



The relationship between financial education and entrepreneurial intent

Camila Denise Garcia

National University of Comahue, Argentina(denisegarcia.05@gmail.com)

Marlene Elizabeth Gonzalez

National University of Comahue, Argentina(maarlengoonzaalez@gmail.com)

Santino Andres Borocci

National University of Comahue, Argentina(santinoboro0@gmail.com)

Abstract

This report seeks to illustrate the importance of financial education, saving, and marketing for people who intend to start a business or are already doing so. A course on financial education and marketing was held for 20 people (completed by 15, which shows us that most people were interested and acquired the concepts presented). It is a course for beginners in topics related to entrepreneurship. Participants were provided with three modules and the respective mandatory and evaluative surveys to measure the scope of the knowledge acquired. The objective was to disseminate practical knowledge about the creation of a microenterprise and to provide tools to help with this purpose. At the beginning of the survey, participants had an average level of financial knowledge, and after completing the course, most participants agreed that it would be significantly useful in their daily lives thanks to the knowledge and tools they acquired.

FINANCIAL EDUCATION; SAVINGS; MARKETING

INTRODUCTION

The research analyzed to develop this project establishes that entrepreneurship is a very important motivator for economic development and wealth creation, as well as

Research report

acting at the individual level as a financial aid and/or outlet, as well as being an option for raising their economic level and being able to support their university careers in any case.

We focus specifically on the importance of financial education and other tools such as digital marketing and design as fundamental pillars for successful development in the market, especially for those who are developing their competitive skills in this new digital generation.

For entrepreneurship to be effective, efficient, and sustainable, it is essential to nurture people with three fundamental pillars of knowledge:

Financial literacy or financial education:

Financial education encompasses the ability to understand and manage personal and business finances, make informed financial decisions, and allocate resources effectively for business growth.

However, research shows that this financial education is lacking among higher-level students at various universities in several developing countries, which means that they are unable to develop meaningful economic skills to identify job opportunities and improve their financial management skills for their lives after completing their university degrees.

This is precisely what a study conducted in Nigeria in 2024 (Kasimu & Jamilu, 2024) demonstrates in its research. This study highlights the importance of financial education and business skills for the better development of critical thinking, creativity, financial planning, decision-making, leadership, and risk management, which are essential for the success of any entrepreneurial initiative.

This study also shows that a lack of financial knowledge is one of the main causes of business failure, especially among small and medium-sized enterprises in Nigeria.

Why are business skills important for people who are ready to start a business?

Research report

Whether the person is analyzing the advantages and disadvantages of starting a business or already has an established one, it is extremely important that they have the entrepreneurial skills to apply to their projects.

Entrepreneurial skills refer to a wide range of abilities, knowledge, and attitudes that give people the tools to effectively identify and seize business opportunities, manage internal and external risks, and navigate today's highly competitive markets.

Aspiring entrepreneurs who do not have these tools may find it difficult to assess the market, generate budgets, control cash flow, obtain financing, and manage debt, which can lead to poor decision-making.

These skills are not only important at a professional level (for those studying economics or administration at university) but also for personal growth, helping people to cope with unemployment.

Promoting self-employment has become a necessity in environments where having a "formal" job is not enough to support their lives. To this end, it is important to learn how to develop these skills.

Inspiration, awareness, and entrepreneurial skills in relation to entrepreneurial intent:

The first text (Mujtaba et al., 2025) investigates the direct impact of inspiration, awareness, and entrepreneurial skills on the intentions of Pakistani students, highlighting that entrepreneurship education acts as a mediator that strengthens these relationships and motivates students to choose entrepreneurship. With results based on samples of 865 students, the text determines what is the "spark" that motivates young people to become entrepreneurs, analyzing the three

Research report

factors mentioned above in depth. The research makes it clear that when young people receive adequate entrepreneurial training that develops their motivation, self-confidence, creativity, and risk-taking ability, their motivation to start businesses and view entrepreneurship as a viable career option increases.

-The importance of saving:

Saving is seen as an efficient way to accumulate initial capital for investment and to face future challenges without risk, which is vital for the creation of new businesses. Research carried out by Alshebami and Al Marri in Saudi Arabia shows

indicates that financial literacy does not have a direct impact on entrepreneurial intention. It reveals that for this relationship to occur, savings must exist as a mediator, highlighting the importance of applying this concept.

Project objectives:

The objective of the project is to provide financial education tools such as: financial planning, how to put together a budget, what an emergency fund is and what it is for, what a fixed-term deposit is, among other concepts.

Marketing knowledge such as: the concept of mission, vision, and values; what the target audience is and what it is for; what visual identity is and how to identify it; how to create a marketing plan; briefs as a planning tool.

Then practical tools for these two central topics (financial education and marketing) such as: defining long-term objectives, how to study the market, tools such as stock lists, income and replacement costs, different collection methods, content creation, among others.

Research report

METHODOLOGY

Research design:

This study used a descriptive design through surveys that could collect information to determine whether or not people had acquired the knowledge from the course.

Participants or samples:

It was carried out with students from the University of Comahue based in Neuquén, as well as with people from the same environment, micro-entrepreneurs from the area, etc.

People of different ages (all over 18 years old); ranging from 18 to 41 years old. Instruments and

Measures:

For this study, material on economics, design, and marketing was provided to 20 people, including university and non-university students.

Participants were invited to take part via a survey distributed through electronic channels such as WhatsApp, Instagram, and Facebook, where they provided their contact details in order to participate in this training on knowledge that could be useful in their present and future economic lives.

The research consisted of an asynchronous course of three modules that were easily accessible to the students, meaning they had complete freedom to read them and complete the survey whenever they wanted (as long as they met the deadline), which provided us with a sample of their performance. To this end, a drive file was set up for them, containing

Research report

the corresponding modules and links to the Google form surveys that they had to complete after reading the respective material.

These surveys had 10 multiple-choice questions. If people answered 6 out of 10 questions correctly, it meant that they had acquired the knowledge and were given a passing grade for the corresponding module. Otherwise, it meant that the person had not acquired the knowledge for that module.

Procedure:

First, a survey was distributed to gather people for financial education training. It consisted of questions (non-evaluative) to assess the level of knowledge in the areas of economics, marketing, and design among different people. In this survey, people provided us with a means of contacting them later, via WhatsApp or email.

We then contacted the people who voted in the first survey in order to collect their personal data through a Google questionnaire and analyze their knowledge more individually. Again, this survey was not evaluative in nature.

We also asked them for a cell phone number so we could create a WhatsApp group where we could communicate more dynamically with all the members throughout the course to answer their questions.

-On September 23, I formally began the course.

A Drive document was sent to them containing the three modules (in PDF files), which the participants read and then completed a mandatory evaluation survey to assess how much they had learned.



Research report

The evaluation criteria were as follows:

- "Pass" if 6 or more of the 10 questions are answered correctly.

- "Fail" if 7 or more of the 10 questions are answered incorrectly.

At the end of the three modules, we will send each member individually a

final survey so that they could give their opinions on their experience and whether or not the course was useful to them.

They had approximately two and a half weeks to complete the course. The

course ended on October 17.

Data analysis:

Although the course was not evaluative in nature, but rather intended to help those who were willing to learn new skills for their businesses, it is worth noting the participants' willingness to complete the tasks.

The students performed well and showed good intentions in completing the course, with more than 75% of them able to complete the assigned tasks.

Research report

RESULTS

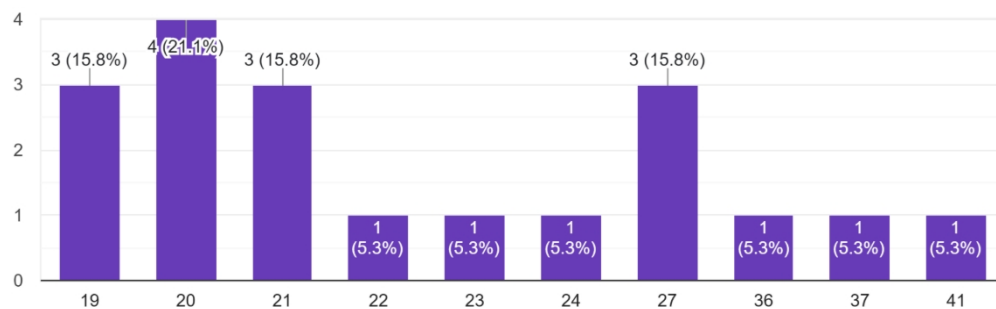
Initial survey

Before starting the course, we sent interested individuals a survey where they could enter their details, such as their name, age, and current financial situation.

We will analyze the graphs below:

Cuantos años tenes?

19 respuestas

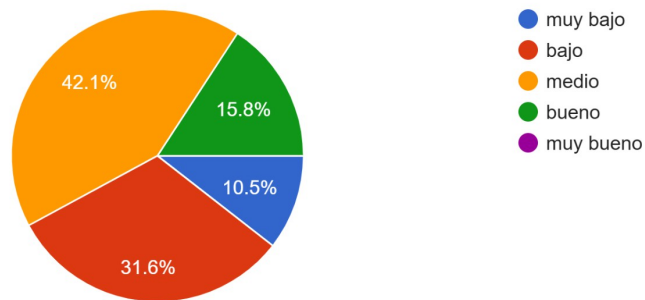


This graph shows the age range of people who were interested in the course. There are peaks between 19 and 21 years old (10 people in that range) and another group concentrated at 27 years old (3 people). The rest of the ages (22, 23, 24, 36, 37, and 41) are less represented, with only one person each.

Research report

cual crees que es tu nivel en educación financiera?

19 respuestas



This graph shows participants' perception of their level of financial literacy. The majority consider themselves to have an average level (42.1%), followed by a low level (31.6%), a good level (15.8%), and a very low level (10.5%). No participant considered themselves to have a very good level.

Si estudias en la UNCO, que carrera estas haciendo? si no estudias en UNCO, que oficio tenes?

16 respuestas

Lic. en administración

Contador público y lic en administración

Ninguno

Ninguno

estudio en lupa (roca)

Ama de casa

Estudio en otra facultad, comercio internacional

Contador público Nacional

Estoy estudiando Licenciatura en Administración

Research report

Lic. en Economía

Licenciatura en Economía y Contador Público

curso la licenciatura en seguridad e higiene laboral

Contador público nacional

Contador público

Estudio abogacía

Atencion al publico

In this question, where we inquired about the studies/professions of the participants, we can see that 8 people (50%) are studying economics and administration.

Two participants answered "None" (12.5%), while the remaining 37.5% have a variety of professions and degrees in different fields.

que te gustaria aprender de educación financiera y marketing?(opcional)

9 respuestas

Si

Profundizar conocimientos

Si!

Como manejar mis finanzas

si estoy interesada en aprender un poco mas sobre el tema para ayudar al crecimiento de mi emprendimiento

como invertir o usar inteligentemente una tarjeta de crédito

como administrar ingresos y gastos

lo básico, para tener conocimiento sobre el mismo

Research report

Some comments show interest in improving personal money management, such as "how to manage my finances" or "how to manage income and expenses." Others mentioned other topics, such as "how to invest or use a credit card wisely" and the desire to apply knowledge to business growth. There is also interest in learning the basics to gain a general understanding of the subject.

All this information will help us to see your progress at the end of the course. Now we will look at the final tests, which assess the content of the modules through questions. These will help us to know if the material given was correctly understood by the students.

FINAL EVALUATION TEST RESULTS

-In the first module, positive test results were presented, with scores ranging from 7.5 to 10 points, with 30% of students achieving the latter score. Several participants also scored 8.75 points. The question "When inflation is higher than the interest rate (using monthly parameters for both), what happens to the value of the interest?" was where the highest number of errors were recorded, with around 40% of students giving incorrect answers.

In other questions such as "Is it more efficient to invest in multiple assets, or to consolidate all investments into a single one?" or "According to the 50/30/20 rule, what corresponds to the 20%?" no one made any mistakes in their answers.



Research report

-In the test corresponding to module 2, all participants scored around 10 points, with no one having difficulties with more than one question.

The question "What factors should be considered when defining the target audience?" had a 20% error rate in the answers, which was the highest number in this test. In other questions, there was no more than one incorrect answer.

-As in the previous modules, the average score on the third and final test was again positive, hovering around an average of 8 points.

In this case, no question caused a significant number of errors; instead, almost all students made only one error throughout the entire test.

FINAL SURVEY:

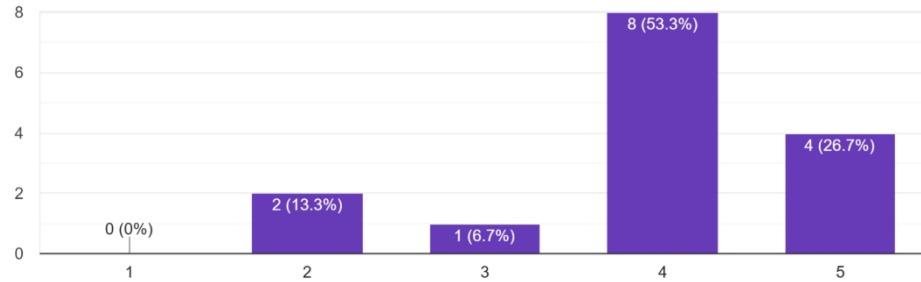
After completing the course and submitting all the material, we conducted a survey to conclude the course and collected various quantitative data that will be useful in determining the extent to which the objectives were met.

Research report

One of the questions focused on the usefulness of the course according to our students.

¿Cuánto crees que te será útil el curso en tu día a día?

15 respuestas



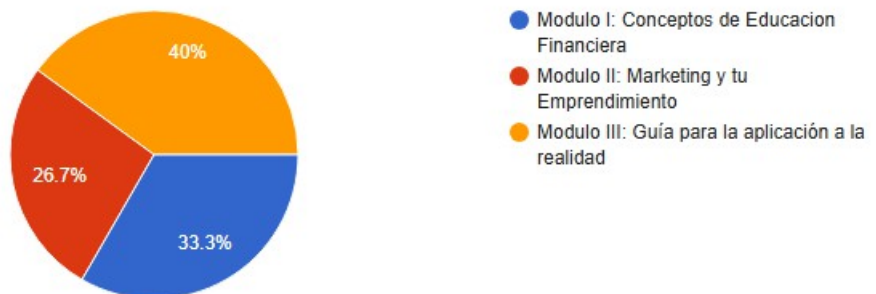
As can be seen in the graph, which uses a scale of 1 to 5 points to rate how useful the students think the course will be in their daily lives, more than 75% think that the course will be significantly useful in their daily lives (scores range between 4 and 5 points).

Another 20% say that the course is partially or less useful.

¿Qué módulo dirías que te aporte mas información valiosa?

15 respuestas

Copiar gráfico



In this graph, we can see statistically how the different modules were rated by participants based on the information they provided according to their criteria.

Research report

However, the three modules had a similar impact on the participants, with Module III being slightly the most highly rated.

DISCUSSION

With the development of the English course focusing on financial education, marketing, and entrepreneurship, we were able to observe how training in these areas can offer real tools to participants. The results obtained show that the project achieved the proposed SMART objective, which was to provide working tools to people who need them, as the students acquired theoretical knowledge that strengthened their skills, awareness, and entrepreneurial and financial education.

Firstly, the profile of participants reveals greater involvement among young adults with academic training in areas related to economics and administration, although people from other professions and backgrounds also participated. We fully support this diversity of backgrounds, in which each person can relate the course content to their economic or employment situation. The initial survey on the level of financial education showed that most had limited or intermediate knowledge, confirming the need for accessible tools to strengthen financial and entrepreneurial knowledge.

As the course progressed, we observed the students' progress in the final tests for each module, where they demonstrated a good understanding of the material, with a high percentage of correct answers and an average grade close to excellence. This indicates that the participants were able to strengthen their entrepreneurial skills and awareness thanks to the

Research report

key concepts we covered in the modules, such as investment diversification, expense planning using proportional rules, and the importance of knowing the target audience in a venture.

On the other hand, there were also participants who dropped out of the course halfway through, and we were unable to follow up with them, which limited the full scope of the results.

One relevant aspect was the participants' assessment of the course at the end. The vast majority considered that the content would be highly useful in their daily lives, which demonstrates their approval of the theory taught and the real needs of the participants.

This point is key, as it confirms that the training was not perceived as information that is forgotten, but rather as a practical tool. The three modules obtained similar ratings, reflecting that each one provided knowledge that complemented the others. The practical application module was rated slightly higher, suggesting that participants prioritize applying concepts to real-life situations.

However, limitations are acknowledged that may guide future improvements. The sample size was small, as we were unable to reach the desired number of people, which limits the possibility of generalizing the results. Nor was there any follow-up to verify the long-term impact of the knowledge acquired and whether this increased the entrepreneurial inspiration of the participants.

In conclusion, the project proved to be an effective educational experience for the current context. The combination of financial education, marketing, and entrepreneurship in a learning environment not only develops entrepreneurial awareness but also involves the management of

Research report

money, decision-making, and the creation of job opportunities. As I mentioned earlier, there were limitations that should not be overlooked and that will be important to take into account for future projects of this same nature.

CONCLUSION

This project was created with the aim of providing tools to people seeking an "extra" job opportunity, such as a micro-enterprise. It is important to note that although the course was designed for university students, we were able to reach a wider audience who also felt the need to acquire this type of knowledge, such as how to make a budget, when it is best to take on debt and how to do so, marketing knowledge such as target audience, and basic knowledge of publishing and content creation, which reinforces our idea that entrepreneurial intent is the driving force behind a new economic era.

BIBLIOGRAPHICAL REFERENCES

[\(PDF\) Youth entrepreneurship in universities: an approach based on attitude, education, and behavioral control](#)

Alshebami, A., & Al Marri, W. (2022). The mediating role of saving in the relationship between financial literacy and entrepreneurial intention. *Frontiers in Psychology, 13*, 911605.
<https://doi.org/10.3389/fpsyg.2022.911605>



Research report

Bullón-Solís, O., Carhuacho-Mendoza, I., Valero-Palomino, F. R., & Moreno-Rodríguez, R. Y. (2023).

Youth entrepreneurship at university: An approach based on attitude, education, and behavioral control [PDF]. ResearchGate.

https://www.researchgate.net/publication/373029333_Emprendimiento_juvenil_universitario_abordaje_de_sde_la_actitud_educacion_y_el_control_conductual

Kasimu, S., & Jamilu, M. (2024). The role of financial literacy in enhancing entrepreneurial competencies among business education students in Nigerian colleges of education.

ResearchGate. <https://www.researchgate.net/publication/384663241>

Mujtaba, B., et al. (2025). Impact of entrepreneurial inspiration, awareness, and skills on university students' entrepreneurial intentions: The mediating role of entrepreneurial education.

ResearchGate. <https://www.researchgate.net/publication/387689855>

Somalo, N. (2020). *Digital marketing that works*. Google Books. <https://books.google.com>