



A Systematic Literature Review on Entrepreneurial Intuition Among Students: Trends and Future Directions

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Abstract

Entrepreneurship has been an important predictor of resolving the problem of unemployment in Indonesia and other countries through the creation of new jobs. Academics, scholars, and policy researchers especially promote entrepreneurial strategies because of their important role in expanding innovation, enhancing economic growth, and supporting economic development. The primary purpose of this study is to systematically identify and evaluate entrepreneurial intuition research. This study involved data from the Scopus database from 2004 to 2024 using preferred reporting items for systematic reviews and meta-analyses (PRISMA) protocol. For visualization, this study involved VOSviewer software to determine the linkage of variables. The findings indicate that entrepreneurial intuition is often linked with several factors: sustainability, technology usage, and cognitive process. The findings also conclude that there is a robust relationship between entrepreneurial intuition and entrepreneurial intention. This paper also highlights the trend of entrepreneurial ideas for student education and the key role of entrepreneurial learning in enhancing entrepreneurial intuition. The findings of this paper are to allocate avenues for future research on the theme of entrepreneurial intuition.

How to Cite

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INTRODUCTION

Entrepreneurship has been an important predictor of resolving the problem of unemployment in Indonesia and other countries through the creation of new jobs (Wibowo et al., 2023). Academics, scholars, and policy researchers especially promote entrepreneurial strategies because of their important role in expanding innovation, enhancing economic growth, and supporting economic development (Saha et al., 2023). To enhance entrepreneurship, entrepreneurial intention is essential because it determines the ability to bridge entrepreneurial behavior (Jena, 2020). With the increasing number of entrepreneurial intentions, suitable job opportunities have become available for graduate students (Wardana et al., 2020). Therefore, entrepreneurship programs and initiatives are expected to motivate university graduates to initiate new businesses to overcome the problem of unemployment.

Social cognitive theory (SCT) is a framework that explains how digital entrepreneurship education influences the promotion of digital entrepreneurial intentions, considering the role of social media and entrepreneurial intuition (Nabavi, 2012). Entrepreneurial intuition refers to the emotional recognition of an efficient business opportunity that arises from the rapid, unconscious, and holistic association of unrelated memory cues and components (Tajpour et al., 2023). Thus, entrepreneurial intuition is the ability to identify and assess business opportunities that arise from unconscious or indirect cognitive processes (Coleiro, 2021). Although there is little empirical research that reveals entrepreneurial intuition, many entrepreneurs succeed because of the role of intuition in their companies (Walsh et al., 2022; La Pira, 2011). For example, entrepreneurs use their intuition to design and establish marketing models for specific products and services, decisions about acquisitions, sales, and investments.

Several studies estimate that entrepreneurial intuition is a robust predictor of digital entrepreneurial intention (Castellano et al.,

2014; Krasniqi et al., 2019). This is because entrepreneurial intuition has the ability to emotionally recognize efficient business opportunities that arise from quick, unconscious, and holistic relationships. Recognition and evaluation of business opportunities resulting from indirect processing is important for entrepreneurs (Tajpour et al., 2023; Coleiro, 2021). Therefore, entrepreneurial intuition involves assessing business opportunities resulting from indirect processing (Coleiro, 2021). Intuition also involves instinctive knowledge that does not use rational processes. Others argue that intuitive thinking involves a process of discovering stable truths. Intuition is like a spark in the mind (Blume & Covin, 2011; Mintzberg, 2017). Several studies note that intuition is the most significant aspect in entrepreneurial decision making (La Pira & Gillin, 2006; La Pira, 2011; Baldacchino et al., 2017).

Given the importance of entrepreneurial intuition for enhancing intention and business decision, the studies in this theme have raised. However, lack of familiarities of entrepreneurial intuition (Coleiro, 2021; La Pira, 2011) and its factors linked makes it challenges to penetrate in the educational context. Hence, there is a need for a review study to identify, organize, and analyze entrepreneurial intuition that provides future directions for scholars and policymakers. This output will contribute to the literature on entrepreneurship primarily related to understanding of factors linked with entrepreneurial intuition. In addition, this paper also assists the recipient in becoming acquainted with the primary concepts linked with entrepreneurial intuition. It systematically provides an understanding of the intuitive decision-making process in the context of student entrepreneurship. This review paper is provided by the following research questions: RQ1: What are the trends across time in entrepreneurial intuition studies? RQ2: What are the key factors affecting entrepreneurial intuition? RQ3: How is entrepreneurial intuition and intention related?

The review paper is structured as follow. The first deals with the background of study and the importance of entrepreneurial intuition. The next section provides the methodological used for systematic literature review. The third and fourth section present the results and discussion, respectively. The last section concludes the findings and provides directions for scholars.

METHODS

This paper aims to systematically review the literature on entrepreneurial intuition,

which provides some research purposes. This study involved a systematic literature review with the PRISMA protocol to facilitate research transparency and reproducibility in improving the quality of research, as well as dealing with narrow data output (see Figure 1). In this present review, we considered the PRISMA checklist 2020 following the procedures from Page et al. (2021). The detailed procedures for this research include determining research questions, providing search strings in databases, screening papers based on the criteria, and determining eligible papers for review.

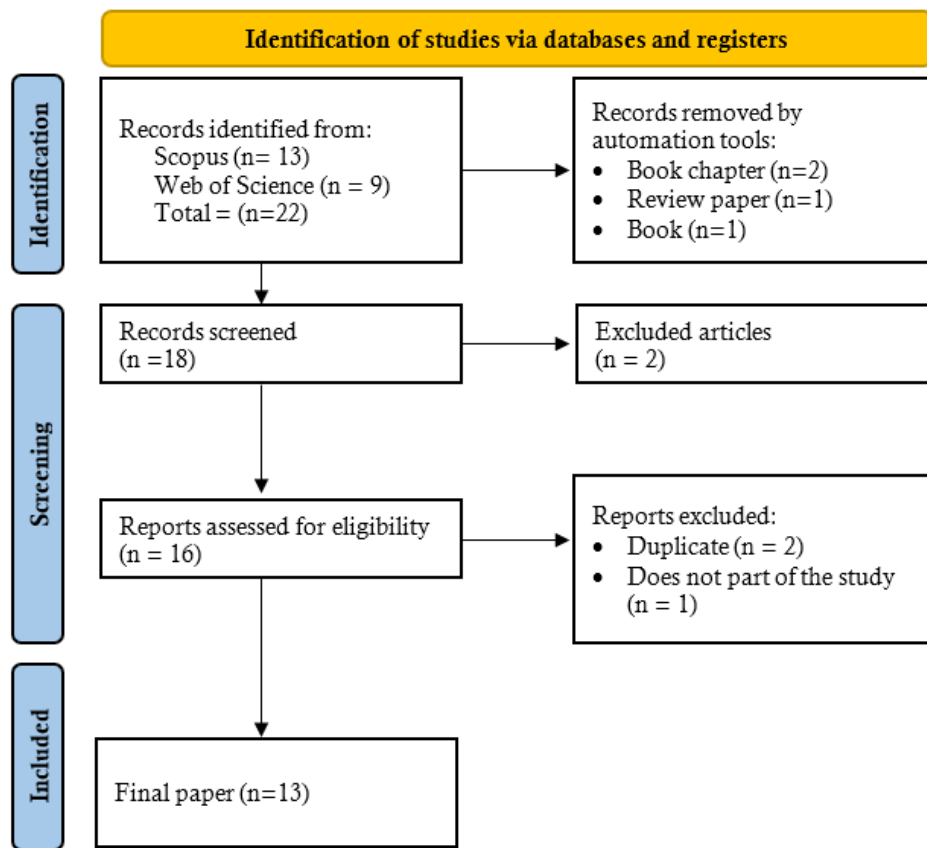


Figure 1. PRISMA Model

Table 1. Search Strings in Scopus and Web of Science

Databases	Keywords
Scopus	TITLE-ABS-KEY “entrepreneurial intuition” OR “entrepreneurship intuition”
Web of Science	((AB=(entrepreneurial intuition) OR AB=(intuition on entrepreneurship))

Source: Processed data (2024)

After determining the research questions and purposes of the review, we employed data from Scopus and Web of Science (WoS) as it covers scholarly literature on various subject disciplines, including entrepreneurship. In this stage, we provided search strings to obtain relevant papers with the main terms of “entrepreneurial intuition” or “entrepreneurship intuitions”. In detail, the search strings for two databases are illustrated in Table 1. During the process of searching data, we found 13 papers from the Scopus database and nine academic papers published in WoS.

The next procedure for reviewing papers is determining certain criteria to comprehend the results. The criteria adopted to involve papers include (1) papers published from 2004 to 2024; (2) articles written in English; (3) articles that deal with entrepreneurial intuition; and (4) open-access articles. At the same time, we provided some criteria to exclude the papers, including (1) non-English articles; (2) papers out of the scope; (3) irrelevant with entrepreneurial intuition; and (4) book chapters, proceedings, and short papers. The determination of inclusion and exclusion criteria impacts the generalizability of research findings into the practice and recommendations for the future.

RESULT AND DISCUSSION

RQ1: What are the trends across time in entrepreneurial intuition studies?

Figure 2 shows the publication of entrepreneurial intuition in the last two decades from the database Scopus. As shown in the figure, the interest in studying this theme fluctuated from 2004 to 2024. It identified only one paper in 2005 and doubled in 2010, while it gained much attention in the last two years and reached four academic papers published in Scopus or Web of Science.

In addition, the theme of entrepreneurial intuition has been a concern among scholars in the sphere (see Figure 3). The United Kingdom and The United States have contributed two academic papers regarding entrepreneurial intuition. While other countries, such as Indonesia, Malaysia, and Bangladesh, also contributed and were concerned with this theme by providing one paper for each. It indicates that this theme is a global matter for supporting entrepreneurial activities. As shown in Figure 4, the most contributed authors in this theme include Baldacchino L, with two published papers. Other scholars, such as Wibowo A, Akter B, and Blume B.D, contributed the same amount of paper.

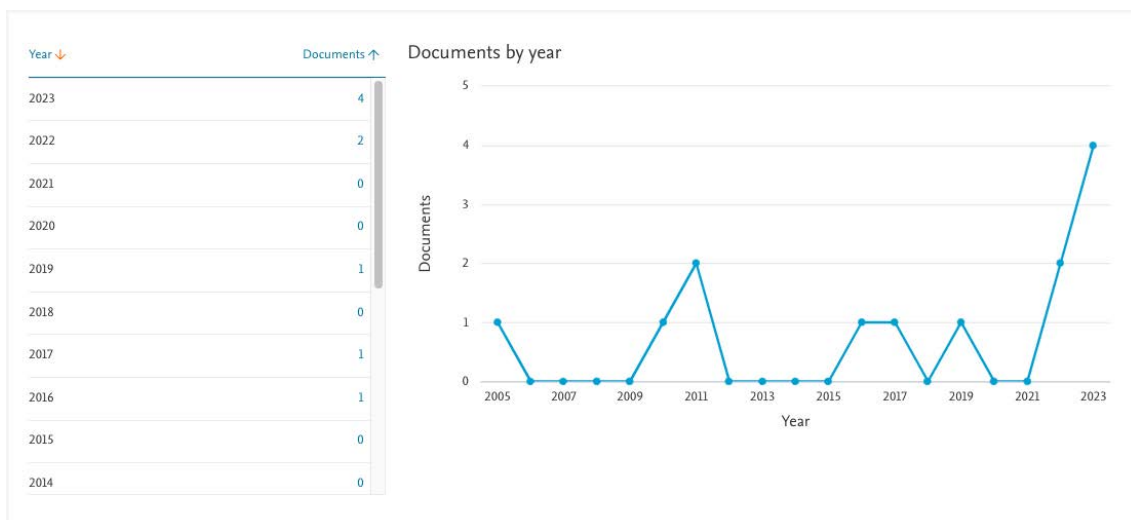


Figure 2. Research Trend from 2004 to 2024



Figure 3. Demographic of Countries

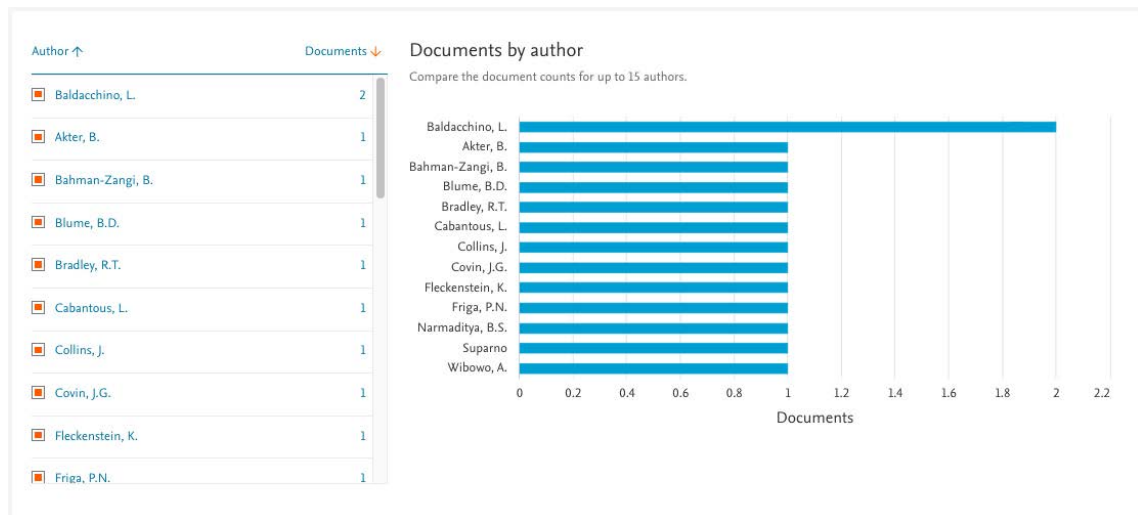


Figure 4. Documents by Authors

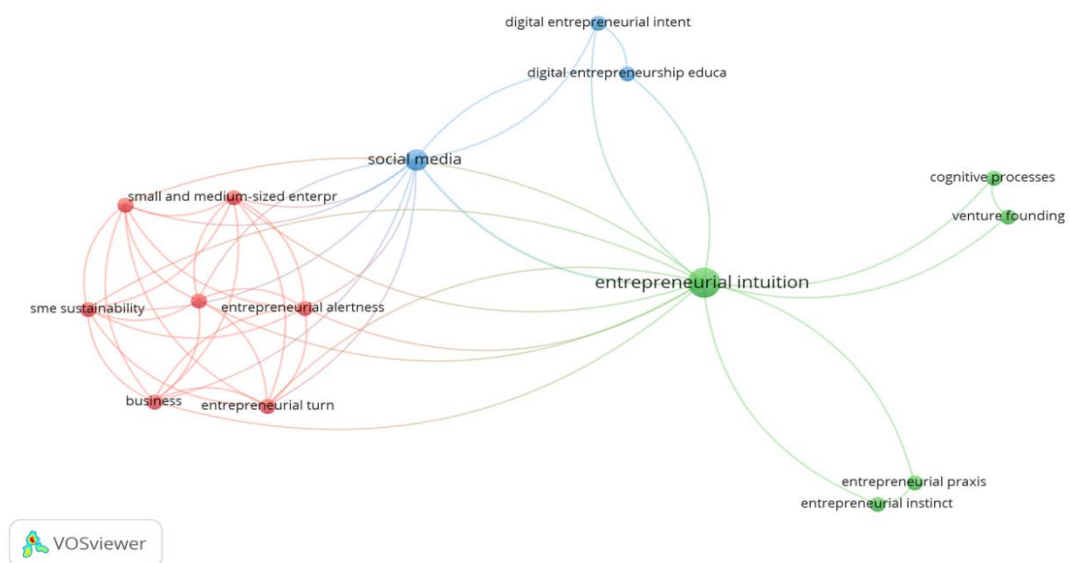


Figure 5. Keywords Linked with Entrepreneurial Intuition

To reach understanding of the linkage between keywords, co-word network analysis is performed. The analysis highlights three main clusters linked with entrepreneurial intuition, which shows in red, blue, and green. The first cluster represents the largest group, which includes some keywords such as entrepreneurial alertness, business and SMEs sustainability, and entrepreneurial in general. The second cluster is marked in blue color, consisting of several keywords of digital entrepreneurship intention, digital entrepreneurial education, and social media usage. The last cluster concerns keywords of entrepreneurial instinct, praxis, founding, and cognitive process.

This study aims to systematically capture the trends research of entrepreneurial intuition in the last two decades. This study also attempts to identify the determinants of entrepreneurial intuition and its linkage with entrepreneurial intention. The findings indicate that the theme of entrepreneurial intuition has been recognized by scholars around the world. However, the number of papers on this theme is minimal, and it can be a space for future scholars in entrepreneurship to elaborate on entrepreneurial intuition. The co-word network analysis also shows that there are three main clusters, which are the red group, blue, and green. The first cluster concerns sustainability, while the second cluster (blue) focuses on digitalization. The last cluster (green) deals with cognitive processes and praxis.

Based on the analysis (Figure 2), it is known that entrepreneurial intuition studies are still few and need to be studied further. Entrepreneurial intuition is defined as the instinctive and instantaneous capacity to recognize and respond to business-related cues (Sadler-Smith & Shefy, 2004). It describes a set of intrinsic traits that can drive tendencies toward effective patterns of entrepreneurial activity. Many successful entrepreneurs today attribute their success to their intuition. For example, Donald Trump, Bill Gates, Oprah Winfrey, and Steve Jobs, who are world-famous and successful entrepreneurs, attribute

their success to entrepreneurial intuition and several other factors (Mills, 2012). Additionally, Shepherd et al. (2017) found that managers who adopted intuitive decision-making were more effective than managers who adopted intuitive decision-making.

The study of Baldacchino et al. (2023) highlighted the importance of entrepreneurial intuition in entrepreneurial behavior. Baldacchino et al. (2023) noted that currently, more and more well-known business owners make decisions based on entrepreneurial intuition. Using dual process theory, Baldacchino et al. (2023) reveal that the most effective decision-makers are cognitive, meaning that entrepreneurs are able to 'switch cognitive tools' between intuition and analysis; more importantly, they are able to use both types of processes at a high level. The aforementioned study also found that experienced entrepreneurs can use entrepreneurial intuition and analysis extensively in the generation of new venture ideas and that the use of entrepreneurial intuition is most effective for new venture ideas when used together with analysis – both at a high level – in a versatile strategy cognitively. Furthermore, although investigations related to entrepreneurial intuition have important implications, the use of intuition and the usefulness of cognitive aspects still receive little attention from entrepreneurship scholars.

Driving Factors of Entrepreneurial Intuition

The analysis indicated that there are several variables supporting the development of entrepreneurial intuition. A prior study by Baldacchino et al. (2023) focused on the cognitive system and previous experience that promotes entrepreneurial intuition. Indeed, Tajpour et al. (2023) remarked that entrepreneurial intuition is highly linked with the decision-making process. In strategic decision-making, intuition is a picture of past experience that can be used to make decisions in the future. A study in the context of Indonesia, Wibowo et al. (2023) stated that entrepreneurship education has been acknowledged as the great predictor

for entrepreneurial intuition among students. This indicates that preliminary information and experience from education can help in the decision-making process.

The findings of Fleckenstein and Smith (2023) found that developing entrepreneurial intuition can be done by combining previous knowledge, personal experience, and entrepreneurial logic. The aforementioned study also underlined that the model for developing entrepreneurial intuition must pay attention to aspects of knowledge, experience, and entrepreneurial logic. Another study by Walsh et al. (2022) linked entrepreneurial intuition as the predictor for the ability to seek opportunities. Similarly, Sadler-Smith (2016) found that entrepreneurial intuition also affects opportunity recognition.

The study of Tajpour et al. (2023) found that intuition is a person's ability to absorb events around them, which becomes the basis for future decision-making. Therefore, it directly plays a role in entrepreneurs' decision-making. Intuition also means knowing instinctively without using rational processes. In other words, feelings about something that cannot simply be explained or proven. Intuitive thinking is the process of finding stable truths. In strategic decision-making, intuition is a picture of past experience that can be used to make decisions in the future. Therefore, people's increasing experience, expertise, and skills are changing their decision-making from scientific analytical to intuitive and semi-conscious. Successful entrepreneurs are enthusiastic, innovative, and risk-taking people who have accurate intuition about future business opportunities.

The linkage Between Entrepreneurial Intuition and Intention

The review articles also aim to identify the connection between entrepreneurial intuition and entrepreneurial intention. This linkage has been confirmed among scholars. For instance, Wibowo et al. (2023) revealed that digital entrepreneurship education is a predictor of entrepreneurial intuition. This means

that entrepreneurship education through a series of processes becomes the basis for forming, honing and improving entrepreneurial intuition. Furthermore, the study of Wibowo et al. (2023) found that entrepreneurial intuition directly influences digital entrepreneurial intentions and is mediated by social media.

In addition, Sadler-Smith (2016) remarked that entrepreneurial intuition, defined as the affectively charged recognition and evaluation of business venturing opportunities, is linked to cognitive style and intention. Similarly, Castellano et al. (2014) noted that the preference for intuition is associated with a more positive attitude towards entrepreneurship and higher entrepreneurial intention. The development of entrepreneurial intuition involves personal experiences, entrepreneurial logic, and the consideration of entrepreneurial praxis and extant theory (Fleckenstein & Smith, 2023). The findings implied that understanding entrepreneurial intuition is beneficial in enabling opportunity identification and exploitation in entrepreneurship.

CONCLUSION

The objective of this research is to analyze the research trend in entrepreneurial intuition from 2004 to 2024. In addition, this study aims to identify the driving of entrepreneurial intuition and to understand the linkage between entrepreneurial intuition and intention. The findings indicate that there is a concern among scholars in the sphere and found minimum papers during the observation periods. The co-word network analysis shows that three main clusters occurred in the study, including sustainability, technology usage, and cognitive process. This study also notes the predictors for entrepreneurial intuition, such as prior knowledge, experience, and education, in determining the decision-making process and opportunity recognition.

This study has some practical implications. The results of this study are important for stakeholders, especially in Indonesia, to mainstream entrepreneurial intuition as an

important predictor of entrepreneurial intentions. Through entrepreneurial education activities, entrepreneurial intuition can be improved. While theoretically, the concept of intuition has become relevant in the fields of psychology and entrepreneurship. This implies that the success of a potential entrepreneur is highly dependent on their entrepreneurial intuition, which acts as a basic catalyst that can trigger personal initiatives for success. This study contributes new insights into social cognitive theory (SCT), especially in maximizing cognitive functions to sharpen and strengthen entrepreneurial intuition.

Despite this study provides some implications, First, given that our study used a particular database, some articles may have been overlooked in the data-compilation process. Second, the filters applied in the data-analysis process might have omitted some relevant studies, due to our choices of cut-off decisions. Thus, future scholars can take this limitation and attempt to fill in future studies.

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