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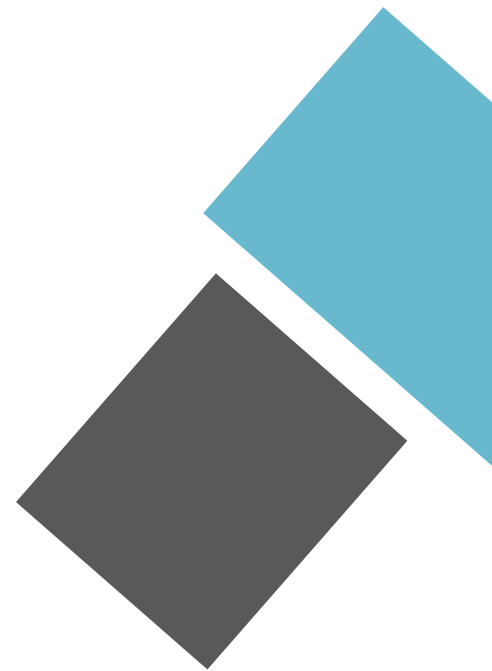


Bold steps: Entrepreneurship in times of change

BOOK OF PROCEEDINGS

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ID VALÈNCIA
Facultat d' Economia





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EMPLOYMENT OR BUSINESS: WHAT SLOVAK YOUNG ADULTS PREFER AS THEIR FUTURE CAREER?

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Abstract

No preference can be precisely quantified when assessing young people's ideas about their future lives. Moreover, self-reported survey data may not fully capture the complexity of decision-making processes. In such situations, it is difficult to create a test that measures preference based on an action. To circumvent this problem, the knowledge of behavioral economics can be used. Behavioral economics focuses on individuals with limited rationality, revealing what really influences their decisions and actions. Behavioral science suggests that people are more humane and less homo economicus and thus that their decision-making is also influenced by emotions and intuition (Persky, 1995; Sunstein et al., 1998; Kahneman, 2003; Thaler, 2017; Grimmelikhuijsen, 2017). A person's decision-making is influenced by two systems of thinking, according to which he evaluates the situations in which he finds himself (Cole et al., 2025). In psychology, they are named as System 1 and System 2. Thaler and Sunstein (2009) assigned key characteristics to these systems, for the sake of this paper, the System 1 is relevant. System 1 is a fast thinking system - an automatic system. A person makes decisions based on experience, is quick and instinctive, follows innate skills.

Based on the knowledge of behavioral economy and System 1, this paper uses a unique pictorial survey (which is more objective and circumvents the problem of self-reported survey data) to explore the employment preferences of Slovak young adults, examining their inclination to work domestically or abroad, as well as their attitudes toward entrepreneurship. Quantitative research builds on an online pictorial survey of 283 students aged 17–26, the analysis uses descriptive statistics and binary logistic regression to identify key determinants influencing career-related decisions. Findings show that approximately 40% of respondents prefer working abroad, primarily due to limited career opportunities, poor prospects for professional growth, and a perceived lack of valuable experience in Slovakia. Students who doubt they will find a job in their field of study are more than twice as likely to seek employment abroad, while low wages were not identified as a major factor. The Mann-Whitney tests unveiled significant differences regarding socioeconomic background (economic status, family background, gender), e.g. students from wealthier families are less inclined to leave the country. The study further

examines preferences for entrepreneurship, revealing that students from entrepreneurial families are significantly more likely to consider starting a business. Another important aspect is the gender – female respondents desire to have a middle level job, sometimes in management and sometimes in administrative work such as accounting even if the pay is quite low. Despite gender equality, she does not expect to be the bread winner. This is in line with other studies (Parry & Urwin, 2011; Oliveira & Cordeiro, 2025) who claimed that compensation is more important for men than for women, which is consistent with prevailing gender roles in society, wherein men perceive themselves as providers.

Only a small share of female respondents expressed a desire to start a business and become a female entrepreneur. It is no surprise, considering the results of Eurofound (2024), stating that youth entrepreneurship has been declining over the long term, despite efforts by EU- and national-level policymakers to encourage it. Data also shows that young women are less often self-employed than young men, which is consistent with the findings of recent research reports; self-employed women are, however, more vulnerable to decreasing incomes and working hours during crises than self-employed men (GEM, 2023).

This study contributes to the ongoing debate on careers, generations, and youth by highlighting job preferences and differences related to individual characteristics, including gender related specifics.

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Keywords: behavioral economics; youth preferences; entrepreneurship; Slovakia

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