

The Role of Entrepreneurship Education and Self-efficacy on Students' Entrepreneurial Intention

¹Mukhtar Baba and ¹Ibrahim Audu

Department of Accounting and Business administration, Federal University of Kashere

Abstract

This study examines the determinants of entrepreneurial intention among undergraduate students at Nigerian Universities. Primarily, this study explored the role entrepreneurial education, and self-efficacy on students' intention to become entrepreneurs. Accordingly, 242 business related students from Federal University of Kashere were participated in this study. Using Statistical Package for the Social Sciences (SPSS), multiple regressions linear analysis was conducted to test the study hypotheses. The findings show that all the independent variables; entrepreneurial education and self-efficacy are significantly and positively related to entrepreneurial intention ($\beta = .270$ and $.191$ $t = 4.05$ and 2.86 $p = >>0.00$ and >0.04 respectively). Besides, the reliability test for all the variables was also conducted which shows the Cronbach Alpha for EI 0.83, EEDU 0.70 and SE 0.70.

Keywords: Entrepreneurial intention, entrepreneurial education, self-efficacy

Introduction

During the last decade entrepreneurship as a field of research has attracted researchers, agencies, and policy makers. The primary reason for this interest is the increasing need for entrepreneurs whose their efforts in creating novel ideas and making such ideas into lucrative businesses would boost country's economic development (Turker & Selcuk, 2009). Other reasons for the rising concern in the issue of entrepreneurship includes the raising rate of unemployment and poverty that becomes clearly during post economic slump era of the early 1980's; the slowdown or decline of the agricultural market activities and the recognition of the capacity of small and medium sized businesses to provide a far-flung employment and job opportunities to prevent unemployment and eradicate poverty (Alarape, 2009). In order to encourage greater involvement in entrepreneurial activities, policymakers, researchers, and pedagogues need to highlight the factors influencing behaviour and ways to energize entrepreneurial intentions (Turker & Selcuk, 2009).

However, one of the challenges facing most of the developing countries of the world today is how to engage their teeming youths gainfully employed. The rising rate of unemployment among graduate youths as a result of setbacks in getting jobs that matched with their professions and anticipations has accordingly become the main goal of intense to both academics as well as manager evaluation (Aliman & Jalal, 2013). Furthermore, asymmetry that exists between ratio of demand for labour and that of the total number of graduates seeking for jobs also causes to a strong level of the rate of unemployed youth (N. A. Ismail, 2011).

Therefore, this becomes a major challenge facing developing nations, for example, in Nigeria, every year myriad of youths are graduating from various colleges and universities without matching job opportunities for them. The raising rate of unemployed youths is a major cause of losses in human capital (Lawanson, 2007). Human capital is related to the number of times a person has worked. The higher an individual stay unemployed the lower the human capital of that person. This means human capital diminish when someone is unemployed (Awogbenle & Iwuamadi, 2010). Perhaps, the main challenge facing unemployed youths are their use of political and military goals (Awogbenle & Iwuamadi, 2010). These youths become goons in the society, by engaging in anti-social and hidden political activities.

Consequently, the country experienced decline in the productivity level, high level of inflation, high rate of poverty, and various forms of violence among youth (Agbim, Oriarewo & Owocho, 2013). Therefore, this pushed the government to inaugurate diverse policies as well as programs aimed to reduce poverty by encouraging skill attainment, inspire innovation spirit, as well as self-independent among youth (Agbim et al., 2013). For example, the federal government under the federal ministry of education introduced and makes it compulsory for every University to develop Entrepreneurship Development Education/Programs in its curriculum. Despite the efforts made by the government, but still the majority of the student who undergo entrepreneurial programs do not implement their education into self-reliance due to lack of experience and or exposure (Ekpe & Mat 2012). This indicates that being self-reliant is related to

individuals' intention rather than education. Therefore, investigating and understanding individuals' intention to start his or her own business would be significant to both academics as well as policy makers. According to Ajzen (1991) Intention is the predictors of executing a specific behaviour. The theory of planned behaviour (TPB) shows that individual intention is the best way to predict a behaviour; hence entrepreneurial intentions is the best way for understanding the process of entrepreneurship (J Kickul & Krueger, 2004). Therefore, the present study will investigate some antecedents of students' entrepreneurial intention by measuring two independent and one dependent variables. Hence the study will investigate the relationship between students' entrepreneurial education, self-efficacy and entrepreneurial intention.

Entrepreneurial Intention

Intention is a predictor of individuals' action (Ajzen, 1991). Intentions catch those factors which stimulate individuals' behaviour, showing individuals' effort in planning to convert his behaviour into action/practice (Liñán & Santos, 2007). Thus, the chances of having a performance of any behaviour depend upon the intention to perform such behaviour. According to Krueger, Reilly, and Carsrud (2000) intentions are the only most important predictor of any planned behaviour, entrepreneurial behaviour included. This means having knowledge about the antecedents of intentions would lead to the understanding of any intended behaviour. Entrepreneurial intention refers to as the willingness of a person to execute entrepreneurial behaviour, to involve in entrepreneurial activities, or to be self-reliant (Dohse & Walter, 2010).

This means that, without intention someone may not likely to engage in self-employment. Other variables such as Personal and situational generally believe to have an indirect effect on entrepreneurship thereby effecting main attitudes as well as motivation to behave (Krueger Jr, Reilly, & Carsrud, 2000). For example, the influence of role models to entrepreneurial intentions would only be effective if beliefs and attitudes (perceived self-efficacy) were changed (Krueger et al., 2000). It takes guts, and having inner courage and ambition for someone to start his or her own business. An individual may possess certain qualities or having potentiality of being an entrepreneur, but he may not make any conversion to entrepreneurial activities unless he/ she has such intention (M. Ismail et al., 2009).

According to Bird (1988) Intention to become an entrepreneur refers to a state of mind of an individual for the purpose of establishing a new firm or adding more values to the existing firm. This indicates that intention is a vital determinant of successful venture creation as well as firm sustainable growth. Bird (1988) further argued that entrepreneurship intention procedure frequently starts from personal needs and wants, as well as values and beliefs of an entrepreneur. Similarly, people do not embark upon a new venture as a reflex, but they intentionally enter into it (Krueger et al., 2000; Krueger, 2007). Therefore, investigating individuals' intention to be self-employed would offer a worthwhile brainwave for researchers to realize entrepreneurial stages and forecast entrepreneurship activities in a successful way by keying out forerunners of entrepreneurship intention (Davidsson, 1995; M. Ismail, et al., 2009; Kolvereid & Isaksen, 2006; Krueger, 2007; Liñán, 2004; Peterman & Kennedy, 2003).

To date, various studies were conducted on entrepreneurial intentions. However, the debates still continues on which, among the theories is comprehensive because their focuses of study and attributes varies in one way or the other. For example, the psychological approach concentrated on some personality attributes/traits as determinant factors of intention to be self-employed, these include; risk taking, goal oriented, high need of achievement, internal locus of control, etc. (Bygrave, 1989; Ferreira, Raposo, Rodrigues, Dinis, & do Paço, 2012). They all believed that to be an entrepreneur an individual must possess certain psychological attributes. While behavioural approach, on the other hand focus on certain behaviour by joining intention with followed action (Ajzen, 1987, 1991). They argue that personal attitude, perceived behavioural control, as well as perceived feasibility are the determinants of intention to be self-employed (Kolvereid, 1996).

Entrepreneurial Education and Entrepreneurial Intentions

Entrepreneurial education refers to the training given to an individual's regarding entrepreneurship. Is a skill and or knowledge by which individual possesses in a given field over a period of time (Ekpe & Mart 2012). According to Ediagbonya (2013) entrepreneurship program is a type of training which help participants in developing their entrepreneurial attributes by supporting them with services to successfully embark into new ventures. Thus, entrepreneurship education go beyond guiding someone on how to start and run a venture, by inspiring students' creativity, critical thinking and advancing their sense of self-

worth and accountability (Fatoki, 2014). However, there are several views regarding the meaning of entrepreneurial education which as a result the teaching of entrepreneurship falls into different ways (Farashah, 2013). According to (Heinonen, 2007) the aims of entrepreneurship education fall under these three categories which are; learning for the purpose of having knowledge of entrepreneurship; another category is learning for the objective of acting or behaving as an entrepreneur, and lastly learning for the purpose of becoming an entrepreneur. Furthermore, the work of Fayolle and Gailly (2008) came up with almost similar categories of processes of learning entrepreneurship, they categorized the processes into three, the first category is learning for the aim of becoming entrepreneurial person with the anticipation of having attitude and intention changes towards becoming entrepreneur; in the second category, the purpose of learning is to be an entrepreneur by getting skills and knowledge as well as focusing on technical or professional aspect; and last category is learn for the purpose of being an academician, here the focus is on research.

However, irrespective of the purpose of acquiring entrepreneurial knowledge, the importance of such knowledge to entrepreneurial activities will not be overlooked. Dohse and Walter (2010) argued that entrepreneurial courses have a positive relationship with the intention to be self-employed. They further provide three reasons which entrepreneurial courses become antecedents of entrepreneurial intention. First, students who participated in entrepreneurial classes, learn techniques of generating ideas on how to start a business, (e.g. Innovative technique) and analysed whether such idea is worthwhile (e.g. Business analyses). Another reason is that, the total number of subjects ponders the level of departments' consideration of self-reliance as an authorized career choice. Lastly, entrepreneurship education offers students a way to improve business ideas and make same opportunities lucrative than others.

Studies revealed that, when compared with developed countries; entrepreneurs in less developed nations (women in particular) have less experience in terms of conducting business. For example, in the USA the interest of entrepreneurship as a field of study were started during the early 1980s, and this contributed to the introducing of several courses as well as degrees at different levels (Iacobucci & Micozzi, 2012). This trend was later followed by most of the European countries (Iacobucci & Micozzi, 2012). More recently, studies have shown the vital role played by entrepreneurship education in encouraging the entrepreneurial spirit among students (Iacobucci & Micozzi, 2012). This means, those students who participated in entrepreneurship programs or courses have the highest probability of engaging in self-employment after graduation than those who did not attend (Packham, et al., 2010). Furthermore, the literature states that experience in business plays an importance role towards successful entrepreneurship, while studies found that of a minimum of three year business training or experience is enough to assess an individual entrepreneurship (Carter and Shaw, 2006).

Other studies found that education/training and skill acquired in tertiary level has a positive influence on individual's performance in entrepreneurship (Cheston & Kuhn, 2002; Kuzilwa, 2005). Thus, absence of entrepreneurship education brings to low level of students' entrepreneurial intentions (Franke & L uthje, 2004). Similarly, a study conducted on some Polish students shows that, they lack anterior entrepreneurial experience; as a result, they welcomed the idea to participate in entrepreneurial education. The results of the study reveal that, both students irrespective of gender an equal aged 18-24 prefer self-employment as a future career (P. Jones, Jones, Packham, & Miller, 2008). Therefore, the result indicates that entrepreneurship education influence entrepreneurial intention and students' career ambition. Moreover, a similar study was conducted in Iran by Farashah (2013), where data were collected from 601 Iranian students who participated in one to four entrepreneurship education and training. The results of the study show that entrepreneurial education has a significant relationship with the intention to start a business with the P value of 0.015. Furthermore, the result suggests that if someone participates in one entrepreneurship program, the probability of having intention to start a business will also rise by 1.3 times. That is the increase in ones' participation will cause the rise of about 1.3 times more.

However, despite the above studies shows the significant and positive relationship between entrepreneurial education and intention to embark into businesses, but how it does influence attitudes and intention towards becoming entrepreneur are still inadequate (Harrison & Leitch, 2005). Some researchers, for example, (B. K. Bolton & Thompson, 2004) are of the view that, entrepreneurial education is ineffective, thereby putting more emphasis on personality traits. However, among the policy makers as well as academicians, there is a likelihood of having a positive answer on whether entrepreneurship can be taught (Fayolle and Gailly, 2008).

Self-efficacy and Entrepreneurial Intention

Self-efficacy plays a main role in goal setting theory by influencing goal commitment and performance (Locke & Latham, 1990). According to Bandura (1982), self-efficacy is the belief that one can successfully execute. It becomes an important concept for explicating the changes in the evaluation procedures and also choices environs the increase of intention towards becoming entrepreneur and decision that follow to convert such intention into action or behaviour. The term self-efficacy emerged from the work of Bandura (1977b) the theory of social learning, and it denotes to an individual's belief regarding his or her ability or capacity to execute a particular task. Bandura (1982) defined the term self-efficacy to a task specific construct, which means that individuals can only have self-efficacy in certain field or area. For example; the self-efficacy of a particular individual can be high in a specific area/field but could be low in another domain.

Furthermore, the concept of self-efficacy is related to Ryans (1970) s' self-perception. According to him self-perception of how an individual perceives his capacity/capability has some influence in his intention. Likewise, self-efficacy has some impact on how individuals belief in themselves, regarding attainment of a particular goal (Boyd & Vozikis, 1994). People's ability of selection, ambition, exertion and perseverance when facing difficulties is influenced by their self-perception (Bandura, 1991). This means that, if a particular person believe that he or she cannot perform some task or perceived such task as beyond his or her capability, that person will not perform such behaviour or task, although perceived social demand regarding such behaviour may be present (Akanbi, 2013; Boyd & Vozikis, 1994).

However, people having self-belief regarding their competencies as well as their ability to employ/ apply those competencies in carrying out a particular task are connected with self-efficacy. These feelings have been exact or otherwise become estimation on how to mobilize individual's cognitive, their physical as well as their emotional resources to execute a particular task (Maddux & Gosselin, 2003). Therefore, the concept of self-efficacy is wide and all-encompassing, this because is related to individuals feeling and belief smoothly accomplishing and carrying out certain task for achieving desired results (Bandura, 1999). Thus, as individual's self-efficacy beliefs lead to intention to perform action it can be applied to forecast and study individuals' entrepreneurial behaviour choice as well as perseverance (Olakitan, 2014). Moreover, when considered self-efficacy as the main factor influencing intention to start a business, is concerned as entrepreneurial self-efficacy (Boyd & Vozikis, 1994; Chen, Greene, & Crick, 1998; Krueger & Brazeal, 1994) Entrepreneurial self-efficacy becomes a significant concept of realization and or interpreting successful entrepreneurs (Drnovšek, et al., 2010).

Several studies support the influence of entrepreneurial self-efficacy on starting a new business as well as the process of business growth (Baum, Locke, & Smith, 2001; Krueger Jr, 2003; Segal, Borgia, & Schoenfeld, 2005). One of the famous contributions regarding entrepreneurial self-efficacy implies the functions it performs in the intention towards becoming self-employed. For example, Boyd and Vozikis (1994) widen the work of Bird (1988)s' entrepreneurial intention model by suggesting the mediating function of self-efficacy in finding the intensity of both entrepreneurship intention as well as possibilities of transforming such intention into action. Thereafter, so many researchers continue to investigate the impingement of individuals' self-efficacy on their intention to be self-employed. For example, studies found that, entrepreneurial self-efficacy is one of the most important individual traits that determine intention to become to become an entrepreneur (Barbosa, Gerhardt, & Kickul, 2007; de Pillis & Reardon, 2007). And these findings were consisted with earlier findings (Segal et al., 2005; Chen et al., 1998).

Some literatures viewed the term Self-efficacy as the ability or power to produce a desired effect, and are believed to be one of the essential factors of the entrepreneurial intention (Guerrero, Rialp, & Urbano, 2008; Liñán, Urbano, & Guerrero, 2011; Sánchez, 2011) states that one of the vital determinants of successful entrepreneurial behaviours is self-efficacy. Some researchers were of the viewed that, entrepreneurial self-efficacy helps entrepreneurs to manage precariousness as well as difficulties in the process of entrepreneurship (Kumar, 2007; Wilson, Kickul, & Marlino, 2007). This indicates that, those with entrepreneurial self-efficacy have the potentials and they are capable of engaging in entrepreneurial activities (Boyd & Vozikis, 1994; Z. L. Pihie & Bagheri, 2011). Further analysis on the influence of self-efficacy on intention to become entrepreneurial, Gatewood and associates discover that self-efficacy positively affects the growth of ascription of nascent entrepreneurs in order to come up with new ventures (Gatewood, Shaver, Powers, & Gartner, 2002). According to Kurueger (2000) relate self-efficacy with the concept of perceived feasibility and also entrepreneurship intention formation. When used meta-analysis,

(Rauch & Frese, 2007) discovered that entrepreneurial self-efficacy regarding new business start-up is an important in raising the possibilities of starting business activities.

Moreover, more recently Olakitan (2014) conducted a study on 228 students in one of the private Universities in OYO state Nigeria. He measured students' self-efficacy in relation to their intention to become entrepreneurs. He also employed 16 items to measure this variable, and the findings show that, the relationship between entrepreneurial self-efficacy and students' intention to start a business is significant with the P value of .05 ($P < 0.05$). In similar study conducted earlier by Akanbi (2013) when used the sample of 470 students who were vocational based in some public colleges of education in Nigeria, found similar results with P value of 0.05 signifies level. This shows that entrepreneurial self-efficacy among students has a positive effect on their intention to be self-employed. Therefore, to cab it up, entrepreneurial self-efficacy plays a major effect in individuals' intention to become an entrepreneur. Thus the present study proposed the following hypotheses:

H1: *There might be a positive relationship between entrepreneurial education and entrepreneurial intention.*

H2: *There might be a positive relationship between entrepreneurial education and entrepreneurial intention*

Methodology

Sample and Data collection

Data collection process took place within Federal University of Kashere. Accordingly, 254 students from business related disciplines were participated in the study. Students were given self-administered questionnaires to assess the level of their entrepreneurship education, self- efficacy and their intentions to become entrepreneurs after graduations. With the help of research assistant, about 242 questionnaires were retrieved.

Measures

The present study adopted four items from prior studies (Liñán & Chen, 2009; Turker & Selcuk, 2008) to measure students' entrepreneurial intention. Example of such questions are; (1) "I plan to establish my own business in the foreseeable future after (2) I will start my own business in the near future, (2) "I am enthusiastic about starting my own business" (4)) "I am confident that if I start business I will be successful (5) "Starting my own business sounds attractive to me." (6) I will make every effort to start and run my own firm", students will be ask to responds to question regarding entrepreneurship intention using 5-point Likert scale range from 1 (strongly disagree) to 5 (strongly disagree). Meanwhile, Entrepreneurship education was measured the using scale adopted from previous studies (Lee et al., 2005; Gurbuz & Aykol, 2008) "My University Course prepares people well for entrepreneurial career", "Entrepreneurship course should be made compulsory in order to stimulate the entrepreneurial spirit in the campus, "More entrepreneurial and business educational programs would help students to start businesses. Lastly, six items were adapted from Ehrlich, Noble and Jung (2000) to measure entrepreneurial self-efficacy. Samples of the measurement are: (1) "I can work productively under continuous stress, pressure and conflict"; (2)"I can originate new ideas and products"; (3)"I can develop and maintain favourable relationships with potential investors"; (4)"I can see new market opportunities for new products and services"; (5) "I can recruit and train key employees"; and (6)"I can develop a working environment that encourages people to try out something new".

Result

Table 1: Descriptive Statistics of the Research Variables

| Variable | N | Mean | Standard Deviation |
|---------------------------|----------|-------------|---------------------------|
| Entrepreneurial Intention | 242 | 4.46 | .45 |
| Entrepreneurial Education | 242 | 4.26 | .44 |
| Self-efficacy | 242 | 4.25 | .47 |

Arithmetic means of the items in innovativeness scale is 4.46 except of two items (Table 1). That indicates that the degree of entrepreneurial intention within the sample can be accepted as high. Similarly the mean of the items in the entrepreneurial education and self-efficacy scale are 4.26 and 4.45 respectively indicating that the degree of both education as well as students' self-efficacy can be accepted as high.

Moreover, this study employed “the internal consistency reliability test” which found to be the common technique used by many researchers while testing reliability (Litwin, 1995) Table 4.3 shows the internal consistency of the variables employed by the researcher.

Table 2: Reliability Statistics of the Research Variables

| Variable | No. of Items | Cronbach Alpha |
|---------------------------|--------------|----------------|
| Entrepreneurial Intention | 8 | .83 |
| Entrepreneurial Education | 7 | .70 |
| Self-efficacy | 6 | .70 |

From the table above, the result shows that all the measures reached high reliability coefficient ranged between 0.70 to 0.833. Expert in research suggested that reliability of .60 can be considered as average coefficient, whereas 0.70 could be regarded as high reliability coefficient (Hair *et al.*, 2006; Nunnally, 1978; Sekaran & Bougie, 2010; Sekeran 2003).

Table 3: Collinearity Statistics

| Variable | Tolerance | VIF |
|---------------------------|-----------|------|
| Entrepreneurial Education | .43 | 2.30 |
| Self-efficacy | .57 | 1.73 |

Table 3 above presents the result for multicollinearity test within the independent variables. The value of the VIF range from 1.73 (Self-efficacy) to 2.3 (Entrepreneurial education) where their tolerance value range from .43 (Entrepreneurial education) to .57 (Self-efficacy). Hence, following the suggested guidelines for testing multicollinearity (Hair, Sarstedt, Ringle, & Mena, 2012) $VIF < 5 / \text{tolerance} > 0.20$; condition index < 30 , Table 3 exhibited that the assumption of multicollinearity was followed. This indicated that all the variables are accepted for analysis

Table 4: Model Summary

| Model | R | R square |
|-------|------|----------|
| 1 | .624 | .390 |

Predictor variables E EDU, and SE

The result depicts that the present research model explain about 40% of the total variance in Intention. This advocates that entrepreneurship education and self-efficacy explained 40% of the variance in students' intention to become entrepreneurs. Thus, this result demonstrates an acceptable R^2 value which considered as moderate (Hair *et al.*, 2011).

Table 5: Multiple regression result (Entrepreneurial Intention as dependent variable)

Note: * $p < 0.05$, ** $p < 0.01$

| Hypotheses | Variables | Beta | SE | t-value | P-value | Findings |
|------------|----------------------------|------|-----|---------|---------|-----------|
| H2: | Entrepreneurship Education | .27 | .06 | 4.05 | 0.00** | Supported |
| H3: | Self-efficacy | .19 | .06 | 2.86 | 0. | Supported |

From table 5 above, the result of regression analysis indicates that, all the two hypothesized direct relationships have tested to be statistically significant. Firstly, regarding **Hypothesis 1** which proposed that, there is a positive relationship between entrepreneurial education and entrepreneurial intention, also proven to be statistically significant ($\beta = .270$ $t = 4.05$ $p = > 0.01$). Thus, the hypothesis could be accepted. Furthermore, this result highlighted that, attending training or classes regarding entrepreneurship could lead to students' intention to become an entrepreneur in the near future.

Secondly, the result has also supported the **Hypothesis 2** with a positive relationship between self-efficacy and entrepreneurial intention ($\beta = .191$ $t = 2.86$ $p = > 0.05$). Hence the higher the students' general self-efficacy, the higher they have intention to be self-employed after graduation.

Discussion

The aim of the present study is to investigate the relation between entrepreneurial education, self-efficacy and entrepreneurial intention among undergraduate students at Nigerian Universities. Towards the end of this study, two hypotheses standing for the constructs dimensional relationships were developed and tested. The findings show an empirical support for all the two hypotheses. **H1:** proposed that there might be positive relationship between entrepreneurial education and entrepreneurial intention. Based on the result obtained in this study entrepreneurial education is positively related to intention to become an entrepreneur. The statistical finding shows the correlation of 0.53 which suggest that the increase of entrepreneurship related education will lead to a greater students' intention to become entrepreneurs. Furthermore, the findings also indicate a significant as well as positive relationship between entrepreneurship education and intention to become entrepreneur with the p-value of $0.00 < 0.01$. Hence the present result justified and also supports the hypothesis.

Moreover, this finding is particularly dwelled and supported by past literature, (e.g Ooi et al., 2010; Fayolle & Gailly, 2006; Lee et al., 2005; Matlay, 2008). Furthermore, this result is the outcome of the necessary training and skills provided during the entrepreneurial classes. The education regarding entrepreneurship also assists the participants by preparing them to handle the future uncertainties, and also helping students to be the future entrepreneurs since they were thought regarding small business management, as well as risk management (Izquierdo & Buelens, 2011; Ahmed et al. 2010; Ekpoh & Edet, 2011), leading to rise their business management capabilities in the near future (Peterman & Kennedy, 2003; Izquierdo & Buelens, 2011), and ameliorate their attitude towards self-employment which rises their intention to become entrepreneurs (Dell, 2008; Tam, 2009). Similarly, the positive relationship between entrepreneurial education and intention to start business is due to the nature of this study. This is because the present study was conducted among business related students whose confirms to have more entrepreneurial intention than those from other disciplines (Gerba, 2012). Therefore, the finding indicates the important contribution of entrepreneurship education in motivating and encouraging students' entrepreneurship behaviour. Also the results highlighted that, the Universities as well as higher learning institution are indeed the training ground for potential entrepreneurs (Tam, 2009; Gelard & Saleh, 2010).

H2: There is a positive relationship between self-efficacy and entrepreneurial intention.

This result supports and proves that self-efficacy is positively related to intention to start a business. The findings show a statistical correlation (0.49) between self-efficacy and entrepreneurial intention and also the p- value of $0.00 > 0.01$ which indicates the significant relationship between students' self-efficacy and their intention to start a business. This result is similar to previous studies (Chen et al., 1998; DeNoble et al., 1999; Krueger et al., 2000; Segal, Borgia & Schoenfeld, 2002; Wang, Wong, & Lu, 2002; Krueger, 2003; Segal et al., 2005) and many more. The reasons for this result may be due to the nature of this research, whereby the sample of the study is undergraduate students. Several studies found that level of education has indeed increased individuals' self-efficacy which in turn increases their intention to become entrepreneurs (Wilson, et al., 2007). Another reason is that, the majority of the sample of this study are male students were the literature prove to have a high level of entrepreneurial self-efficacy than their female counterparts (Chen et al., 1998; Wilson, 2003; Wilson et al., 2007). Similarly, final year or senior student have more entrepreneurial self-efficacy than junior students (Florin, Karri, & Rossiter, 2007), hence another reason for having significant result. In this regards, the result proves and show the important contributions of self-efficacy to intention to start a business and also education improve individuals' intention to be an entrepreneur.

Conclusion and Implication of the Study

Youth unemployment has become a universal issue facing most of the developing nations, Nigeria inclusive. To solve this problem, countries started engaging their teeming youth in entrepreneurship activities so as to become self-reliant. In Nigeria specifically, the government introduced several policies aimed to eradicate poverty by encouraging self-employment among youths. Among these policies is the introduction of entrepreneurship education into the curriculum of higher education. However, despite this effort made by the government, most of the youth remained unemployed after graduation. This indicates that, becoming an entrepreneur is much more about intention than any other things. Several studies were conducted on the factors affecting students intention to start businesses, which includes; personality traits (Ahmed, Nawaz, Ahmad, Shaukat, & Usman; de Pillis & Reardon, 2007) education (Bae, Qian, Miao, & Fiet, 2014; Davey, Plewa, & Struwig, 2011) and gender (Achtenhagen & Tillmar, 2013; Ashe & Treanor, 2011; Bhandari, 2012) etc. However, most of these studies concentrated in developed nation. Therefore

the present study provides new area (Nigeria). Based on this background, the current study conducted to examine some factors that lead to entrepreneurship intention among undergraduate students at Nigerian universities. These variables are; entrepreneurial education and self-efficacy. The results show that, the two independent variables have positive and significant influence on students' intention to start a business. Similarly, the findings are relevant to the Nigerian Government as well as the Ministry of Education in designing policies that would encourage students' entrepreneurial mindset.

The findings of the present study demonstrate that, entrepreneurial intention can be tested with entrepreneurial education and self-efficacy. Moreover, the result of the current study would contribute to the literature as well as theory development in different ways. Most of the studies of entrepreneurial intention were conducted outside African continent. Specifically, the studies were conducted in developed countries of Europe America and Asia. Therefore, the present findings in Nigeria, which is the largest country in Africa, would contribute to the entrepreneurial intention literature. Lastly, other researchers may use the proposed research framework in their future studies. Moreover, the present findings specifically regarding entrepreneurship education which shows a positive relationship with students' entrepreneurial intention is insights for government. The result which demonstrated that, the increase of entrepreneurial training/program could lead to a greater increase of students' intention to be self-employed. Furthermore, the findings prove the role in which self-efficacy played on students' intention to start businesses. Moreover, all the two independent variables are correlated and the results also show the role of education in improving self-efficacy. Therefore, based on the aforementioned statements, the findings of the current study provide insight to the government and also to the Nigerian Ministry of Education to design comprehensive entrepreneurship related course contents in their curriculum at all the level of education. This will pave the way and make the environment friendly for entrepreneurial activities and venture creation. Once the students have knowledge on entrepreneurship, they would automatically be encouraged to be entrepreneurs (Gelard & Saleh, 2010). However, for government to ensure venture creation on new generation there is a need for the provision of fund, other supporting structures as well as removing the stumbling block in the path of entrepreneurial career.

Similarly the present result suggests to the Universities that, one of the ways to enhance the entrepreneurial mind-set among students is by providing entrepreneurial education in an early stage. This could also lead to entrepreneurial self-efficacy which will also increase their intention to become entrepreneurs. The findings also would help the instructors and tutors to design their course contents to be practical-oriented and proactive enough to students' entrepreneurial intention (Ismail, et al., 2009). Furthermore, more programmes and workshops related to entrepreneurship should be organized within the campus, so as to improve students' knowledge in the areas of business proposal and managing small businesses (Ismail et al., 2009). Lastly, to the guidance and counselling experts within the Universities, this finding provides insight to them to take notice of some of the variables such as entrepreneurial orientation dimension and self-efficacy while counselling their students and or building their intention to be self-employed.

References

- Achtenhagen, L., & Tillmar, M. (2013). Studies on women's entrepreneurship from Nordic countries and beyond. *International Journal of Gender and Entrepreneurship*, 5, 4-16.
- Agbim, K. C., Oriarewo, G. O., & Owocho, M. (2012). Factors influencing entrepreneurial intentions among graduates of Nigerian tertiary institutions. *International Journal of Business and Management Invention*, 2, 36-44.
- Ahmed, I., Nawaz, M., Ahmad, Z., Shaukat, M., & Usman, A. Wasim-ul-Rehman, et al.(2010). Determinants of students' entrepreneurial career intentions: Evidence from business graduates. *European Journal of Social Sciences*, 15, 14-22.
- Ajzen, I. (1991). The theory of planned behaviour. *Organizational behaviour and human decision processes*, 50, 179-211.
- Ajzen, I., & Fishbein, M. (1980). Understanding attitudes and predicting social. *Behaviour*. Englewood Cliffs, NJ: Prentice-Hall.
- Alarape, A. (2009). On the road to institutionalising entrepreneurship education in Nigerian universities. *The international journal of management education*, 7(2), 81-87.
- Aliman, N. K., & Jalal, H. A. (2013). Entrepreneurial Career Intentions among Malay Ethnic University Students in Malaysia. *Business & Applied Sciences*, 1, 363.

- Avlonitis, G. J., & Salavou, H. E. (2007). Entrepreneurial orientation of SMEs, product innovativeness, and performance. *Journal of Business Research*, 60, 566-575.
- Awogbenle, A. C., & Iwuamadi, K. C. (2010). Youth unemployment: Entrepreneurship development programme as an intervention mechanism. *African Journal of Business Management*, 831-835.
- Bandura, A. (1991). Social cognitive theory of self-regulation. *Organizational behaviour and human decision processes*, 50, 248-287.
- Bandura, A. (1999). Social cognitive theory of personality. *Handbook of personality*, 2, 154-196.
- Barbosa, S. D., Gerhardt, M. W., & Kickul, J. R. (2007). The role of cognitive style and risk preference on entrepreneurial self-efficacy and entrepreneurial intentions. *Journal of Leadership & Organizational Studies*, 13, 86-104.
- Baum, J. R., Locke, E. A., & Smith, K. G. (2001). A multidimensional model of venture growth. *Academy of management journal*, 44, 292-303.
- Bhandari, N. C. (2012). Relationship between students' gender, their own employment, their parents' employment, and the students' intention for entrepreneurship. *Journal of Entrepreneurship Education*, 15, 133-144.
- Bird, B., & Jelinek, M. (1988). The operation of entrepreneurial intentions. *Entrepreneurship theory and practice*, 13(2), 21-29.
- Bolton, B. K., & Thompson, J. (2004). *Entrepreneurs: Talent, temperament, technique*: Routledge.
- Boyd, N. G., & Vozikis, G. S. (1994). The influence of self-efficacy on the development of entrepreneurial intentions and actions. *Entrepreneurship theory and practice*, 18, 63-63.
- Bygrave, W. (1989). The entrepreneurship paradigm (I): a philosophical look at its research methodologies. *Entrepreneurship theory and practice*, 14, 7-26.
- Chen, C. C., Greene, P. G., & Crick, A. (1998). Does entrepreneurial self-efficacy distinguish entrepreneurs from managers? *Journal of business venturing*, 13, 295-316.
- Cheston, S., & Kuhn, L. (2002). Empowering women through microfinance. *Draft, Opportunity International*.
- Davidsson, P. (1995). Determinants of entrepreneurial intentions.
- Dell, M. (2008). An investigation of undergraduate student self-employment intention and the impact of entrepreneurship education and previous entrepreneurial experience. *Doctor of Philosophy, School of Business University of Australia*.
- de Pillis, E., & Reardon, K. K. (2007). The influence of personality traits and persuasive messages on entrepreneurial intention: a cross-cultural comparison. *Career Development International*, 12, 382-396.
- Dohse, D., & Walter, S. G. (2010). The role of entrepreneurship education and regional context in forming entrepreneurial intentions: Document de treball de l'IEB.
- Drnovšek, M., Wincent, J., & Cardon, M. S. (2010). Entrepreneurial self-efficacy and business start-up: developing a multi-dimensional definition. *International Journal of Entrepreneurial Behaviour & Research*, 16, 329-348.
- Ehrlich, S. B., De Noble, A. F., Jung, D. I., & Pearson, D. (2000). The impact of entrepreneurship training programs on an individual's entrepreneurial self-efficacy. *Frontiers of entrepreneurship research*.
- Ekpe, I., & Mat, N. (2012). The moderating effect of social environment on the relationship between entrepreneurial orientation and entrepreneurial intentions of female students at Nigerian universities. *International Journal of Management Sciences and Business Research*, 1, 1-16.
- Ekpoh, U. I., & Edet, A. O. (2011). Entrepreneurship education and career intentions of tertiary education students in Akwa Ibom and Cross River States, Nigeria. *International Education Studies*, 4, p172.
- Farashah, A. D. (2013). The process of impact of entrepreneurship education and training on entrepreneurship perception and intention: Study of educational system of Iran. *Education+ Training*, 55, 9-9.
- Fatoki, O. (2014). The Entrepreneurial Intention of Undergraduate Students in South Africa: The Influences of Entrepreneurship Education and Previous Work Experience. *Mediterranean Journal of Social Sciences*, 5, 294.
- Fayolle, A., Gailly, B., & Lassas-Clerc, N. (2006). Assessing the impact of entrepreneurship education programmes: a new methodology. *Journal of European industrial training*, 30(9), 701-720.
- Fayolle, A., & Gailly, B. (2008). From craft to science: Teaching models and learning processes in entrepreneurship education. *Journal of European Industrial Training*, 32(7), 569-593.
- Ferreira, J. J., Raposo, M. L., Rodrigues, R. G., Dinis, A., & do Paço, A. (2012). A model of entrepreneurial intention: An application of the psychological and behavioural approaches. *Journal of Small Business and Enterprise Development*, 19, 424-440.
- Florin, J., Karri, R., & Rossiter, N. (2007). Fostering entrepreneurial drive in business education: An attitudinal approach. *Journal of Management Education*, 31, 17-42.
- Franke, N., & Lüthje, C. (2004). Entrepreneurial intentions of business students—A benchmarking study. *International Journal of Innovation and Technology Management*, 1, 269-288.
- Gatewood, E. J., Shaver, K. G., Powers, J. B., & Gartner, W. B. (2002). Entrepreneurial expectancy, task effort, and performance*. *Entrepreneurship theory and practice*, 27, 187-206.

- Gelard, P., & Saleh, K. E. (2010). *A Model for Entrepreneurship Centers in Islamic Azad University South Tehran Branch*. Paper presented at the Proceedings of the 1st International Conference on Entrepreneurship.
- Gerba, D. T. (2012). Impact of entrepreneurship education on entrepreneurial intentions of business and engineering students in Ethiopia. *African Journal of Economic and Management Studies*, 3, 258-277.
- Guerrero, M., Rialp, J., & Urbano, D. (2008). The impact of desirability and feasibility on entrepreneurial intentions: A structural equation model. *International Entrepreneurship and Management Journal*, 4, 35-50.
- Gurbuz, G., & Aykol, S. (2008). Entrepreneurial intentions of young educated public in Turkey. *Journal of Global Strategic Management*, 4, 47-56.
- Hair, J. F., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed a Silver Bullet. *Journal of Marketing Theory and Practice*, 18, 139-152.
- Hair, J. F., Sarstedt, M., Ringle, C. M., & Mena, J. A. (2012). An assessment of the use of partial least squares structural equation modeling in marketing research. *Journal of the Academy of Marketing Science*, 40, 414-433.
- Harrison, R. T., & Leitch, C. M. (2005). Entrepreneurial learning: researching the interface between learning and the entrepreneurial context. *Entrepreneurship theory and practice*, 29, 351-371.
- Heinonen, J. (2007). An entrepreneurial-directed approach to teaching corporate entrepreneurship at university level. *Education+ Training*, 49, 310-324.
- Iacobucci, D., & Micozzi, A. (2012). Entrepreneurship education in Italian universities: trend, situation and opportunities. *Education+ Training*, 54, 673-696.
- Izquierdo, E., & Buelens, M. (2011). Competing models of entrepreneurial intentions: The influence of entrepreneurial self-efficacy and attitudes. *International Journal of Entrepreneurship and Small Business*, 13(1), 75-91.
- Ismail, M., Khalid, S. A., Othman, M., Jusoff, H. K., Rahman, N. A., Kassim, K. M., & Zain, R. S. (2009). Entrepreneurial intention among Malaysian undergraduates. *International Journal of Business and Management*, 4(10), P54.
- Ismail, N. A. (2011). Noor Azina Ismail (2011). Graduate Characteristics and Unemployment: A Study among Malaysian Graduate. *International Journal of Business and Social Science*, 2.
- Jones, P., Jones, A., Packham, G., & Miller, C. (2008). Student attitudes towards enterprise education in Poland: a positive impact. *Education+ Training*, 50, 597-614.
- Keilbach, M., Tamvada, J. P., & Audretsch, D. B. (2008). *Sustaining entrepreneurship and economic growth: lessons in policy and industry innovations from Germany and India* (Vol. 19): Springer.
- Kickul, J., & Krueger, N. (2004). A cognitive processing model of entrepreneurial self-efficacy and intentionality. *Frontiers of entrepreneurship research*, 2004, 607-617.
- Kolvereid, L. (1996). Prediction of employment status choice intentions. *WORKING PAPER SERIES-HENLEY MANAGEMENT COLLEGE HWP*.
- Kolvereid, L., & Isaksen, E. (2006). New business start-up and subsequent entry into self-employment. *Journal of business venturing*, 21, 866-885.
- Krueger Jr, N. F. (2003). The cognitive psychology of entrepreneurship *Handbook of entrepreneurship research* (pp. 105-140): Springer.
- Krueger Jr, N. F., Reilly, M. D., & Carsrud, A. L. (2000). Competing models of entrepreneurial intentions. *Journal of business venturing*, 15, 411-432.
- Krueger, N. F. (2007). What lies beneath? The experiential essence of entrepreneurial thinking. *Entrepreneurship theory and practice*, 31, 123-138.
- Krueger, N. F., & Brazeal, D. V. (1994). Entrepreneurial potential and potential entrepreneurs. *Entrepreneurship theory and practice*, 18, 91-91.
- Lawanson, T. (2007). Poverty and Environmental Conditions in the Lagos Megacity: Consequences for Environmental Health.
- Lee, S. M., Chang, D., & Lim, S.-b. (2005). Impact of entrepreneurship education: a comparative study of the US and Korea. *The International Entrepreneurship and Management Journal*, 1, 27-43.
- Liñán, F. (2004). Intention-based models of entrepreneurship education. *Piccola Impresa/Small Business*, 3, 11-35.
- Liñán, F., & Santos, F. J. (2007). Does social capital affect entrepreneurial intentions? *International Advances in Economic Research*, 13, 443-453.
- Liñán, F., Urbano, D., & Guerrero, M. (2011). Regional variations in entrepreneurial cognitions: Start-up intentions of university students in Spain. *Entrepreneurship and Regional Development*, 23, 187-215.
- Litwin, M. S. (1995). *How to measure survey reliability and validity* (Vol. 7): Sage.
- Locke, E. A., & Latham, G. P. (1990). *A theory of goal setting & task performance*: Prentice-Hall, Inc.
- Maddux, J. E., & Gosselin, J. T. (2003). Self-efficacy. *Handbook of self and identity*, 218-238.
- Matlay, H. (2008). The impact of entrepreneurship education on entrepreneurial outcomes. *Journal of Small Business and Enterprise Development*, 15, 382-396.

- Packham, G., Jones, P., Miller, C., Pickernell, D., & Thomas, B. (2010). Attitudes towards entrepreneurship education: a comparative analysis. *Education+ Training*, 52, 568-586.
- Peterman, N. E., & Kennedy, J. (2003). Enterprise education: Influencing students' perceptions of entrepreneurship. *Entrepreneurship theory and practice*, 28, 129-144.
- Pihie, Z. L., & Bagheri, A. (2011). Entrepreneurial Attitude and Self-efficacy. *Journal of Applied Sciences*, 11, 3308-3314.
- Rauch, A., & Frese, M. (2007). Let's put the person back into entrepreneurship research: A meta-analysis on the relationship between business owners' personality traits, business creation, and success. *European Journal of Work and Organizational Psychology*, 16, 353-385.
- Sekaran, U. (2003). *Research methods for business: A skill building approach* (4th edition). New Jersey: John Wiley and Sons.
- Sekaran, U. & Bougie, R. (2010). *Research methods for business. A skill building approach* (5th ed.) John Willey: UK.
- Sánchez, J. C. (2011). University training for entrepreneurial competencies: Its impact on intention of venture creation. *International Entrepreneurship and Management Journal*, 7, 239-254.
- Segal, G., Borgia, D., & Schoenfeld, J. (2002). Using social cognitive career theory to predict self-employment goals. *New England Journal of Entrepreneurship*, 5, 47-56.
- Segal, G., Borgia, D., & Schoenfeld, J. (2005). The motivation to become an entrepreneur. *International Journal of Entrepreneurial Behaviour & Research*, 11, 42-57.
- Tam, H. W. (2009). *How and to what extent does entrepreneurship education make students more entrepreneurial? A California case of the Technology Management Program*. University of California, Santa Barbara.
- Turker, D., & Selcuk, S. S. (2009). Which factors affect entrepreneurial intention of university students? *Journal of European Industrial Training*, 33, 142-159.
- Wang, C., Wong, P., & Lu, Q. (2002). Tertiary education and entrepreneurial intentions. *Technological entrepreneurship*, 55-82.
- Wang, C. L. (2008). Entrepreneurial orientation, learning orientation, and firm performance. *Entrepreneurship theory and practice*, 32, 635-657.
- Wang, W., Lu, W., & Millington, J. K. (2011). Determinants of entrepreneurial intention among college students in China and USA. *Journal of Global Entrepreneurship Research*, 1, 35-44.
- Wilson, F., Kickul, J., & Marlino, D. (2007). Gender, entrepreneurial Self-Efficacy, and entrepreneurial career intentions: Implications for entrepreneurship Education¹. *Entrepreneurship theory and practice*, 31, 387-406.
- Wilson, F., Kickul, J., Marlino, D., Barbosa, S. D., & Griffiths, M. D. (2009). An analysis of the role of gender and self-efficacy in developing female entrepreneurial interest and behaviour. *Journal of developmental entrepreneurship*, 14, 105-119.
- Zelean, T., Temtime, T., & Pansiri, J. (2004). Small business critical success/failure factors in developing economies: Some evidence from Botswana: Gaborone: University of Botswana.
- Zhao, H., Seibert, S. E., & Hills, G. E. (2005). The mediating role of self-efficacy in the development of entrepreneurial intentions. *Journal of applied psychology*, 90, 1265.
- Zhao, H., Seibert, S. E., & Lumpkin, G. T. (2010). The relationship of personality to entrepreneurial intentions and performance: A meta-analytic review. *Journal of Management*, 36, 381-404.