



Role Models on Student’s Entrepreneurial Intentions: A Case Study



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Keywords

*attitudes;
behavioural control;
entrepreneurship
intentions;
role models;
unemployment;*

Abstract

The study aimed at determining the effects of role models on students' Entrepreneurial intentions. Entrepreneurship has been identified as a key driver of economic growth as it can help in reducing unemployment; however, the problem of unemployment among graduates persists as most of them end up seeking paid employments rather than taking advantage of the available business opportunities. This could be attributed to the job-seeking mentality of most graduates and the fact that they never had any intention of going into businesses on their own. The presence of role models in the form of attitudes towards entrepreneurship perceived behavioural control and social norms were proposed as they have been found to have a positive effect on student's entrepreneurial intentions. To achieve this, the survey research design was adopted, Taro Yamen's formula was used to derive a sample size of 263 respondents from the total population of 753 students studying Business Administration, Accounting and Marketing from Delta State Polytechnic Ozoro and Ogwash-you. Cronbach's alpha test was used to test the reliability of the instrument, while correlation and regression analysis were employed for the test of hypotheses.

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1 Introduction

It is a commonly known fact that a career in entrepreneurship offers substantial prospects for diverse individuals especially undergraduates of higher institutions, to accomplish financial liberation. It also benefits the economy as a whole by contributing to job creation, innovation, industrialization, and overall economic growth. Also, students in Nigeria today are been placed under the label of prospective entrepreneurs and as a consequence, the Federal government of Nigeria has introduced entrepreneurship courses in addition to the courses being taken by undergraduates studying management sciences in Universities and other higher institutions all over the country (Osuntogun & Adeyemo, 1986), cited in Chinelo & Moruku (2010). This could be a justification as to why a growing number of higher institutions in Nigeria are offering several courses and programs in entrepreneurship. Although entrepreneurship has been recognized as a catalyst for productivity, innovation, job creation, and both economic and social adjustments and development (Audretsch, 2012; Shane & Venkataraman, 2000), academic practitioners and policymakers are only currently recognizing the implications of all the vital issues surrounding entrepreneurship, especially about intentions to go into entrepreneurship.

Role modeling as pointed out using the institutional approach according to North (1990; 2005), is the socio-cultural environment assumption that it plays a fundamental role in the modeling of individual attitudes and economic behaviour, including entrepreneurship (Fornahl, 2003). Also, Fomahl (2003), identified the existence of entrepreneurial role models as one of the most important socio-cultural factors to play a role in entrepreneurship intention. Also, Gibson (2004), drawing from the theories of social learning and role identification, assert that role models generally serve three interrelated functions: 'to provide learning, to provide motivation and to assist individuals in defining their self-concept'.

Nauta & Kokaly (2001), cited in Karimi *et al.* (2010), attribute another function to role models, namely to offer support and direction. Entrepreneurial role models are thus a promising resource for entrepreneurial learning and the inspiration of students to become entrepreneurs, but there is little agreement on the magnitude and mechanisms of their influence.

Therefore, the purpose of adding role models to the Theory of Planned Behaviour is to examine how these additional variables can influence students' decision and consequent intention to startup businesses of their own rather than endlessly seeking after paid employment. The paper, consequently, looks at the impact of role models on the intention of selected higher institution student's quest to go into entrepreneurship.

The problem

Entrepreneurship has indeed been identified as a fundamental driver of economic growth for both developed and developing nations of the world. This is because it can among other things, promote innovation, reduce unemployment, promote industrialization, and indeed healthy competition in the varying sectors of the economy, etc.; however, the expected impacts are still lacking to a large extent in Nigeria.

Also despite the great importance and benefits resulting from individual entrepreneurship, the problem of unemployment among graduates persists as most graduates end up seeking paid employments rather than taking advantage of the diverse business opportunities all around. On one hand, this trend may be attributed to the lack of resources (whether financial or otherwise) necessary for individuals to start up their businesses and on the other hand, it may be attributed to the job-seeking mentality of most graduates and the fact that they never had any intention of going into businesses on their own.

Also, the sudden and persistent changes brought about by the dynamism of globalization, coupled with the failing state of the nation's economy is endlessly bringing about unfavorable conditions as is evident in the closure of some business organizations as well as lay-offs of employees by many categories of employers of labor that were known for engaging many higher institution graduates thus bringing about decreasing levels of employment and consequently the increase in the level of poverty in the economy. The emphasis in this regard implies capacity and willingness which signifies the predisposition to start up individual ventures, thus the importance of factors that drive their capacity and willingness. Consequently, this paper provides

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answers to the questions raised on the effect of role models in building the entrepreneurial intentions of students in some selected higher institutions of learning.

Research questions

- 1) What is the impact of attitudes towards entrepreneurship on students' entrepreneurial intentions?
- 2) Does perceived behavioural control have any effect on students' entrepreneurial intentions?

Objectives

- 1) Determine the impact of Attitudes on students' Entrepreneurial intentions.
- 2) Ascertain the effect of Perceived Behavioral Control on students' Entrepreneurial intentions.

Hypotheses

HO 1: There is no significant relationship between attitudes and students' Entrepreneurial intentions.

HO 2: There is no significant relationship between Perceived Behavioral Control and students' Entrepreneurial intentions

Review of related literature

Conceptual review

Entrepreneurship

Several schools of thoughts, for example, the classical, the neo-classical, as well as management schools of thoughts have dedicated a great deal of effort in an attempt to proffer an acceptable definition for the concept of entrepreneurship, however despite their efforts, there is yet to be any specific definition for entrepreneurship that is universality accepted by all and sundry (Bula, 2012b), neither is there any generally accepted dimensions of entrepreneurship (Shane, 2003; Shane & Venkatarmn, 2003; Beaver, 2003, cited in Kahkha *et al.*, 2014) rather, the different definitions are dependent on the individuals proposing them as well as the context under which the definition is being proposed. For example, some scholars and researchers alike, view it from the perspective of economists, sociologists, or psychologists' perspective, also, some explore it from the management or corporate perspective, while some others look at it from the social perspective (Kahkha *et al.*, 2014). As a consequence, it has been observed to be a multi-dimensional concept.

Entrepreneurial traits

The term entrepreneurship according to implies a configuration of psychological traits, attributes, and values of an individual motivated to initiate a venture (Thomas & Mueller, 2000). Based on these ideas in the initial part of the 1980s, several researchers explored the personality dissimilarities between entrepreneurs and non-entrepreneurs. Their basic argument is that certain psychological characteristics are indispensable pre-conditions for entrepreneurship. The main psychological characteristics associated with entrepreneurship in the literature include the need for achievement, locus of control, risk-taking propensity, tolerance for ambiguity, self-confidence, and innovativeness (Koh, 1996) cited in Thomas & Mueller (2000). After a review of relevant extant literature, Koh (1996), cited in Thomas & Mueller (2000), advocates that entrepreneurs are those individuals who possess a high tolerance for ambiguity, high need for achievement, internal locus of control, moderate risk-taking orientation, high amount of self-confidence and innovativeness.

Entrepreneurial intentions

The conception of Entrepreneurship intention has been comprehensively investigated by several scholars and researchers in different fields of studies such as economics, business, management, sociology, psychology, as well as in anthropology (Yeboah *et al.*, 2013). This wide attention has been traced to its widely acclaimed benefits to the development of any economy in the form of job creation and wealth creation both for individuals and nations alike.

Past investigations on entrepreneurship intention in most studies had focused on the factors influencing

entrepreneurship intention which some studies have categorized into endogenous or exogenous factors and include education and training, individual personality traits, perceived feasibility, gender, religion, age, culture, as well as ethnic factors. This study will focus on some of the factors, which have been categorized under role models. But first, it will consider who an entrepreneur is and what intentions mean.

The classical and neoclassical economic models emphasize that the firm is the principal 'entrepreneurs'. The role of the entrepreneur in this instance has been relegated in neoclassical economics to an indivisible and non-replicable input (Yeung 2002), cited in Yeboah *et al.* (2013). McClelland (1961), cited in Yeboah *et al.* (2013), the study brought the psychological view of the entrepreneur to the limelight. Casson (1990), cited in Yeboah. Kumi and Jacob (2013) support this view by submitting that several classical and dependent variables that define who the entrepreneur is have been discovered; these include the need for achievement, risk-taking propensity as well as the locus of control. The entrepreneur is seen here as an individual who possesses the experience, flexibility in their thoughts, high standards, long-term and progressive viewpoint, self-assurance, and attitudes of deliberation.

Generally, intentions play a very substantial part in the determination of behaviour, and this has been and indeed is still been acknowledged to be an imperative especially in managerial literature. For example, previous contributions from preceding empirical works have presented that intentions have the capability of predicting both individual behaviours (Ajzen, 1991), as well as the performance outcomes of various business enterprises in the area of growth, development, and sustainability. Consequently, the ability of stakeholders to comprehend the degree of forecasting intentions has developed into a point of interest for both management scholars and entrepreneurs equally (Tubbs & Ekeberg, 1991).

Entrepreneurial role models

In the ordinary sense, a role model simply put, is an admirable individual who stands out as a good example for other people to follow or an individual whom others perceive as a good example for them to copy, either in the area of their behaviour or other personal qualities, career choice, opinions, and words or quotes, etc. For this study, a role model will be seen as an individual whose opinion exerts great influence on others and who can influence the intentions of others in starting up a business.

Gibson & Cohen (2003), assert that a role model is also a person whom others perceive to be incomparable to some extent, and because of that, the individual desires to emulate certain aspects of that person's characteristics or behaviours. An individual's resolution to indulge in a certain type of behaviour is in most cases influenced by the opinions and actions of others, how others display their personalities, and the examples provided by them (Akerlof & Kranton, 2000). The term "others" here, is what is often referred to as 'role models'.

Attitudes towards entrepreneurship

The attitude in its original sense refers to a personal view of something or an opinion or general feeling about something. It can be negative or positive, depending on the issue or situation at work. As seen by Linan & Chen (2006), an attitude refers to the extent to which an individual embraces a favorable or unfavorable assessment of the behaviour of interest and involves a consideration of the consequences of performing the precise behaviour.

Attitudes towards entrepreneurship, on the other hand, have been perceived as the magnitude to which an individual holds a generally positive or negative individual assessment about being an entrepreneur (Ajzen, 2002). Ajzen (1989, 1991), cited in Samuel *et al.* (2013), see attitude towards behaviour as a manifestation of the individual's assessment of the behaviour, and the assessment may probably be placed along with a selection of conditions ranging from favourable to unfavourable. He points out that the more favourable the assessment of the behaviour, the greater the intention to start up. Also, Ajzen (2002), asserts that largely, people cultivate these attitudes based on the opinions they hold about the consequences of performing the behaviour, which can consist of not only sentimental (I like it, it makes me feel good, it is pleasing), but also planned consideration (it is more profitable, has more benefits). That is, such consequences include both intrinsic and extrinsic rewards such as financial rewards, independence/autonomy, personal rewards, and family security, all of which influences favourably the intention to start a business.

Perceived behavioural control

The third element impacting on the tendency towards entrepreneurship is perceived behavioural control. The idea behind the concept is that the actual behaviour is not only dependent on the motivation or propensity to demonstrate a specific behaviour, but it is also contingent on the insight of the complexity of demonstrating the behaviour. This insight can be built up sometimes through experience (Aslam *et al.*, 2012). Perceived Behavioral Control could be defined as the perception of the ease or constraint in the fulfillment of a specific behaviour of interest which in this case involves becoming an entrepreneur (Linan & Chen, 2006). It refers to an individual's beliefs and confidence in his/her capability in performing the functions of an entrepreneur as well as grasping control and success in entrepreneurial activities (Ajzen, 2002). It also refers to the magnitude to which individual senses that they are capable of performing the behaviour. This notion of their capability stems from the individual's practical proficiency and experience and his or her judgment of likely obstacles to performing the behaviour. The greater the feeling of behavioural control the stronger the intention to performing the specific behaviour Azjen (1987), cited in Yeboah *et al.* (2013), From the context of entrepreneurship, it has also been described as *entrepreneurial self-efficacy*. Krueger *et al.* (2000), argue that entrepreneurial self-efficacy greatly influences entrepreneurial behaviour. Perceived behavioural control is related to Bandura's view of perceived self-efficacy or the perceived ability to execute the target behaviour (Krueger *et al.*, 2000).

Obstacles to entrepreneurial intention

Various literature (Wang & Wong, 2004; Venesaar *et al.* 2006; Akpomi, 2008, cited in Neneh, 2014), have investigated and consequently identified several factors that obstruct the starting up of a business. As asserted by Neneh (2014), a study for reference is that of Ooi & Ahmad (2012) who categorized the obstacles to entrepreneurial intention into two factors; viz exogenous and endogenous factors. As represented in their literature, the exogenous factors include a high rate of interest, high cost of labour, strict government regulations, stretched labour market, high tax rates, lack of government support and strong competition, while the endogenous factors include perceived hassle of starting up and consequently running the business, fear that the business will not flourish, lack of requisite business capabilities, lack of planning, long-sightedness, and excessive risk, high operating expenses, lack of operational capital/investment fund and lack of good dealers or market.

Looking at it from the graduate viewpoint, Rae & Woodier (2006), cited in Neneh (2014), clarifies that the factors that hamper graduate career choices and at the same time impeding entrepreneurship embraces lack of attentiveness, financial insecurity, lack of relevant working experience, limited entrepreneurship guidance and technical know-how in putting a business together (ie coordinating all the elements and resources to commence and operate a business) and the lack of self-confidence, creativity, and innovative ideas.

Conceptual framework

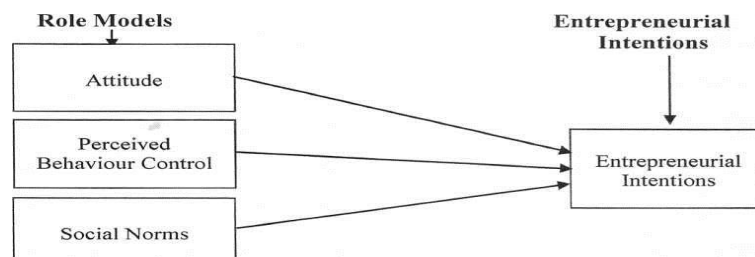


Figure 1. Conceptual Framework of latent (Major) variables and their hypothesized relationships

Source: Researchers Model

*Theoretical framework**Theory of planned behavior*

The Theory of Planned Behaviour was advanced by [Ajzen \(1991\)](#), and later embraced by [Krueger \(1993\)](#), and it states that several factors are responsible for predicting intentions and they are attitudes, subjective norms, and perceived behavioural control, while intentions and perceived behavioural control on the other hand are responsible for predicting behaviour. At the center of this theory is the part played by intentions and their power in predicting focal behaviour ([Ajzen, 1991](#)). The relationship between the intention and the behaviour was demonstrated by [Krueger \(1993\)](#), and is represented thus: Attitudes leads to Motivation (Behavioural control) which then leads to Intentions and consequently the Behaviour.

According to [Ajzen \(1991\)](#), the more favourable the attitude and social norm of an individual and the greater their perceived behavioural control, then the stronger their intention to exhibit the behaviour under consideration ([Ajzen, 1991](#)). However, there is every possibility that the significance of attitude, social norm, and perceived behavioural control may vary, depending on the different behaviours, consequently it might turn out that only the attitude of the individual has a significant impact on entrepreneurial intention or that attitude and perceived behavioural control are significant or still all three predictors are sufficient to account for entrepreneurial intentions.

The Theory of Planned Behaviour is an addition to the theory of reasoned action ([Fishbein & Ajzen, 2010](#)). The difference between both theories stems from the addition of perceived behavioural control (PBC) to the theory of planned behaviour which is lacking in the theory of reasoned action. Alongside the intention towards the behaviour, the additional element of Perceived behavioural control plays a pivotal function in the theory of planned behaviour; this is because it can be used directly to predict several behavioural achievements. While subjective norms and attitudes towards the behaviour influence the intention to act, the role of perceived behavioural control is expected to be more decisive for action ([Autio, 1997](#)). However, to the extent that Perceived Behavioural Control is realistic, it can be used to forecast the possibility of a successful behavioural effort ([Ajzen, 1985](#)).

Looking at Perceived behavioural control about [Rotter \(1966\)](#), the concept of perceived locus of control, both theories differ in the sense that Perceived behavioural control can habitually vary depending on the situation on the ground ([Autio, 1997](#)). On the other hand, locus of control is anticipation that remains stable irrespective of the situations. Hence people may believe that their actions are determined by their behaviour (internal locus of control). They might also believe that their chances, for instance of becoming a commercial airplane pilot, are very low signifying low perceived behavioural control as postulated by [Ajzen \(1991\)](#).

Perceived behavioural control is mostly similar to [Bandura \(1992\)](#), the concept of perceived self-efficacy which is mainly concerned with judgments of how well one can execute specific courses of action that are required to deal with prospective situations ([Ajzen, 2002](#)). Notwithstanding, to avoid misunderstandings in the interpretation, [Ajzen \(2002\)](#) redefines the concept of perceived behavioural control by suggesting that the term should be read as "perceived control over the performance of a behaviour" ([Ajzen, 2002](#)).

[Ajzen \(2002\)](#), indicated five studies that were intended to examine the elemental form of perceived behavioural control in the context of the theory of planned behaviour; it provided consequential support for a distinction between self-efficacy and controllability. Therefore, the empirical research provided significant evidence of the dissimilarity between the measures of self-efficacy (ease or difficulty of performing a specific behaviour) and measures of controllability (belief of having control over a particular behaviour or about the magnitude to which acting out the behaviour is dependent on the actor) ([Ajzen, 2002](#)). The five studies utilized questions that pertained to controllability or self-efficacy individually as well as a combination of both factors. It is noted that perceived self-efficacy improves prediction of intentions and only in two cases the prediction of behaviours. On the contrary, perceived controllability has no significant effects on intentions, and only in one case significantly improves the prediction of behaviour. The combination of perceived self-efficacy and perceived controllability appears to increase the prediction of intentions. However, with regards to the purpose of this study, researchers can either look at perceived behavioural control as a unitary factor or make a distinction between self-efficacy, and controllability by incorporating tentative indices into the prediction equation ([Ajzen, 2001](#)).

The theory of planned behaviour states that the act of achieving a particular behaviour is dependent on both motivation (intention) and ability (behavioural control). The theory makes a distinction between three key categories of beliefs viz; behavioural beliefs, normative beliefs, and control beliefs. The theory comprises of six constructs that collectively characterize a person's actual control over the behaviour and these constructs include;

Attitudes: This simply refers to the extent or magnitude to which an individual has a positive or negative evaluation of the behaviour of interest. It necessitates a consideration of the outcomes of performing the behaviour in question.

Behavioural intention: This refers to the motivational element that influences a particular behaviour. In this condition, the stronger the intention to accomplish the behaviour, the more likelihood there is for the behaviour to be performed.

Subjective norms: This refers to the conviction as to whether most people approve or disapprove of a behaviour. It relates to a person's beliefs about whether peers and people of importance to the person think he or she should engage in the behaviour.

Social norms: This refers to the customary codes of behaviour accepted within a group of people or a larger cultural context. Social norms are seen as normative or standing in a group of people.

Perceived power: Perceived power refers to the observed existence of elements that are capable of facilitating or impeding the performance of a behaviour. It contributes to an individual's perceived behavioural control over each of those elements.

Perceived behavioural control: This refers to a person's perception of the ease or difficulty of performing the behaviour of interest. Perceived behavioural control varies across situations and actions, which results in a person having varying perceptions of behavioural control depending on the situation. This construct of the theory was added later and created the shift from the Theory of Reasoned Action to the Theory of Planned Behavior.

Ajzen's (1991), Theory of Planned Behaviour is reflected as a relevant instrument for modelling the growth and development of Entrepreneurial Behavior through academic processes and learning situations (Krueger et al., 2000). The theory of Planned Behaviour contends that attitudes towards specific behaviours and social norms concerning the behaviours (which are internalized from an individual's social environment) as well as perceived behavioural control are responsible for the exhibition of intended behaviour which consequently determines behaviour. Actual behavioural control and situational factors are capable of influencing the linkages to behaviour, demonstrating the fact that intention towards behaviour depends on a set of underlying attitudes. In particular, an individual's intentions to take a definite course of action is dependent on the perceptions regarding personal and social desirability of the behaviour and their perceptions as to whether they can successfully perform such action.

In a meta-analytical analysis of the findings in 185 empirical studies considering different aspects of the Theory of Planned Behaviour, Armitage & Conner (2001), established that the Theory can indeed be used to effectively predict both the intention to act and the behaviour itself. Relating this phenomenon to the concept of entrepreneurship, both the knack and the effectiveness of the Theory of Planned Behaviour to predict entrepreneurial intentions have been established in several studies (e.g., Karimi et al., 2014; Krueger et al., 2000; Linan & Chen, 2009; Kolvereid, 1996). These studies argued that the elements of attitudes towards a behaviour, subjective norms, and perceived behavioural control characteristically explain 30% to 50% of the alteration in intention, signifying that almost half of the change in entrepreneurial intentions remains unexplained. Hence this study is aimed at bridging the knowledge gap.

Empirical review

The empirical studies founded on the theory of planned behaviour (e.g. Kolvereid, 1996; Krueger, 1993) have argued that role models are the exogenous influence that can indirectly influence career intentions via the antecedents of behavioural intention. Krueger (1993) and Krueger et al. (2000), also argue that role models are capable of impacting on individual's entrepreneurial intention, but this can only occur if they affect the individual's attitudes towards entrepreneurship and perceived ability to undertake a new venture with success. Kolvereid (1996), has also argued that role models (i.e., family background) can indirectly influence

entrepreneurial intention via their influence on the antecedents of career intentions namely: attitude towards entrepreneurship (ATE), Social norms (SN), and (PBC) perceived behavioural control (Karimi *et al.*, 2014).

Walter & Dohse (2009), cited in Karimi *et al.* (2014), pointed out that role models affect all three of the antecedents to entrepreneurial intentions, as suggested by the theory of planned behaviour. The results of a study by Carr & Sequeira (2007), showed significant direct effects of prior exposure to a family business on entrepreneurial intentions but also significant indirect effects via the mediating variables of attitude towards entrepreneurship, social norms, and perceived behavioural control.

A review of the past empirical literature on the effect of attitudes towards entrepreneurship and entrepreneurial intentions has indicated that there is a significantly positive relationship between the two variables. Specifically, an empirical study on the factors determining entrepreneurial intentions conducted by Alimehmeti & Shaqiri (2015), of a total sample size of 556 final year students from a cross-section of three Universities in Albania showed a positive relationship between attitudes towards entrepreneurship and entrepreneurial intentions. Similarly, an empirical study carried out by Ozaralli & Rivenburgh (2016), of a sample of 589 junior and senior university students in the United States of America and Turkey revealed that attitudes towards entrepreneurship have a significant positive effect on the entrepreneurial intentions of the students

2 Materials and Methods

The study was a survey with a population drawn from students' three polytechnics in Delta State. The total populations of students are Delta State Polytechnic Ozoro, 430, Delta State Polytechnic Ogwashi-uku, 323 total 753. This figure was sourced from the Administrative Offices (Records) in both institutions. Simple random sampling was used in drawing this population while Taro Yamani (1967) was used to derive the sample size of 263. The questionnaire was the instrument of data collection used for the study using a 5-point Likert scale closed-ended questions. Data collected for this study was the primary data. The reliability test was done using SPSS Cronbach's Alpha test with the result from the pre-test that showed a high score ranging from 0.773 to 0.879. Descriptive and inferential statistical tools were utilized. For this test alpha (α) = 0.05 which is 5% level of significance was considered. Therefore if the calculated t-value is equal or greater than the t-table value, we reject the null hypothesis and accept the alternatives hypothesis. The analysis will be carried out using a statistical scientific package for social sciences (SPSS) version 17 software

Research Question 1: What is the impact of Attitudes towards Entrepreneurship on entrepreneurial intentions?

Table 1
Attitude towards entrepreneurship

S/N	Statement	Scale					Means
		SA 5	A 4	U 3	D 2	SD 1	
1.	If I had the opportunity and resources, I like to start a firm.	52 (26)	50 (25)	30 (15)	30 (15)	38 (19)	3.2
2.	A career as an entrepreneur is attractive to me.	81 (40.5)	80 (40)	24 (12)	5 (2-5)	10 (5)	4.1
3.	Being an entrepreneur would entail great satisfaction for me.	76 (38)	56 (28)	25 (12.5)	19 (9-5)	24 (12)	3.6
4.	Among various options, I would rather be an entrepreneur.	71 (35.5)	66 (33)	31 (15.5)	11 (5-5)	21 (10.5)	3.8
	Mean of means						3.7

Source: Fieldwork, 2016

Table 1 indicated the impact of Attitudes towards Entrepreneurship on Entrepreneurial intentions. Statement 1 shows that 102 (51%) of the respondents agreed that if they had the opportunity and resources, they will like to start a firm. 30 (15%) were undecided and 68 (34%) disagreed. In statement 2, 161 (80.5%) were the agreement rates to the statement 'career as an entrepreneur is attractive to me'. 24 (12%) were the undecided rates and 15 (7.5%) were the disagreement rates. Statement 3 shows that 132 (66%) of the respondents were in agreement that being an entrepreneur would entail great satisfaction for them. 25 (12.5%) were undecided while 43 (21.5%) were the disagreement rates. In statement 4, 137 (68.5%) of the respondents were in agreement that among various options, they would rather be an entrepreneur. 31 (15.5%) were undecided and 32 (16%) disagreed.

Research Question 2: Does Perceived Behavioral Control have any effect on Entrepreneurial intentions?

Table 2
Perceived Behavioural Control (PBC)

S/N	Statement	Scale					Means
		SA 5	A 4	U 3	D 2	SD 1	
5.	I have the firm intention to start my own business someday.	90 (45)	60 (30)	25 (12.5)	10 (5)	15 (7.5)	4.0
6.	I am aware of the necessary practical details needed to develop an entrepreneurial project.	50 (25)	84 (42)	33 (16.5)	19 (9.5)	14 (7)	3.7
7.	If I tried to start a firm, I would have a high probability of succeeding.	95 (47.5)	80 (40)	5 (2.5)	10 (5)	10 (5)	4.2
8.	I will make every effort to start and run my firm.	110 (55)	65 (32.5)	11 (5.5)	10 (5)	4 (2)	4.3
	Mean of means						4.1

Source: Fieldwork Analysis

Table 2 shows the extent to which perceived behavioural control affects entrepreneurial intentions. It was revealed in statement 5 that 150 (75%) of the respondents agreed that they have the firm intention to start their own business someday. 25 (12.5%) were undecided and disagreement rate respectively. Statement 6 shows that 134 (67%) of the respondents were in agreement that they are aware of the necessary practical details needed to develop an entrepreneurial project. 33 (16.5%) were undecided and the disagreement rates respectively. Statement 7 recorded that 175 (87.5%) of the respondents agreed that if they tried to start a firm, they would have a high probability of succeeding. 5 (2.5%) were undecided and 20 (10%) disagreed. Statement 8 indicated that 175 (87.5%) of the respondents agreed that they will make every effort to start and run their firm. 11 (5.5%) were undecided and 14 (7%) disagreed.

Hypotheses testing

Decision Rule

If the probability value calculated is greater than the critical level of significance, then the null hypotheses will be accepted while the alternate hypotheses are rejected and vice versa. If the probability value of 0.00 is smaller than the critical value of 5% (i.e. $0.00 < 0.05$), we conclude that the given parameter is statistically significant. In this situation, it is accepted that there is a need to reject the null hypothesis and to accept the alternate, Gujarati, and Porter (2009). Note the p-value (probability value) is also known as the observed or exact level of significance or the exact probability of committing a type 1 error. More technically, the p-value is the lowest significance level at which a null hypothesis can be rejected (Gujarati and Porter, 2009). Thus, the p-value is at 0.05 (5%).

Table 3
Model Summary

Model	R	R Square	Adjusted R Square	Std. The error of the Estimate
1	.478 ^a	.228	.216	1.6896

a. Predictors: (Constant), SOCIALNORM, ATTITUDE, PERCEIVED BEHAVIOURAL CONTROL

As shown in Table 4.7, the three items of independent variables that were studied explain .216 (21.6%) of the entrepreneurial intentions as represented by the R.

Table 4
ANOVA

ANOVA³

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	165.458	3	55.153	19.319	.000 ^b
Residual	559.537	196	2.855		
Total	724.995	199			

a. Dependent Variable: ENTREPRENEURS ALINTENTION

b. Predictors: (Constant), SOCIALNORM, ATTITUDE, PERCIEVEDBEHAVIOURALCONTROL

Table 5
Multiple Regressions

Coefficients³

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	8.010	1.169		6.852	.000
ATTITUDE	.128	.071	.118	2.118	.001
PERCEIVED BEHAVIOURAL CONTROL	.335	.075	.352	4.488	.000
SOCIAL NORMS	.159	.072	.177	2.226	.002

a. Dependent Variable: ENTREPRENEUR! ALINTENTION

Hypothesis One

HO i: There is no significant positive relationship between attitude toward entrepreneurship and Entrepreneurial intentions. From table 4. above, the level of significance which is the tolerable error in estimation is greater than the critical level of significance (.001 < 0.05), the null hypothesis is rejected while the alternate hypothesis is accepted implying that there is a significant positive relationship between attitude toward entrepreneurship and Entrepreneurial intentions. Students who possess a positive attitude towards entrepreneurship or who perceive that having their businesses in the future will be beneficial to them will be willing to start up their own business given the opportunity and resources. But those students with a wrong attitude towards entrepreneurship will resist the idea of becoming one and thus will be unwilling to set up new ventures for themselves when they graduate.

Hypothesis Two

HO 2': There is no significant positive relationship between Perceived Behavioral Control and Entrepreneurial intentions. Table 5 above shows that the calculated level of significance in terms of Perceived

Behavioral Control is less than the p-value of 0.05 (5%) i.e. (.000 < 0.05) and this means that the level of confidence between the two factors is 100%. Similarly, the null hypothesis is rejected and the alternate is accepted implying that there is a significant positive relationship between Perceived Behavioral Control and Entrepreneurial intentions. Students who are aware of the necessary practical details needed to develop an entrepreneurial project and who believe that they will succeed if they start their businesses will be more willing to do so in the future. But those who are not conversant with the rudiments of business and who are not sure of their abilities may not be willing to go into businesses of their own in the future.

3 Results and Discussions

Our findings support previous research findings which showed that entrepreneurial role model exerts significant positive effects on the entrepreneurial intentions of students via the motivational antecedents of entrepreneurial intentions, namely attitudes towards entrepreneurship, Social norms, and Perceived Behavioral Control. In other words, being exposed to entrepreneurial role models can enhance students' entrepreneurial intentions by showing them that being an entrepreneur is both a feasible and desirable career option. These findings are in line with existing literature (e.g. Nauta & Kokaly, 2001; Scherer *et al.* 1991), cited in Karimi *et al.* (2014). Specifically, according to the data analysis conducted in chapter four and the review of the related literature in chapter two, the discussion of findings of this study is presented below:

Attitude toward Entrepreneurship and Entrepreneurial intentions

The study revealed that there is a significant positive relationship between attitude towards entrepreneurship and entrepreneurial intentions as shown in the result of the P-value (P - .118, 0.01) of the regression analysis in table 4.9 and the Adjusted R² .216 (21.6%) in table 4.7 as well as the statements in Table 1 which recorded high rates of agreement in response to the research questions.

These results reveal that a positive attitude towards entrepreneurship can lead to intentions towards entrepreneurship. Where students are optimistic and comfortable with the idea of becoming entrepreneurs possibly as a result of the benefits they perceive may ensue in the venture and where their complete outlook and mindset has been programmed towards embracing entrepreneurship, they will be more willing to start up their businesses after graduation especially where they are given the opportunity and necessary resources, both financial and otherwise. However, where they have a wrong attitude towards entrepreneurship and do not perceive any ensuing benefit, they may be repelled by the idea of becoming entrepreneurs and as a consequence will be unwilling to set up new ventures for themselves in the future.

This result is in agreement with the findings in the study by Douglas & Shepherd (2002), cited in Aslam *et al.*, (2012), that those individuals who possess more favourable entrepreneurial attitudes and stronger entrepreneurial capabilities are more likely to accomplish higher levels of importance in self-employment (starting personal businesses of their own) than in seeking employment. Also, the results are in agreement with the outcomes of the studies by Shepherd & Douglas (2004), cited in Aslam *et al.*, (2012), which revealed that a positive attitude towards ownership of a business is a superior and sound determinant of an individual's intentions to embrace entrepreneurship.

According to Krueger (1993), role models are capable of influencing the intentions of students to go into entrepreneurship, but this can only be possible if they affect the attitude of the individual towards favouring entrepreneurship or their perceived ability to undertake a new venture with success. Individuals habitually respond positively to situations as a result of the benefits they are expecting at the end of the day. In other words, if they are persuaded that going into entrepreneurship will be advantageous to them when it comes to realizing their expectations, there is every tendency that they will develop a positive attitude towards it. However, where they have developed a negative attitude, they may resist the idea of trying out businesses of their own.

Perceived behavioral control and entrepreneurial intentions

The result of this study showed that perceived behavioural control has a significant positive effect on students' entrepreneurial intentions. This is evidenced in the b value ($P = .352, 0.01$) in table 4.6, the Adjusted $R^2 .216$ (21.6%) in table 4.7 and the statements in table 2.

Students who are aware of the necessary practical details and can carry out the necessary actions needed to develop an entrepreneurial project and who believe that they will succeed if they start their businesses will be more willing to start and run their businesses after graduation. On the other hand, those students who are not conversant with the fundamentals of starting up and running their own business because they are not guaranteed of their abilities to succeed, may not be willing to go into businesses of their own in the future due to fear that the businesses will not succeed. The positive outcome of the study supports the findings of the survey by Krueger (1993) which disclosed that Perceived Behavioral Control is a good determining factor of entrepreneurial intentions. It also supports the findings in the empirical study conducted by Ozaralli & Rivenburgh (2016), comprising of 589 University students from the United States of America and Turkey which disclosed that a significantly positive relationship exists between perceived behavioural control and entrepreneurial intentions, signifying that students with a high perceived behavioural control will utilize every effort to start and run their businesses after graduation. Consequently, higher institutions and even the basic educational institutions should as a step-up in their curriculum, endeavour to include courses in entrepreneurship that will cater for both the theoretical as well as the practical areas of entrepreneurship. This can help to build and control their reasoning and behaviour.

4 Conclusion

This study considered the effect of role models on student's entrepreneurial intentions drawing on socio-psychological theories. The findings conclude that students attitude towards entrepreneurship is capable of positively influencing their intentions to go into entrepreneurship. This conclusion is drawn from the responses of the majority of the respondents as they indicated that they will like to start their businesses after graduation if, among other things, they are given the opportunity and other necessary resources. The concept of Attitudes towards entrepreneurship has been described as the extent to which the individual holds an overall positive or negative personal valuation about being an entrepreneur. A positive attitude exhibited by an individual towards entrepreneurship can give birth to the actual act of entrepreneurship. Exhibiting confidence towards the idea of becoming entrepreneurs possibly as a result of the perceived benefits that may ensue in the venture and developing a high level of optimism towards having a business, coupled with a completely progressive outlook and mindset that has been sharpened towards embracing entrepreneurship is capable of compelling and consequently making undergraduates more willing to start up their businesses after graduation especially where they are given the opportunity and necessary resources, both financial and otherwise.

Recommendations

- 1) Educational stakeholders should strive to include and continuously improve on entrepreneurial studies curriculum in both basic and higher institutions of learning to build and continuously update the interest and capabilities of students towards entrepreneurship,
- 2) Parents/Guardians, friends, religious leaders, etc should as much as is within their ability, encourage their children and wards both financially and otherwise to go into entrepreneurship to reduce the increasing level of unemployment,
- 3) Policymakers should assist in making provision (e.g., start-up capital) and an enabling environment through their policies, to enable students that prove to possess entrepreneurial intentions to start businesses of their own with ease to abate the adverse effects of unemployment in Nigeria,

- 4) Stakeholders in higher institutions and even the basic educational institutions should as a step-up in their curriculum, endeavour to include courses in entrepreneurship that will cater for both the theoretical as well as the practical areas of entrepreneurship. This can help to build and control the reasoning and behaviour of students.

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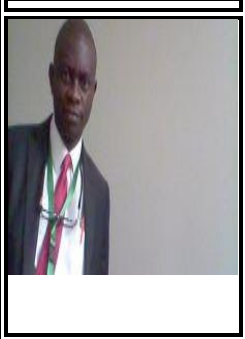

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