

# Higher Vocational Students' Future Self-continuity and Sustainable Entrepreneurial Preparation Behavior in China: The Moderating Effect of Financial Literacy and Belief in a Just World

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[**Abstract**] How to stimulate sustainable entrepreneurship among higher vocational students is ambiguous, and cognition is related to sustainable entrepreneurship. Therefore, based on a sample of 206 Chinese higher vocational students, this paper studies the relationship between Chinese higher vocational students' future self-continuity and sustainable entrepreneurial preparation behaviors, as well as the facilitating effects of financial literacy and belief in a just world. The results confirm for the first time that Chinese higher vocational students' future self-continuity is significantly and positively associated with sustainable entrepreneurial preparation behavior, and that financial literacy contributes significantly, while belief in a just world do not contribute. This suggests that Chinese higher vocational students need not only knowledge of their present and future selves but also the link between financial knowledge and skills to be able to adequately contribute to sustainable entrepreneurial preparedness.

[**Key words**] future self-continuity; sustainable entrepreneurial preparation behavior; financial literacy; belief in a just world

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## 1 Introduction

Fu et al. (2023), Huang (2023), and Li (2022) suggested that China's traditional entrepreneurial talent training mode has been difficult to adapt to the needs of the development of the new era, and the cultivation of high-quality innovative and entrepreneurial talents has become the top priority for higher vocational colleges. Liang and Shen (2022) suggested that, according to the status quo of entrepreneurship of higher vocational students both at home and abroad, China's higher vocational students have a general fear of entrepreneurship, and a low proportion of them are self-employed, while American higher vocational students often take entrepreneurship as their first choice for employment. According to Zhang et al. (2022), the sustainable entrepreneurship rate of Chinese higher vocational students is less than 1% of the total number of graduates. Baltador and Grecu (2023), Chen et al. (2021), and Salo (2022) et al. emphasized that sustainable development is the most prominent issue of the era, and it is an inevitable way to achieve high-quality development of the economy. In addition, Jia et al. (2022)

argued that from the development experience of developed countries, sustainable entrepreneurship is an important means of reducing poverty and improving the environment while developing the economy, which coincides with China's current needs for high-quality development, e. g. , the strategy of revitalization of the countryside, which aims to promote the development of the economy by basing itself on social issues and incorporating environmental features. Thus, Andruk and Altinay (2022), Huang et al. (2023), and Roy (2023) emphasized that developing sustainable entrepreneurship is an important way to achieve high-quality development in China. In addition, He and Gong (2022) argued that the main problems currently hindering sustainable entrepreneurship among Chinese higher education students are irrational entrepreneurial knowledge structure, insufficient entrepreneurial ability, and unsound entrepreneurial psychology, which lead to fear of entrepreneurship among Chinese higher education students. Therefore, how to develop and further stimulate Chinese higher vocational students to engage in sustainable entrepreneurship has become a prominent issue. As Zhang (2023) stated, research related to sustainable entrepreneurship in China, on the other hand, is still in its infancy, and there are limitations in research content and methodology. Meanwhile, Xin et al. (2023) also pointed out that China's economic development characteristics, social problems, and environmental issues are different from those of western developed countries, so how to create sustainable entrepreneurship in the Chinese context needs to be studied by Chinese sustainable entrepreneurship theoretical researchers and governmental departments in the context of the specific situation, to better support the development of sustainable entrepreneurship practice in China.

Furthermore, Maheshwari et al. (2023) argued that entrepreneurship is the process by which an individual discovers a business opportunity and creates something new by integrating the resources of various parties in the presence of various risk factors. Bouk et al. (2022), Hossain et al. (2023), and Nevondwe and Ebewo (2022) emphasized that entrepreneurship is characterized by high risk, which leads to high uncertainty and a high likelihood of failure in the entrepreneurial process, which puts entrepreneurs under a lot of psychological burden and stress. Furthermore, Kholifah et al. (2022), Rofa and Ngah (2022), and Wach and Bilan (2023) suggested that senior students are considered as an entrepreneurial force, with the advantage of having lower sunk costs of failure, being able to withstand the results of failure, and being able to gain experience through continuous attempts to prepare for new entrepreneurship. Le and Loan (2022), and Hossain et al. (2023) showed that entrepreneurship policy and education are the main factors influencing entrepreneurial behavior. However, Lopes et al. (2023) argued that the level of involvement of higher education students in entrepreneurship education is different, so what they gain from it is also different. Furthermore, Mamun (2017), Park and Ahn (2016), and Saptono et al. (2020) also highlighted that individual factors on entrepreneurial preparation behavior are currently little explored, which hampers the development of sustainable entrepreneurship. Therefore, this study mainly focuses on which individual factors can enhance and promote sustainable entrepreneurial preparation behavior among higher education students to further advance their readiness for sustainable entrepreneurship. Sustainable entrepreneurial preparation behaviors of higher vocational students refer to the preparatory activities for the resources needed for sustainable entrepreneurship, i. e. the pre-accumulation of entrepreneurial knowledge and skills as well as the enhancement of entrepreneurial qualities of higher vocational students based on some sustainable entrepreneurial intentions. In addition, Olarewaju et al. (2023) argued that higher vocational students have sufficient time to engage in entrepreneurship-related activities during their school years, and they can take entrepreneurship-related courses, participate in related lectures and clubs, and then carry out entrepreneurial practice activities individually or in groups. Meanwhile, Zhang et al. (2021) also pointed out that the entrepreneurial preparation behavior of higher vocational students is the entrepreneurial-related actions that individuals take the initiative to carry out when receiving entrepreneurship education.

On the other hand, Jung and Sung (2016), Park et al. (2020), and Shofwan et al. (2023) noted that current research on entrepreneurial behavior, although varied, emphasizes the joint influence of intrinsic traits, attitudes, and external social relationships within individuals. However, Behroozi (2012), Kang (2017), Starr and Fondas (1992), Yusuf (2014), Mulasari et al. (2019), and Zhang et al. (2021) emphasized which individual factors influence entrepreneurial preparation behavior among higher education students, and what are the mechanisms by which it is formed? This remains unclear. Moreover, Zhang et al. (2021) showed that cognition is closely related to entrepreneurial preparation behavior. Furthermore, Liu and Mo's (2019) study also confirmed that entrepreneurial preparation behavior is related to perception and competence. However, it is not clear how future self-continuity relates to sustainable entrepreneurial preparation behavior and whether the relationship is affected by financial literacy and belief in a just world.

Therefore, the purpose of this study is to investigate the relationship between Chinese higher vocational students' future self-continuity and sustainable entrepreneurial preparation behavior, as well as the facilitating effects of financial literacy and belief in a just world, to reveal the antecedents and facilitating mechanisms influencing the sustainable entrepreneurial readiness actions of Chinese higher vocational students. This is important for identifying the antecedents and pathways affecting Chinese higher vocational students in sustainable entrepreneurial readiness and for advancing sustainable entrepreneurship in the future.

## **2 Literature review and hypothesis development**

### **2.1 Sustainable entrepreneurship**

Regarding the definition of sustainable entrepreneurship, researchers have mostly emphasized the balance between economic, ecological, and social activities for sustainable entrepreneurship. Tilley and Young (2009) argued that only entrepreneurs who consider all three elements—society, environment, and economy—at the same time can be called sustainable entrepreneurs. Furthermore, Hockerts and Wüstenhagen (2010) argued that sustainable entrepreneurship is about identifying and exploiting economic opportunities through the generation of market imbalances that lead to a shift towards a sustainable state of affairs for the sector, the environment, and society. On the other hand, Shepherd and Patzelt (2011) argued that sustainable entrepreneurship focuses on the protection of nature, life support and community in the pursuit of opportunities and the creation of future products, processes and services, where the benefits from the pursuit of opportunities encompass both economic and non-economic benefits to the individual, the economy, and society. In addition, Munoz and Dimov (2015), and Rosário et al. (2022) argued that sustainable entrepreneurship is an entrepreneurial activity that pursues benefits without destroying the ecological and social environments of the place of business, and, if necessary, they restore the balance between natural, social and economic activities by nurturing the ecological and social environments.

In summary, although scholars have different definitions of sustainable entrepreneurship and different perspectives, either based on a sustainable development perspective or an entrepreneurial perspective, they agree that sustainable entrepreneurship is not the independent pursuit of social, economic, or environmental goals, but the systematic consideration of all the elements of sustainability, i. e. , the simultaneous pursuit of social, economic and ecological goals. Thus, sustainable entrepreneurship is very much linked to green entrepreneurship and social entrepreneurship; it is an integrator of green entrepreneurship and social entrepreneurship and requires entrepreneurs to consider both environmental and social benefits while creating economic benefits.

### **2.2 Sustainable entrepreneurial preparation behavior**

In the past, Sequeira et al. (2007) defined entrepreneurial preparation behavior as the activities that are done to prepare for the resources needed to start a business. Whereas, with the need for modern business for long-term growth, sustainable entrepreneurial preparation behavior have been developed. Therefore, this study defines it as,

a preparatory activity for the resources needed for sustainable entrepreneurship, i. e. , the pre-accumulation of entrepreneurial knowledge and skills as well as the enhancement of entrepreneurial qualities of higher education students based on some sustainable entrepreneurial intentions.

### **2.3 Future self-continuity and sustainable entrepreneurial preparation behavior**

Sustainable entrepreneurial preparation behavior refers to the preparatory activities for the resources needed for sustainable entrepreneurship, i. e. , the pre-accumulation of entrepreneurial knowledge and skills and the enhancement of entrepreneurial qualities of higher vocational students based on certain sustainable entrepreneurial intentions. Zhang et al. (2022) defined future self-continuity as an individual's awareness of the degree of continuity and consistency between his/her present self and his/her future self. Zhang et al. (2021) showed that entrepreneurial social value orientation is positively related to entrepreneurial preparation behavior. In addition, Wang et al. (2020) argued that self-continuity implies stability of the self in the time dimension, which ensures that the respective states and needs of the future and present selves do not differ significantly. Therefore, individuals with high perceptions of future self-continuity will prefer low-risk options and avoid change. As Zhang and Aggarwal (2015) suggested, individuals with high future self-continuity are less likely to exhibit behaviors that only consider the present and not the future, and they hold more positive attitudes toward the future. This helps to reinforce positive attitudes towards entrepreneurship, which will ultimately enhance their sustainable entrepreneurial preparation behaviors. It is therefore hypothesized that:

H1: Higher vocational students' future self-continuity positively affects sustainable entrepreneurial preparation behavior.

### **2.4 The moderator role played by financial literacy**

A possible mechanism that promotes the relationship between future self-continuity and sustainable entrepreneurial preparation behaviors is financial literacy. According to Zheng (2020), college students with higher financial literacy have a stronger willingness to start their businesses because they are keener to identify business opportunities, and therefore are better able to grasp new entrepreneurial directions, form strong entrepreneurial teams, and understand financing channels. Therefore, Chen and Fang (2015) defined financial literacy as the ability to process information and make sound financial decisions. Furthermore, Chen et al. (2024) found that financial literacy is positively related to entrepreneurial intention. On the other hand, Ning et al.'s (2023) study also confirmed that entrepreneurial competence mediates the relationship between entrepreneurship education and entrepreneurial behavior. In addition, Ning et al. (2023) concluded that an individual's ability to deal with relevant issues in entrepreneurial activities ultimately increases the likelihood that the individual will engage in entrepreneurial behaviors. Meanwhile, Wang and Zheng (2022) also pointed out that the relevant skills acquired by college students in entrepreneurship would motivate students to enjoy and dare to participate in entrepreneurial activities. Therefore, when financial literacy interacts with future self-continuity, it will strengthen the entrepreneurial beliefs of university students, which will promote the development of their sustainable entrepreneurial preparation behaviors. It is therefore hypothesized that:

H2: Higher vocational students' financial literacy has a positive moderating effect between future self-continuity and sustainable entrepreneurial preparation behaviors.

### **2.5 The moderator role played by belief in a just world**

Du and Zhu (2007) argued that belief in a just world can give individuals a sense of confidence that they will be treated fairly by others and will not be victims of catastrophe. Moreover, such beliefs can also result in another outcome: people are more willing to invest in their future goals because they believe that their investment will be rewarded more handsomely, not only in terms of what they expect but also in terms of what they deserve. Thus, Du

and Zhu (2007) defined belief in a just world as, a perception that the world is just. Furthermore, Yuan and Li (2019) found that belief in a just world is positively related to behavior. On the other hand, Zhang et al. 's (2023) study also found that belief in a just world could facilitate the relationship between peer donation decision-making information and pro-social behaviors. Lerner and Miller (1978) argued that belief in a just world can make individuals believe that the physical and social environments in which they are embedded are stable and orderly, which facilitates the individuals to adapt to these environments. In the absence of such beliefs, it is difficult for individuals to commit themselves to the pursuit of long-term goals and to act by social norms. Meanwhile, Du and Zhu (2007) also pointed out that the belief in a just world serves an important function in individual adaptation, so people are very reluctant to give up this belief and become worried when they come across examples showing that the world is unjust and disorderly. In contrast, during the pre-entrepreneurial process, belief in a just world provides individuals with a sense of controllability over the world. Meanwhile, Hafer (2000), Mikani et al. (2023), and Shin and You (2022) emphasized that holding such a belief makes people focus on long-term goals and follow social norms because they believe that the world is just and that they get what they deserve when they put in the effort and follow social norms. On the contrary, Catlin and Scherr (2022), Mikani and Rafiee (2023), and Oh (2022) noted that people's belief in a just world is threatened when they encounter an event that contradicts their belief in a just world, and they may be in a state of ambivalence and disquiet, and may resort to a variety of coping styles to maintain such just beliefs. Similarly, Esposito et al. (2023), Galli and Modesto (2023), and Sánchez et al. (2022) have argued that people's presuppositional beliefs can influence perceptions of the environment, behavioral expectations, and behavioral perceptions, which in turn tend to internally attribute the results obtained. Therefore, the interaction between belief in a just world and future self-continuity can strengthen an individual's sense of control and add additional inputs in the expectation that successful entrepreneurial outcomes are possible, which will ultimately contribute to further sustainable entrepreneurial preparation behaviors. Hence the hypothesis:

H3: Higher vocational students' belief in a just world has a positive moderating effect between future self-continuity and sustainable entrepreneurial preparation behaviors.

### 3 Methodology

#### 3.1 Research framework

Construct the framework based on the assumptions, as shown below:

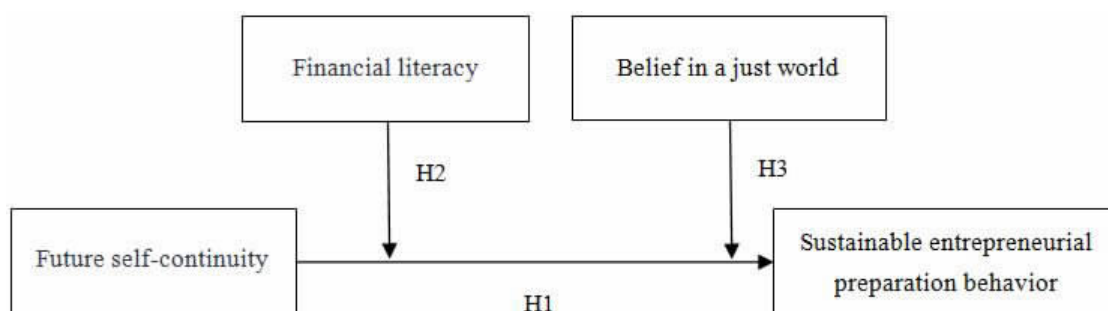


Figure 1. Depiction of the study's framework

#### 3.2 Samples and procedures

The survey was conducted in January 2024, and purposive sampling was used to select a sample of higher vocational students from 2 higher vocational colleges in Jiangxi and Hubei provinces, and an electronic questionnaire was used to investigate their perceptions of future self-continuity, entrepreneurial preparation

behavior, financial literacy, and belief in a just world, with a final valid sample of 206 ( validity rate of 89.565% ).

### 3.3 Measures

Future self-continuity scale: Zhang et al. (2022) translated the English version of Sokol and Serper's (2019) scale into 3 factors of 10 items ( $\alpha=0.88$ ): similarity, vividness, and positivity.

Sustainable entrepreneurial preparation behavior scale: Adaptation of Mamun et al's (2017) instrument ( $\alpha=0.894$ ) to add a sustainable element, an example of question item: I prepared a sustainable business plan with 10 items (SRMR=0.07).

Financial literacy scale: Adaptation of Chen and Fang's (2015) instrument into financial attitudes, knowledge, and skills in finance, 3 factors with 13 items (SRMR=0.06).

Belief in a just world scale: Intrinsic ( $\alpha=0.90$ ) and ultimate fairness beliefs ( $\alpha=0.894$ ) designed by Maes (1998), 2 factors with 9 items.

The questionnaire was measured on a 5-point scale, with gender, vocational qualifications, and number of foreign languages mastered as demographic variables.

## 4 Results

### 4.1 Distribution of population characteristics

The sample was slightly more likely to be female, accounting for 57.77%; the number of students with vocational qualifications is the largest, accounting for 91.75%; and the majority of those with a command of one foreign language accounts for 98.06%.

Table 1. Distribution of population characteristics

Background variables	Category	N	%
Gender	Male	87	42.23
	Female	119	57.77
Vocational qualifications	Yes	189	91.75
	No	17	8.25
Number of foreign languages mastered	1	202	98.06
	2	3	1.46
	3 or more	1	0.49

Note: n=206.

### 4.2 Model fit

The Model fit showed a good match with SRMR=0.05.

Table 2. Root-mean-square residual table

	Initial sample (O)	Mean (M)	95%	99%
Saturated model	0.05	0.031	0.035	0.036
Estimated model	0.05	0.031	0.035	0.036

Note: n=206.

### 4.3 Correlation analysis

The correlation matrix showed that higher vocational students' future self-continuity are positively correlated

with sustainable entrepreneurial preparation behavior ( $\beta=0.187$  \*\*\*,  $p<0.001$ ), and hypothesis H1 is valid.

Table 3. Narrative and correlation coefficient matrix table

Variable	M	SD	1	2	3	4
1. Senior vocational students' future self-continuity	3.924	0.720	0.766			
2. Financial literacy	3.803	0.732	0.286 ***	0.740		
3. Belief in a just world	3.651	0.886	0.215 ***	0.230 ***	0.777	
4. Sustainable entrepreneurial preparation behavior	3.696	0.884	0.187 ***	0.175 ***	0.364 ***	0.756
$\alpha$			0.874	0.853	0.851	0.866
CR			0.876	0.857	0.858	0.867
AVE			0.586	0.547	0.604	0.568

Note: \*\*\*= $p<0.05$ .

#### 4.4 Regulation analysis

Moderated analyses showed that the interaction between higher vocational students' future self-continuity and financial literacy was significant ( $\beta =0.118$  \*\*\*,  $p=0.000$ ), suggesting that financial literacy can promote the relationship between future self-continuity and sustainable entrepreneurial preparation behaviors, and that hypothesis H2 is valid. In addition, the interaction between higher vocational students' future self-continuity and belief in a just world was not significant ( $\beta =0.097$ ,  $p=0.06$ ), indicating that the belief in a just world could not contribute to the relationship between future self-continuity and sustainable entrepreneurial preparation behaviors, and hypothesis H3 is not valid.

Table 4. Adjustment analysis table

	Sustainable entrepreneurial preparation behavior					
	M1	M2	M3	M4	M5	M6
Gender	-0.031	-0.023	-0.024	-0.031	0.016	-0.045
Vocational qualifications	-0.103	-0.087	-0.093	-0.103	-0.026	-0.097
Number of foreign languages mastered	0.131 *	0.118 *	0.109 *	0.131 *	0.132 *	0.129 *
Future self-continuity	0.354 ***	0.335 ***	0.337 ***	0.354 ***	0.362 ***	0.360 ***
Financial literacy		0.196 ***	0.195 ***			
Future self-continuity×financial literacy			0.118 ***			
Belief in a just world					0.199 ***	0.201 ***
Future self-continuity×belief in a just world						0.097
$R^2$	0.126	0.164	0.178	0.126	0.183	0.192
Adj $R^2$	0.124	0.161	0.175	0.124	0.180	0.188
$F$	91.325 ***	68.852 ***	50.597 ***	91.325 ***	78.718 ***	15.661
DW			1.90			2.16

Note: \*\*\*= $p<0.05$ .

## 5 Discussion

### 5.1 Discussion and conclusion

The results show for the first time that Chinese higher vocational students' future self-continuity is positively related to sustainable entrepreneurial preparation behavior; this can indicate that those with strong future self-continuity are more concerned with the long-term effects of present behaviors. Entrepreneurship is a choice in favor of the individual, therefore, it is more likely to be prepared for entrepreneurship; while those with weak future self-continuity are usually more concerned about the current gain or loss, and are more inclined to choose to gain benefits immediately when faced with long and short-term benefit choices, which will be unlikely for the entrepreneurial readiness process that wants to participate in the long term.

The results show for the first time that the Chinese higher vocational students' financial literacy positively moderates the relationship between future self-continuity and sustainable entrepreneurial preparation behavior; this may be because Chinese higher vocational students are exposed to most entrepreneurial success stories from the Internet media, and are exposed to more entrepreneurial success stories that are more closely related to their own, and that financial institutions in China have a more comprehensive system of support policies for sustainable entrepreneurship. It is easier for higher vocational students to acquire knowledge and skills about finance in the process of entrepreneurship preparation. Therefore, higher vocational students need to actively obtain financial information and resources to support sustainable entrepreneurship through the Internet, make use of and integrate external resources, and then fully enhance their readiness for future entrepreneurship.

The results indicate that Chinese higher vocational students' belief in a just world does not positively moderate the relationship between future self-continuity and sustainable entrepreneurial preparation behavior; which may be because, in the real world, people gain knowledge about the world through communication with others, and good interpersonal relationships can help individuals form positive world perceptions and motivate them to form belief in a just world. However, individuals often perceive unfair treatment from the world towards themselves, which threatens people's belief in a just world and increases the possibility of unbelief in a just world. This can, on the one hand, make individuals reluctant to face negative events or even to make changes after negative events, leading to avoidant responses; on the other hand, it can increase individuals' vigilant responses to negative events, such as feelings of anger. In addition, this can even trigger a sense of despair in the individual, inducing negative emotions and so on. As these reactions are real, they lead to impaired belief in a just world and fail to promote the relationship between future self-continuity and sustainable entrepreneurial preparation behavior.

### 5.2 Research contribution

This study contributes to the field of sustainable entrepreneurship. Firstly, this study is the first to combine sustainable and entrepreneurial preparation behaviors in a new branch of the concept. Second, this study highlights the uniqueness of sustainable entrepreneurial preparation behaviors and strives to understand the impact of future self-continuity on it as a cognitive factor, as well as highlighting the facilitating role of financial literacy as a competency. This not only deepens the existing explanation of the preconditions for sustainable entrepreneurship but also expands its intermediate path.

### 5.3 Research implications

Firstly, at the educational level, future self-continuity should be incorporated into the professional development system of Chinese higher vocational students, cultivating a coherent understanding of the present and the future through theoretical education, shaping the future self-continuity of college students through long-term learning, and actively encouraging sustainable entrepreneurship among higher vocational students. As Chang et al. (2022), Chiang and Chen (2022), and Zhong et al. (2022) suggested, the sustainable entrepreneurship

curriculum system should be introduced into daily education to guide students to focus on more social and environmental issues, thus cultivating economic, social, and environmental concepts in the entrepreneurial cognition of potential entrepreneurs. Finally, the existing research results on the influencing factors of sustainable entrepreneurship should be integrated into the sustainable entrepreneurship curriculum to strengthen the cultivation of students' sustainable entrepreneurship ability.

Secondly, although there are all kinds of entrepreneurship policies introduced in the entrepreneurship education programs of Chinese higher vocational colleges, according to this survey, the current level of understanding of higher vocational students about entrepreneurship assistance policies is still at a medium level, which inversely requires that the relevant personnel should reflect on the limitations of the current model. Therefore, this study suggests that entrepreneurship lecturers in Chinese higher vocational colleges should first have a thorough understanding of sustainable entrepreneurship policies. At the same time, relevant government agencies, tax departments, third parties, and other administrations can be invited to conduct specialized policy interpretation. As Gu and Wang (2022), Gu et al. (2022), and Huo and Wei (2023) suggested, higher vocational colleges need to strengthen their interaction with the government to promote more efficient government policies that support sustainable entrepreneurship. Meanwhile, Qi and Han (2022), Vig (2023), and Yan et al. (2022) also pointed out that Chinese government organizations should actively explore sustainable entrepreneurship support mechanisms and develop more sustainable entrepreneurship support platforms. Sustainable entrepreneurship requires entrepreneurs to take on more social and environmental responsibility, which inevitably leads to an increase in the cost of entrepreneurship, and economic sustainability is also one of the goals that sustainable entrepreneurship must achieve. As Tunçalp and Yıldırım (2022), Xu et al. (2022), and Zeng and Ren (2022) argued, the Chinese government should provide appropriate policy support at the early stage of sustainable entrepreneurship to ensure that sustainable entrepreneurial ventures can be successfully created and achieve economic, social, and environmental goals. On the other hand, as stated by Anouba and Dechun (2023), Meng et al. (2023), and Wang (2022), relevant sustainable entrepreneurship support mechanisms should be put in place for new start-ups to encourage them to be goal-orientated towards the economic, social, and environmental bottom line. Meanwhile, Hörisch (2015), Mintrom and Thomas (2018), and Watson et al. (2023) also pointed out that the policies that the government can formulate include the introduction of certification of sustainable entrepreneurial enterprises, the provision of more tax incentives, and encouragement of enterprises to participate in more social and environmental responsibilities, and encouragement of enterprises to participate in solving poverty alleviation and environmental protection issues. In addition, Chen et al. (2023), Wang and Tian (2023), and Wang et al. (2023) argued that with the development and progress of the times, entrepreneurship has not only been limited to the cities and that Chinese higher vocational students should be encouraged to develop sustainable entrepreneurship in the rural areas to broaden the scope of entrepreneurship. In addition, Chinese higher vocational colleges can incorporate more cases of grassroots entrepreneurship and rural entrepreneurship in their sustainable entrepreneurship education, to guide students to respond to the national call for the construction of a new countryside and start their own business in the countryside. Meanwhile, Li et al. (2024), Wang (2023), and Xiao (2024) also emphasized that Chinese higher vocational colleges should also gather the strengths of all parties to develop entrepreneurship courses of various types and forms, to promote cooperation and exchange of inter-disciplinary students, and to make use of the strengths of their respective majors and promote their integration.

Thirdly, research has shown that Chinese higher vocational students' financial literacy can contribute to the improvement of sustainable entrepreneurial preparation behaviors of Chinese higher vocational students. However, if Chinese higher vocational students lack a proper understanding of finance, they will not only have difficulty in

controlling the financing of the pre-start-up period, the management of funds during the entrepreneurial process, and market trends, but will also cause problems such as the loss of entrepreneurial opportunities. Therefore, Chang et al. (2022), Ivanovici and Baber (2022), and Zahrani (2022) emphasized that colleges and universities should not only focus on teaching sustainable entrepreneurship theories but also on the entrepreneurial practices of higher vocational students. Firstly, finance-related courses should be actively promoted into the elective courses of all majors to enhance the financial literacy of higher vocational students. In addition, it is also necessary to actively organize and encourage students to participate in various sustainable entrepreneurship competitions at all levels, to feel the entrepreneurial atmosphere, to increase the interest in sustainable entrepreneurial intentions; and to improve the construction of sustainable entrepreneurship-related infrastructure. Secondly, Chinese higher vocational colleges need to accelerate the digitization of financial education tools, combine the features of wide coverage, high frequency of use, and rich scenarios of digital tools, integrate digital tools into financial teaching, and enhance the digital practice skills of financial literacy of higher vocational students. Finally, Xue and Li (2022), Yan and Sun (2023), and Zhu and Xiao (2022) emphasized that the assessment system of financial literacy in Chinese higher education institutions is also a link that should not be neglected and that a corresponding financial literacy assessment system should be constructed according to the characteristics of the subject specialties to provide timely feedback on the learning outcomes to optimize the allocation of educational resources.

Fourthly, the study shows that Chinese higher vocational students' belief in a just world does not promote sustainable entrepreneurial preparation behavior. This may be caused by the fact that in real life, people tend to react to the less fortunate in ways that are not sympathetic and helpful. As stated by Gilbert and Malone (1995), people's preconceived beliefs can influence perceptions of the environment, behavioral expectations, and behavioral perceptions, which in turn tend to internally attribute the results obtained. In addition, there is a process of situational correction in Gilbert and Malone's (1995) model, but this situational correction is affected by the extent to which the attributor understands the situation and his or her subjective willingness to do so. Victims suffer misfortunes that are not of their own making, and observers lose their sense of control over the world and feel anxious. As Du and Zhu (2007) put it, we are in an unjust world, which is not something we would like to see; and in a random world, where there is no necessary connection between people's behavior and its outcome, people will lack confidence and lose their sense of control over the world when facing it, which is also not something we would like to accept. As a result, people are more inclined to agree that the world is just, even though the content of this belief is not true. Therefore, it may also contribute to the failure of just world beliefs to promote sustainable entrepreneurial preparation behavior among Chinese higher education students. However, the effect of just world beliefs can reflect the values of Chinese higher vocational students to a certain extent, and the prerequisite for enhancing sustainable entrepreneurship is to establish correct values, which requires the government, financial institutions, and higher vocational colleges to work together to provide correct guidance and education, and at the same time, the higher vocational students should establish the correct concept of fairness in the world. As Lei et al. (2023), Lin et al. (2022), and Xiong and Zou (2023) said, people should show sympathy and compassion, provide assistance and support to the unfortunate people who have suffered from bad luck in their lives, and this is still the behavioral norms advocated by the society.

#### **5.4 Limitations and future research directions**

There are still some limitations in this study: First, time constraints result in a restricted and uneven distribution of the sample area, and although the sample is representative, the results may still be biased, and future studies can appropriately expand the sample research scope to make the results more rigorous and credible. Second, future research could further explore the relationship between different cultures and future self-continuity,

as the way people view themselves is influenced by the cultural context in which they live. As emphasized by Liu et al. (2018), Oyserman and Horowitz (2023), and Szabó(2022), people's perceptions of their past selves, their present selves, and their future selves are influenced by their understanding of their identities. Meanwhile, Chu and Lowery (2024), Direkçi and Boyacıoğlu (2024), and Schanbacher et al. (2024) also pointed out that in some cultures, people believe that a person's identity is constantly changing over time, while in other cultures, people believe that an individual's identity is not affected by time, whereas individuals who believe that an individual's identity does not change over time tend to view their present and future selves as more similar and thus report higher future self-continuity. In addition, the way people view their future selves may not necessarily be consistent across cultures, and the effects of future self-continuity on individuals' psychology and behavior may vary. Third, this study examines future self-continuity as an independent variable, but there are other important antecedent variables of sustainable entrepreneurial preparation behaviors at the individual and situational levels, such as teachers' professional affection, inner peace stat, family adaptability, sustainable entrepreneurial ecosystems, etc., which could be studied more extensively in the future.

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