

EVERY STUDENT WANTS TO WORK FOR A STARTUP – OR NOT? THE RESULTS OF A QUALITATIVE AND QUANTITATIVE STUDY

Arpad Ferenc Papp-Vary
Budapest Metropolitan University, Hungary
apappvary@metropolitan.hu

ABSTRACT

*"Everyone used to want to be a rock star, now everyone wants to be a startupper", they say. But is that really true? Research by the Budapest Metropolitan University (METU) has explored this question, based on a commission by the National Research, Development and Innovation Office (NRDIO) of Hungary. The research was carried out in two phases: in the qualitative module, a total of four focus groups were conducted, while in the quantitative module, 280 university students were interviewed online. The results show that young people clearly associate the world of startups with innovation, and consider them important and useful. However, although they find startups attractive, this is diminished by alleged business risks and other threats they have noticed. Therefore, in addition to working in an interesting and exciting field, on an important project or cause in a startup, the priorities of young people also include the potential for a high income and big money based on the enterprise's success in entering the market. Besides the chance to contribute to innovation and realise the idea, this is one of the decisive arguments for starting or working in a startup. Young people are less likely to actively seek information about startups, but passively they regularly look for information. The three most important forms of this are 1) websites and news sites; 2) social media, Instagram, Facebook, YouTube, Tiktok; and, lagging far behind, 3) influencers. Although relatively few people mentioned television, the impact of the TV show *Cápák között* ("Among the Sharks", the Hungarian version of the British reality television business programme *Dragon's Den*) is indisputable in getting someone to think about starting a startup.*

Keywords: startup, startupper, research, university students, innovation, online, social media

1. INTRODUCTION

"Every student wants to work for a startup", we hear from time to time. But is that really true? Are startups really considered as innovative, important and useful as we might first think? And is it really so attractive to work for a startup as a career starter, or even to found and start your own startup? The Budapest Metropolitan University (METU) was given the opportunity by the National Research, Development and Innovation Office (NRDIO) to map this. The research was carried out in two phases: in the qualitative module, a total of four focus groups were conducted in four universities in three cities, among 18-24 year olds belonging to Generation Z. The quantitative module was based on the results of the focus group and focused on the key questions. The nationwide survey was implemented using an online questionnaire and then we analysed the responses of a total of 280 university students aged 18-35, both full-time and part-time. After a brief introduction to the literature, the study will first review the results of the focus group research, and then highlight the main findings of the questionnaire survey.

2. STARTUP OR INNOVATION COMPANY

As we can see startups in many different industries, there are many different approaches to the concept of a startup. As Paul Graham (2012) succinctly summarises, a startup is a business that has been designed to grow. According to Eric Ries, author of the book "Lean Startup" (2019), a startup is a business that aims to create a new product or service under conditions of extreme uncertainty.

In addition, HiVentures, a startup investment firm, writes on its website (2022) that "a startup is the sum of less tangible things such as faith in an idea, confidence in the future, and investment in a dream." More comprehensive than the former is the definition provided on startupper.hu (2014), which says "if we want to put it simply, we can say that a startup is a company that has a very fast growth potential (a few years), targets international markets rather than regional ones, and introduces an innovative service or product, a niche product that solves problems, all with minimal equity and typically a high knowledge base" (startupper.hu, 2014). Startup expert Imre Hild summarizes the real difference between a traditional enterprise and a startup as follows: "A typical startup is like a baby shark. It has a huge growth potential that comes from its basic structure, its genetics, and makes it grow very fast. By contrast, traditional businesses are like guppies: they are born small and do not grow significantly bigger" (NKFIH, 2014). The predecessor of the National Research, Development and Innovation Office (NRDIO), the National Innovation Office, issued a publication titled "What is a startup? 8 sure signs that you are facing a startup". According to the publication, "Even today, there is still a lot of uncertainty in Hungary about the term startup; many people do not know what kind of enterprises belong to this group, and there are many different approaches and interpretations both abroad and in Hungary." (NKFIH, 2014) The paper summarizes the characteristics of a startup in 8 points: 1) Early stage and small size, 2) High growth potential, 3) Innovation, new, breakthrough idea or technology, 4) Target: global market, 5) High uncertainty, 6) Distinctive work culture and spirituality, 7) Specific funding needs and financing problems, 8) Special sector. HiVentures (2022) highlights similar criteria (but more succinctly): "A startup is, in a nutshell: 1) Innovative, 2) Scalable, 3) Aimed at international markets, 4) High risk ... business venture." And as +1, they also include Team, because, as they say, "an outstanding business idea is useless if the startup lacks a good team." It is interesting to note that although the English word startup has also become widespread in Hungary, in 2017 the Hungarian Banking Association suggested that the term *innocompany* ('*innovállalat*') should appear alongside/in place of the term startup (Portfolio, 2017). According to a paper by Paul Graham, Fábíán (2021) points out that in the United States alone, millions of businesses are launched every year, but only a minimal percentage of them are startups. Restaurants, service companies and beauty salons are startups only if and when: 1) they have some product, service or business innovation, and 2) this innovation is the source of the high growth potential that makes a newly launched company a startup. Related to the latter is the concept of scaling, which is used to describe potential growth. According to Forbes, "Scalability means that the problem the startup is trying to solve is relevant to many people, not just nationally but also regionally or even globally, and that the solution developed for it can be easily transferred to new markets, ensuring the rapid growth of the startup" (Forbes.com, 2022). The history of startups dates back to the 1970s. It was then that the first tech companies appeared in the US, using innovation as the engine for their growth. Of course, they were not called startups then, but the circumstances in which they started, their business model and product innovation were similar to startups today. Apple and Microsoft, which are now mammoth companies, grew out of these garage companies, points out Fábíán (2021). The evolution of the modern startup world began in the 1990s, with the first accelerator and incubator programmes appearing in the early 2000s. Their aim was specifically to attract innovative projects and make them attractive to venture capital firms and investment funds (Polcz, 2020).

3. WORKING AT A STARTUP: PROS AND CONS

It is perhaps no exaggeration to say that the word startup has become part of the professional and wider public discourse. On Amazon.com you can find not hundreds, but thousands of books on startups. Cities around the world are competing to become the new startup capital. The topic is also very often covered by the media in Hungary: for example, a search on the news

aggregation website hirkereso.hu on 22 June 2022 for the word "startup" provided exactly 100 results for the previous month. In as early as 2017, an article on Minner.hu listed 46 organisations to turn to for investment if you have a startup idea. The TV show *Cápák között* ("Among the Sharks", the Hungarian version of the British reality television business programme *Dragon's Den*) has shown hundreds of thousands of viewers what ideas investors are looking for. In addition, the Hungarian Startup University (HSUP), linked to the NRDIO, is a free two-semester educational programme connected to all major Hungarian universities. With regard to our narrower topic, job search and placement, it is telling that on the job site Profession.hu (2017) we find an article entitled *Élet egy startupban* ("Life in a startup") and on the Hungarian website of Randstad they ask the question "Startup or multinational: which one suits me?" (2022). According to the DreamJobs survey (2019), "52% of jobseekers would prefer to work in a startup, and only 28% would choose a corporate work environment. 15 years ago, almost everyone wanted to work for a big multinational, but now many are disillusioned with the multinational atmosphere." It is no wonder that HR Portál published an article entitled *Ezért jobb egy startupnál dolgozni, mint egy multinál* ("Why it is better to work at a startup than a multinational") (2021), quoting Júlia Sohajda, head of Vespucci Partners: "What challenges does a young person face when faced with a job choice? – many people ask the question. The answer is: more and more challenges. This is one reason why it is important to try out various fields, different jobs and different organisational structures. On the other hand, it is increasingly challenging to take on a job where they feel that the company they work for has a positive impact on the world, which makes their work a value-adding one, while for Generation Z this is even more important than their salary. Young people today increasingly want to be part of the birth, growth and success of a company." The HR Portál article (2021) also collected the pros and cons of working for a startup. According to this list, the pros and cons are:

"Pros:

- Unique experience
- Outstanding learning opportunities
- Employees can work independently (make smart decisions and take responsibility for the consequences, which is likely to improve their performance)
- Innovative and novel approach
- Flexible working hours

Cons:

- High workload (fewer breaks and holidays, as startups need to quickly exploit their potential as early growth is vital)
- Job stability (research shows that over 90% of startups fail in the first three years)
- Lower pay
- High responsibility (technology changes rapidly, making competition fierce, so even small missteps can have big consequences)
- Less structure in the workplace and processes"

4. AIM AND BACKGROUND OF THE QUALITATIVE RESEARCH

At the end of 2021, the National Research, Development and Innovation Office (NRDIO) commissioned a research team from Budapest Metropolitan University to map what young people, and more specifically Generation Z, think about innovation. The first step of the two-phase research was a qualitative survey. The exploratory focus group process formed the basis for the second phase, a targeted questionnaire survey that quantified the significant points of

the problem. (The term ‘focus group’ was created because it is designed to focus subsequent, usually quantitative, research.) On the other hand, qualitative research can also be used in its own right: the exploration of perceptions and attitudes provides concrete results that can be interpreted in themselves, which may serve as a basis for the formulation of directions of action and recommendations (Schleicher 2007, Babbie 2020). To take into account the different life situations of the target group and the resulting differences of opinion and disagreement, the study sample was filtered according to the geographical location of the university of education and the field of study of university education. Three groups were created according to the geographical location of the university of education:

- West Hungary (University of Sopron)
- Budapest (one group: Budapest Metropolitan University, another group: Budapest University of Technology and Economics – BME)
- Eastern Hungary (Neumann János University, Kecskemét)

In terms of the field of university education, the research covered three groups:

- Participants in economic training
- Participants in technical training
- Participants in social science courses

To get to acquainted with the widest possible spectrum of feedback and attitudes, it was necessary to hold four focus groups. This made it possible to identify the relevant aspects of university students and to control the distorting effects of any opinions that might appear.

Set-up of the qualitative focus group study		
Group 1 (Sopron)	Group 2-3 (Budapest: METU, BME)	Group 4 (Kecskemét)
<ul style="list-style-type: none"> ➤ 18-24 years old ➤ Mixed composition in the field of university education 	<ul style="list-style-type: none"> ➤ 18-24 years old ➤ Mixed composition in the field of university education 	<ul style="list-style-type: none"> ➤ 18-24 years old ➤ Mixed composition in the field of university education
<ul style="list-style-type: none"> ➤ Both men and women ➤ Even age distribution within the age zone in all groups ➤ At least 2 people per group who have participated in a Scientific Students' Associations Conference (TDK) ➤ At least 2 people per group who work alongside their studies ➤ At least 2 people per group who have their own business or are involved in a family business 		

Table 1: Main characteristics of the qualitative focus group study; sampling (Source: The primary research "Generation Z and innovation" by METU and NRDIO, qualitative module, 2021)

The qualitative research covered several areas, such as: attitudes of Generation Z towards innovation; Meanings and perceptions of innovation; Participation in innovation; Aspects of innovation promotion among 18-24 year old people; Characteristics of innovative thinking; Perceptions of research careers; Self-perceptions of Generation Z. Last but not least, the research also covered: The meaning of and attitudes towards startups; Enterprises and startups; The ideal startup organisation. In this article we present the results of the latter.

5. RESULTS OF THE FOCUS GROUP SURVEY AMONG UNIVERSITY STUDENTS

The qualitative research findings are summarised below in connection with six themes:

- 1) Primary associations of the term ‘startup’,
- 2) Importance of startups,
- 3) Known startup companies,
- 4) Generation Z’s orientation towards startups,
- 5) Information about startups,
- 6) Starting your own startup

What was said verbatim in the focus group is in quotes.

5.1. Primary associations of the word startup

In the focus groups, the following ideas emerged from the 18-24 year old students interviewed about what first comes to mind when they think of startups:

- New enterprise
- Good investment target
- Phone application, phone developments
- Making money fast
- Equality
- Young, fresh company
- Innovation, the implementer of a good idea
- Technological innovation
- Cápák között (“Among Sharks”) TV show

Regarding the latter, it is worth quoting: the word startup ”reminds me of ... the TV show ‘Cápák között’. There’s a person and s/he has a product that s/he wants to present, and then s/he asks for help from the big money people there. ... S/he has a startup capital that is not enough to realise the innovation idea, then the investor buys the idea, and so to speak, gives him/her money, and of course the investor also makes a profit.”

5.2. The importance of startups

Respondents unanimously agree that startups play an important role in the economy. Startups are important because:

- They lay the foundations for growth
- They force large companies to compete, which induces improvements
- They stimulate and inspire the market
- They create innovations that make everyday life easier

The overall assessment of startups is positive. The big tech success stories (e.g. Microsoft, Facebook) are the basis for this assessment, as they are the prototypes of startups according to the focus group participants. ”If you have an idea that changes the world and you only lack the financial background to do it, see Microsoft: they started from a garage and today they are a world leader, or see Facebook: it started as an internal system at a university, and after all, now we couldn’t imagine our days without it.” It is interesting to note that although they come from a wide range of backgrounds and fields, the respondents would most like to participate in IT startups because they see great opportunities in them. At the same time, money is the key criterion for them to participate in startups: ”I would join an enterprise that will grow well afterwards and I can make a lot of money from it.”

5.3. Known startup companies

Some of the participants in the focus group research are not very familiar with startup companies or have difficulty identifying them. They had heard of startups of various activities that were set up to implement some new idea. But they often do not know the names of the companies – so they are not really brands yet. In terms of Hungarian startups, came out on top in all four groups. The platform allows restaurants and shops to sell unsold, but good quality food at a discount, thus reducing food waste and providing access to food for a wider range of consumers. They could identify with Munch's objectives easily, as it generated high levels of sympathy and brand awareness. Also mentioned were the bicycle courier company ViddL, iGO Navigation (which started as a Hungarian company but was acquired), and Prezi, which is now known and used worldwide.

5.4. Generation Z in startups

The survey asked how students aged 18-24 perceive the idea of working in startups, as a form of entry into the labour market. Young people see startups as an opportunity for them. Examples of successful startups suggest that they can achieve a faster rise in living standards as young persons starting their career than by following traditional life paths. "I think it has become important because we get out of university as 23-24 year olds and start working. While it takes quite a long time to achieve what you want in a traditional way, if you start in a startup, you can achieve the standard of living you want in as little as 1-2 years." Another person commented, "It's an interesting generational disease that everyone wants to be a leader straight away, but with a startup you have the opportunity to really be a leader if you have a good idea, and that can be motivating." However, startups are perceived to carry higher risk, with more bankruptcies and company failures. In comparison, working as an employee of a multinational gives you more security. "I know a lot of people who like the multinational world, because the company isn't going to disappear overnight. It's not a generational thing, it's a people thing." Or, according to another focus group participant, "Startups are insecure ... At least at the beginning, for sure."

5.5. Finding information about startups

While this is certainly an attractive world for Generation Z, it is not a world in which they actively seek out news about startups, but rather find them as they pick up other information. "An average person or student won't necessarily search for it like that, you have to sort of put it in front of their eyes and then there it is." They mostly search for information on the internet, or rather, they find it in the light of the above. This is their primary source of information. "I read about startups in online newspapers, I don't know, Index or HVG." Or "The Forbes' Facebook page, if you follow it." Social media has a key role in finding their way around, but it is definitely not a targeted search, but something that is shown by Instagram, Facebook, YouTube, or TikTok. "For example, I go on Insta or Facebook, I get an ad and see this whatever company, I am much more likely to click on it (of course if it is in my area of interest). But to search on the internet... I do not think anyone does that, we are not that interested." Or "There are already people on TikTok who do this, like Péter, the mentor from the show "Cápák között" – he puts videos up there, you can ask him questions and he answers them." It is interesting to note the importance of the latter, i.e. the TV show Cápák között and of course its appearance on online channels such as YouTube or TikTok. This was mentioned by several respondents in all focus groups. „I don't look for startups myself, but I have watched the TV show 'Cápák között'. Or "Among the Sharks, it's bloody good, I swear, it's so good, when it was on, I always watched it". Here, almost competing with each other, the focus group participants said, "I think we got to know a lot of companies"; "Yes, we could learn a lot from it, that is, what is worth investing in"; „Yes, a lot, how much money can be made from such small things"; "We couldn't

imagine that you can get so much out of such small things. For example, there was a guy the other day, he brought in these little sweets. ... Or lollipops, what a big factory he made for himself, it wasn't a big budget."; „The lángos (a traditional Hungarian fast food made of dough) maker, he was on Facebook afterwards, the whole apartment block was full, everyone wanted to buy a scone from him."; "Yes, he obviously gets a reputation or awareness with it; it's also good to go there from a marketing point of view, if they don't provide support to him, he still gets a reputation." Finally, university lectures were also mentioned among the interviewees, as there were also some where the startup topic was included in the course. „In the Budapest University of Technology and Economics (BME) lecture, they explained quite well what it is worth to build a company on, so you can at least make a break-even or even get some profit. A lot of startups end up in a way that some of them can't even get off the ground, and even if they do, they go bankrupt very quickly. Often a good idea is not enough on its own, you also need to put a model behind it to make it worth investing in."

5.6. Starting your own startup

The members of the four focus groups were roughly similar to the normal distribution on the scale of "I am sure that I will not start a startup" and "I am sure that I will start a startup" and were divided into three categories. Of these, the second, middle group had the highest frequency.

- 1) Some people shy away from launching a startup in the first place. They justify this decision by perceived disadvantages (e.g. a lot of work, stress). „No, no."; „I definitely don't."; „I definitely know I don't want to start a business." – they said. "Many people don't know that there is another side to this: the 0-24 hours work, the stress. ... They don't tell you that in class, but anyone who is involved knows how thankless it is. Obviously, when you have to pick up the dividends it's a very good thing, but there are downsides."
- 2) The second and most populous group is the one that is not opposed to the possibility of launching a startup, but they do so with certain conditions. However, it should be noted that there is a general passive expectation of these conditions. The active search for opportunities to launch a startup is rare and almost non-existent. They are not necessarily waiting for the financial background and opportunities, but also for the idea itself. "As soon as I have a good idea, I think I'll just go for it.", said one of them. But even so, they would typically be risk-averse. "If the opportunity comes along and at the right time, if the time and opportunity reveals itself. If there is an idea that is good at that moment and the funding is there, then yes. But I wouldn't say I would take out a loan to do it, I wouldn't risk everything just for that, but I would have to have something else alongside it. I wouldn't have that as my only source of finance, because that's too much of a risk." Or, in connection with the same attitude: "I can agree with that if there is an idea, there is a possibility, let's first look at the market research, whether there is really a demand for it. Putting in millions of forints to make it work for 2 years, and after 2 years bringing the curtain down on it and stay where I was before, I don't see the point. If there is an idea that works for 10-20 years or even longer, that the children can take with them in the future, then fine, and there will be a demand for it in 30 years' time."
- 3) The third group of people are the ones who would particularly like to launch a startup. They would mostly do it out of curiosity, out of a sense of adventure. "I'd like to start it, I'm curious to see how it will turn out, I'll do it for 2-3 years and if it doesn't work out, it might 'hit the post', but it could also work out well." They mainly identified online business and e-commerce as a potential business area. „I'm going to give you an example of dropshipping

for example, I don't know how familiar it is. The idea is that with dropshipping I am an intermediary between a company and, say, a buyer. In other words, the customer orders the product of that company through me, but he/she doesn't come to me; I just send it, I act as an intermediary, but I also profit from it."

6. AIM AND BACKGROUND OF THE QUANTITATIVE RESEARCH

As discussed earlier, the four focus groups produced results that are meaningful in themselves, and these have been presented above. The focus group module also focused the subsequent quantitative research, which took the form of an online questionnaire survey. Due to space limitations, we can only present its most important results in this article, supported by the corresponding mathematical analyses. During the survey, we interviewed university students online, including both full-time and part-time students. The youngest respondents were 18 years old, while the oldest was 51 years old. However, only respondents aged between 18 and 35 were included in the analysis, and those older than this were excluded. This was also justified by the generational aspect of our research questions. The total sample for analysis was 280 respondents. The sample was well representative of the university student population in terms of age. In terms of age distribution, the highest frequency of responding undergraduate students was from Generation Z. Respondents aged 18-24 years accounted for 70.71% of our interviewees. The majority of respondents (57.86%) were female, which is an approximate representation of the gender distribution of the relevant university students. About 82% of the study sample lives in cities. More than half of all respondents (54.64%) live in Budapest, the capital city of Hungary. The most common groups of survey respondents are students studying economics, social sciences, medicine and health sciences, or technical courses. Last but not least, the financial situation of the sample is characterised by the fact that only 8.57% of them considered themselves to be below average in today's Hungary. The typical response is "average"(54.29%), and overall about 37% rated themselves as "above average" and "highly above average". The quantitative research, like the qualitative one, also consisted of several modules, covering the following topics: 1) Generation Z's attitude towards innovation, 2) Information about scientific novelties and innovative solutions, typical information channels, 3) Starting a business. Last but not least, there was a separate module 4) The World of Startups. We will now focus exclusively on the latter.

7. RESULTS OF A QUANTITATIVE SURVEY OF UNIVERSITY STUDENTS

In the following, we summarise the findings of the qualitative research in terms of four themes:

- 1) Evaluation of startups,
- 2) Known startup companies,
- 3) Startup ideas,
- 4) Channels to find out about startups.

7.1. Evaluation of startups

For this item, respondents were asked to rate startups on a scale of 1 to 5, similar to the classic school grading system, according to four criteria. As can be seen from the results, the average was essentially close to 4 for all four criteria. The innovativeness of startups received the highest rating (4.16), followed by the importance of startups (3.89), the usefulness of startups (3.87) and finally the attractiveness of startups (3.68). There is an interesting tension in these assessments. Why are the things that are so important and useful not equally attractive? Well, the attractiveness of startups is likely to be reduced by the perceived business risks and other associated perceived threats, which were also highlighted in the focus groups.

Interestingly, there was a significant difference between genders (t-test, $p < .043$) only along the „Attractiveness of startups” scale. These results suggest, perhaps somewhat surprisingly, that female respondents find startups more attractive than men.

	Average
Innovativeness of startups	4,16
Importance of startups	3,89
Usefulness of startups	3,87
Attractiveness of startups	3,68

Table 2: Startups rated on a scale of 1-5 by 18-35 year olds (n=280)

(Source: METU and NRDIO primary research „Generation Z and innovation”, quantitative module, 2021)

7.2. Known startup companies

The majority of respondents (61.8%) do not know or cannot identify a Hungarian startup company. There was a weak but highly significant positive correlation (Spearman) between the variable “Do you know Hungarian startups?” and the variable ”Age”: $r_p = .284$ $p < .001$ (2-tailed). The older the respondent (25-35 years old), the more likely he/she was to be familiar with Hungarian startups, compared to younger respondents (18-24 years old). Of course, this could be due to age alone. In any case, the age groups differed with very strong significance (Chi-square test, $P < 0.001$). Almost half of the older age group knows a Hungarian startup company, while only about a quarter of the younger age group does. Genders were also significantly different (Chi-square test, $P < 0.027$). According to the quantitative research, men are more familiar with Hungarian startup companies than women.

7.3. Startup ideas

42.86% of respondents said that ”I have not yet had an idea like this” that could be the basis for a startup. This was the most common answer. However, this also means that 57.14% of university students had already had such an idea, but in the end only 2.50% (7 people) out of 280 people have launched a startup based on that idea. 20% of respondents selected the answer ”I have/had an idea, but I never thought about starting a business”. This means that a third of those who have already had an idea (almost 60% of the total sample) have not even thought about making it reality. 12.14% of the total sample answered ”I have/had an idea, but I would not start a company, at most I would work as part of a team”. This is almost a quarter of those who have an idea and a third of those who think about implementing it. This response suggests a sharing of risk and responsibility. They are a kind of ‘cautiously optimistic’ people. 22.5% of respondents said „I have/had an idea and would like to launch a startup”. They are the ones who are planning to start a startup. They are probably waiting for an opportunity (financial, professional, partnership) or are in the stage of preparing or setting up a business. But in any case, they are only thinking about it, they have not yet taken the major steps. Finally, as mentioned above, 7 people marked the answer ”I have/had an idea and have started a startup”. Interestingly, there were significant differences between genders in terms of their startup launch ideas (chi-square test, $p < .046$). Men were more likely to have had a startup idea.

Table following on the next page

	Frequency
I haven't had such an idea yet.	42,86%
I have/had an idea, but I never thought about starting a business.	20,00%
I have/had an idea, but I wouldn't start a company, at most I would work as part of a team.	12,14%
I have/had an idea and want to start a startup.	22,50%
I have/had an idea and started a startup.	2,50%

Table 3: Percentage of respondents who had/have an idea that they would turn into a startup
(n=280)

(Source: METU and NRDIO primary research "Generation Z and innovation", quantitative module, 2021)

7.4. Channels to find out about startups

The main and most effective way to reach the target group with relevant information on the subject (innovations, startups, tenders, job advertisements) is through various internet channels. Among the sources of information on startups, the "Internet sites, news sites" channel is used by 80.36% of respondents. The "Social media and content sharing (Facebook, YouTube, TikTok, Instagram, etc.)" information channel is used by 78.57% of respondents. With these frequencies, the access effectiveness of the other information channels is overshadowed by a very large margin. In third place among the sources of information on startups was "Influencers", this channel is used by 22.86% of respondents. Interestingly, this showed a significant difference according to the variable "Gender" (chi-square test, $p < .002$). These results indicate that women are much more likely to get information about startups using influencers' channels and pages.

	Frequency
Internet sites, news sites	225
Social media and content sharing (Facebook, Youtube, TikTok, Instagram, etc.)	220
Influencers	64
Personal channels	60
Events	53
Television	35
Print media	20

Table 4: Percentage of respondents who had/have an idea that they would turn into a startup
(n=280)

(Source: METU and NRDIO primary research "Generation Z and innovation", quantitative module, 2021)

Among the sources of information about startups, the use of "Personal channels" is typical for 21.43% of respondents. For "Events", the same percentage is 18.93%. The last two places were occupied by television and print media. Among the sources of information about startups, "Television" was used by 12.5% of respondents. This is a surprisingly low proportion considering how many people in the focus groups said they watched the TV show "Cápák között" – of course, the episodes of the latter are also available online. The "Print media" channel is used by only 7.14% of respondents. In practice, this means that the 18-35 age group can be barely reached through this channel. In addition, using Spearman correlation, the variable "Print media" is (weakly, positively) correlated with the variable "Age".

This means that only a small proportion of older people (25-35 year olds) can be reached through this channel, and that Generation Z (18-24 year olds) are essentially not reached at all.

8. CONCLUSION

The results of our research show that university students consider the role of startups in the economy to be important, as they lay the foundation for growth, stimulate and inspire competition in the market, and create new innovations that make everyday life easier. The world of startups is associated with innovation, and startups are considered important and useful. At the same time, although they do find startups attractive, their attractiveness is not as acknowledged as their innovativeness, importance and usefulness. The attractiveness of startups is reduced by the perceived risks, mainly business risks and other risks associated with them. This is particularly true for founding and launching your own startup, but also for joining startups as an employee. For young people, besides the opportunity to work on an interesting and exciting project or cause in a startup, the potential for an outstanding income and big money if the startup becomes successful is just as important. Besides the chance to contribute to innovation, to turn an idea into reality, this is one of the decisive arguments for choosing a startup. They are less active in seeking information about startups, while passively they regularly inform themselves of the topic. The three most important forms of this are 1) websites and news sites, 2) social media, Instagram, Facebook, YouTube, Tiktok and, lagging far behind, 3) influencers. In addition to these, they can also get information about startups through personal channels and events. Although relatively few people mentioned television, the impact of the business TV show "Cápák között" is indisputable in making someone think about starting a startup. The role of print media, on the other hand, is essentially negligible – and undetectable in the case of 18-24 year olds.

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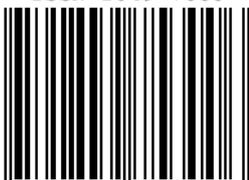
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