

Figure 1. The conceptual model

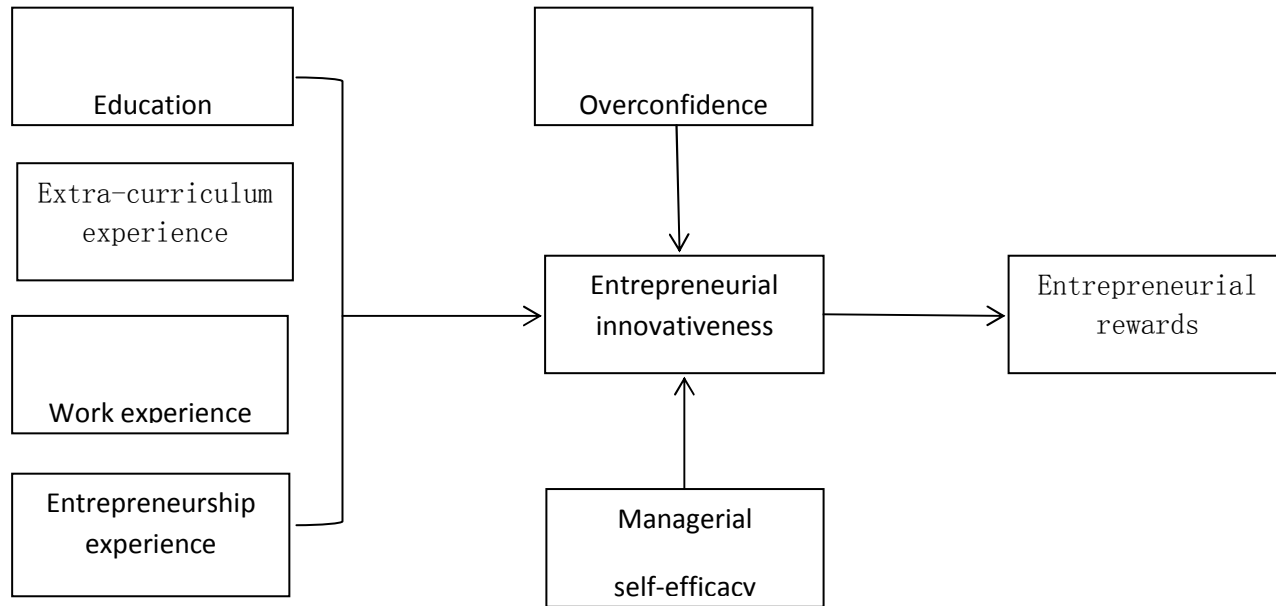


Table 1 Descriptive statistics

Variable	Mean	S.D.	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1. Entrepreneurial innovativeness	15.47	2.867	1.00															
2. Gender	1.242	.423	-0.057	1.00														
3. Age	3.684	.906	.267**	-.05	1.00													
4. Family business	.178	.383	-.127	-.12	-.167*	1.00												
5. Industrial sector	.52	.495	-.22**	-.254**	-.261**	.101	1.00											
6. Educational attainment	4.39	.689	-.101	-.093	.442**	-.018	-.022	1.00										
7. Quality of education	2.34	.832	.078	-.048	.084	-.184*	.04	.3**	1.00									
8. SU membership	.605	.489	.034	.01	-.22**	.172*	.084	-.167*	-.028	1.00								
9. SU leadership	.203	.403	.136	-.029	-.055	.226**	-.017	-.021	-.115	.396**	1.00							
10. Internship	.285	.453	.16*	.037	-.043	.036	-.039	-.011	.014	.281**	.275**	1.00						
11. Access to mentoring	.312	.459	-.086	.046	.018	.044	.002	.066	.022	-.048	.078	.061	1.00					
12. Prior entrepreneurial experience	.143	.347	-.041	.03	-.204*	.213**	.058	-.095	-.121	.183*	.182*	.145	.086	1.00				
13. Entrepreneurial education	.12	.326	.156	.017	-.049	.295**	.087	-.052	-.102	.204*	.346**	.155	.099	.217**	1.00			
14. Managerial self-efficacy	21.523	2.035	.108	.056	.059	-.025	.134	.023	-.01	-.103	.034	-.004	.129	-.158*	-.133	1.00		
15. Overconfidence	5.246	1.449	.375**	-.007	.104	-.002	-.151	.033	.227**	.124	.211**	.186*	.061	.004	.216**	-.126	1.00	
16. Entrepreneurial rewards	11.503	1.730	-.282**	.211	.084	.062	.028	.023	-.118	-.051	.015	-.139	-.065	.016	.294**	.396**	.064	1.00

** Correlation is significant at the 0.01 level (2-tailed); * Correlation is significant at the 0.05 level (2-tailed)

Table 2 Hierarchical regressions

	Entrepreneurial innovativeness				
	Model 1	Model 2	Model 3	Model 4	Model 5
Gender	-.713 (-1.313)	-.755 (-1.435)	-.760 (-1.472)	-.807 (-1.576)	-.889 [^] (-1.827)
Age	.627* (2.458)	1.049*** (3.789)	1.086*** (3.967)	1.037*** (3.790)	.894*** (3.441)
Family business	-.655 (-1.121)	-.363 (-.629)	-.621 (-1.069)	-.895 (-1.506)	-.914 (-1.631)
Industrial sector	-1.076* (-2.259)	-.976* (-2.109)	-.895* (-1.964)	-.992* (-2.190)	-.988* (-2.242)
Education attainment		-1.259*** (-3.479)	-1.277*** (-3.570)	-1.214*** (-3.429)	-1.081*** (-3.230)
Quality of education		.460 [^] (1.687)	.487 [^] (1.809)	.505 [^] (1.894)	.253 (.968)
Student club membership			-.031 (-.0640)	-.129 (-.266)	-.057 (-.125)
Leader of student club			1.019 [^] (1.743)	.748 (1.250)	.255 (.443)
Experience of internship			.842 [^] (1.726)	.808 [^] (1.665)	.572 (1.242)
Access to mentoring				-.618 (-1.369)	-.844 [^] (-1.949)
Prior entrepreneurial experience				-.089 (-.141)	.243 (.402)
Experience of entrepreneurship education and training				1.619* (2.299)	1.446* (2.115)
Managerial self-efficacy					.287** (2.820)
Overconfidence					.566*** (3.800)
Observations	156	156	156	156	156
R^2	.111	.179	.225	.260	.352
R Square Change	.087	.146	.178	.198	.289
F	4.763	5.486	4.777	4.238	5.553
Significance	.001	.000	.000	.000	.000

Significant level: [^] = $p < .10$; * = $p < .05$; ** = $p < .01$; *** = $p < .001$

Table 3 Results of the Hierarchical Regression Analysis for New Venture Performance

	Model 6	Model 7
Gender	.040 (1.128)	.043 (1.253)
Age	.025 (1.247)	.016 (.843)
Family business	.033 (.819)	.057 (1.483)
Industrial sector	.020 (.631)	.008 (.263)
Entrepreneurial innovativeness		-.023** (-2.643)
Entrepreneurial innovativeness*squared		.003 [^] (1.870)
Observations	156	156
R^2	.045	.147
<i>R Square Change</i>	.045	.102
<i>F</i>	.842	2.443
Significance	.567	.010

Significant level: [^]= $p < .10$; *= $p < .05$; ** = $p < .01$; *** = $p < .001$