employee (Large)	Employee (Other)	Self-employed	Successor	Other / do not know yet
Employee (SME) (n=361)	**44,6 %**	12,7 %	5,3 %	**24,1 %**	3,3 %	10 %
Employee (Large) (n=256)	3,9 %	**62,1 %**	6,3 %	**16,4 %**	1,6 %	9,8 %
Employee (NPO, public, acad.) (n=481)	3,7 %	4,8 %	**75,5 %**	**6,7 %**	0,8 %	8,5 %
Self-employed (n=73)	2,7 %	1,4 %	5,5 %	**86,3 %**	1,4 %	2,7 %
Successor (n=16)	6,3 %	0 %	12,5 %	**18,8 %**	**56,3 %**	6,3 %
Other / do not know yet (n=355)	8,7 %	4,5 %	12,7 %	**10,7 %**	0,8 %	**62,5 %**

Table 5: Career choice intentions: Expected changes in 5 years - Differences between EE Participants and EE Non-Participants

Right after studies	5 years later					
	Employee (SME)	Employee (Large)	Employee (Other)	Self-employed	Successor	Other / do not know yet
Employee (SME) (n=482)	**-9,1 %**	-1,2 %	+4,7 %	**+0,7 %**	+0,8 %	+4,1 %
Employee (Large) (n=376)	+4,4 %	**-5,4 %**	+2,1 %	**+6,1 %**	-0,7 %	-6,4 %
Employee (NPO, public, acad.) (n=580)	+2,3 %	-0,7 %	**-5,8 %**	**+6,5 %**	-0,8 %	-1,5 %
Self-employed (n=125)	-2,7 %	+4,4 %	-1,6 %	**+2,2 %**	+0,6 %	-2,7 %
Successor (n=26)	+3,8 %	+10 %	-2,5 %	**-8,8 %**	**+3,8 %**	-6,3 %
Other / do not know yet (n=433)	-1 %	+5,7 %	-6,3 %	**-0,4 %**	+1,7 %	**+0,3 %**