

Appendix 2:

Ordered logit model:
Coefficient results
(robust standard
error is presented in
parentheses)

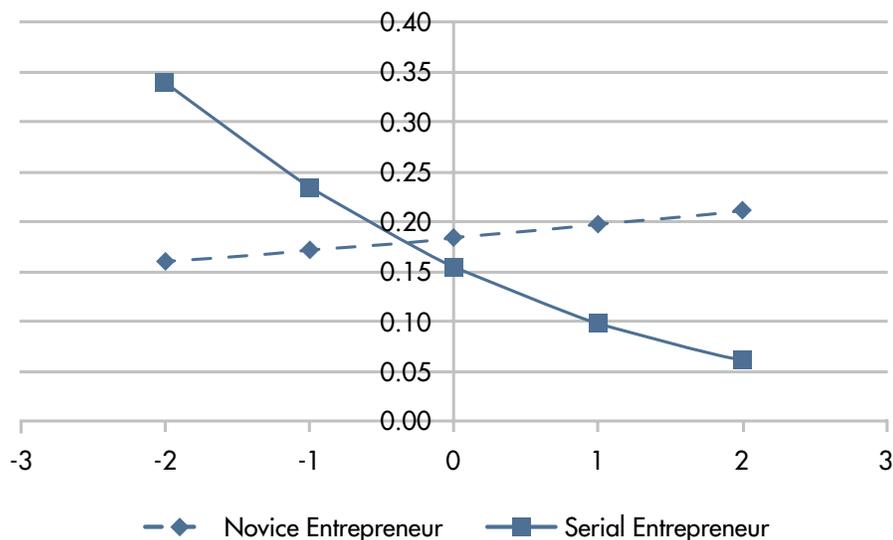
	Baseline model (Table 4)	Full models (Table 5)
Gender (female = 1)	0.0089 (0.1491)	0.0244 (0.1495)
In age	-0.3815 (0.1820)**	-0.3819 (0.1867)**
Serial entrepreneur	0.2762 (0.2351)	0.2187 (0.2352)
Business Plan	-0.4820 (0.1619)***	-0.4550 (0.1635)***
Attempted for External Funding	-0.4670 (0.2517)*	-0.4747 (0.2552)*
Entrepreneurial Team	0.1829 (0.1549)	0.1782 (0.1557)
University Environment	0.0491 (0.1197)	0.0855 (0.1281)
Program learning	-0.0049 (0.1188)	-0.0884 (0.1302)
Gender x University Environment		
Gender x Program learning		
In age x University Environment		
In age x Program learning		
Serial entrepreneur x University Environment		-0.1987 (0.3587)
Serial entrepreneur x Program learning		0.6191 (0.2794)**
Cutoff 1	-2.8627 (0.6277)***	-2.8533 (0.6417)***
Cutoff 2	-1.8456 (0.6218)***	-1.8333 (0.6368)***
Cutoff 3	-1.1297 (0.6175)*	-1.1131 (0.6330)*
Log likelihood value	-806.0578	-803.9382
Wald test (chi2)	23.39***	28.06***
Pseudo R2 (McFadden)	0.0136	0.0162
VIF (min-max)	1.32 (1.01-2.16)	1.58 (1.01-2.46)
Cases	636	636

Robust standard errors are presented in parentheses. *, **, *** indicates significance at the 10%, 5% and 1%, respectively.

APPENDIX III

Figure A1a:

The relationship
between past
entrepreneurial
experience, program
learning and
perceived venture
creation speed
(estimated probability
for the '1-6 months'
speed category)



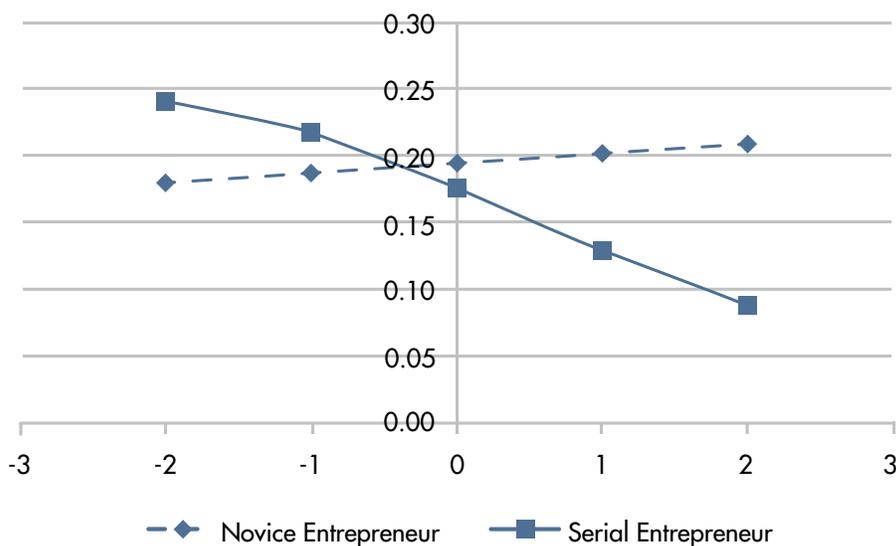


Figure A1b:
The relationship between past entrepreneurial experience, program learning and perceived venture creation speed (estimated probability for the '7-12 months' speed category)

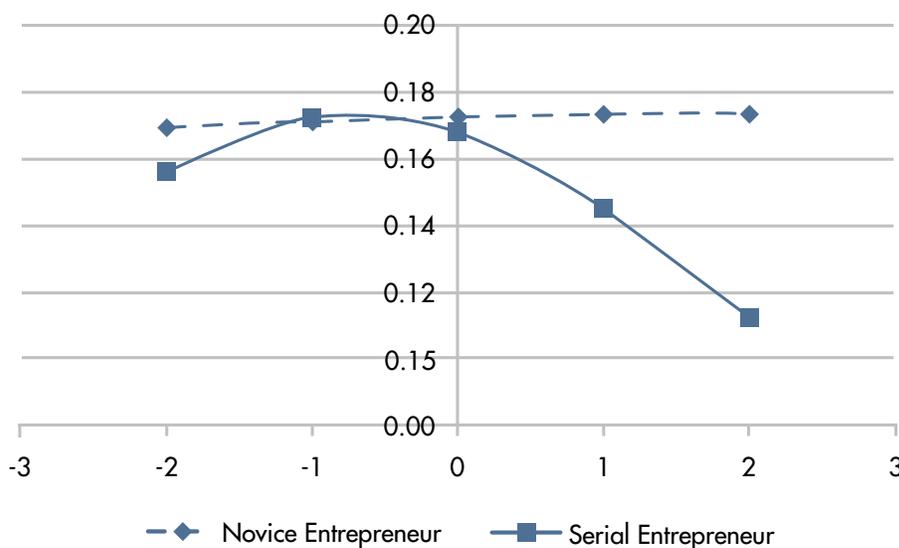


Figure A1c:
The relationship between past entrepreneurial experience, program learning and perceived venture creation speed (estimated probability for the '13-18 months' speed category)

Figure A1d:
The relationship between past entrepreneurial experience, program learning and perceived venture creation speed (estimated probability for the 'more than 18 months' speed category)

