

Assessing the Influence of Entrepreneurship Education on Self efficacy, Attitude and Entrepreneurial Intentions

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Abstract: The extent to which entrepreneurship education can affect either directly or indirectly students' intentions to start a new business has become an issue of great relevance among scholars. Extensive review of the literature revealed that current practices in entrepreneurship education are in the direction to enhance students' confidence and induce self-belief mentality in their capabilities to start a new business (Zhao, Seibert, & Hills, 2005; Souitaris, Zerbinati, & Al-Laham, 2007; Izquierdo & Buelens, 2008). This studies show that this mechanism is associated with entrepreneurial self-efficacy and attitude. Previous research have argued that among other variables, perceptions of formal learning from entrepreneurship-related courses are expected to have a positive influence on intentions especially through the mediation of entrepreneurial self-efficacy and attitude. This study was set to firstly identify the extent to which entrepreneurship education affects entrepreneurial intentions and secondly through the mediation of entrepreneurial self-efficacy and attitude. The drive towards economic development and self-reliance has necessitated the need for stakeholders, such as educational instructors, policy makers, institutional training authorities and educational providers to understand the influence of entrepreneurship education, on entrepreneurial self-efficacy, attitude and on entrepreneurial intentions. The knowledge of this assist in formulating and implementing more effective and robust entrepreneurial education programmes and designing of entrepreneurship curricula that will help to equip students with the skills required to spur entrepreneurial intentions towards the identification of investment opportunity in entrepreneurship creation. This study used simple random sampling of undergraduates students of Covenant University. Structural equation modeling was

used to validate the proposed model while multiple regression was used to test the hypothesis raised in the study. The theoretical and managerial implications of the results were discussed. This study contributes to the body of knowledge in theory building in entrepreneurship. Recommendations were made for policy and decision makers in entrepreneurship.

Keywords: Entrepreneurship Education, Entrepreneurial Self-efficacy, Attitude and Entrepreneurial Intentions.

1. Introduction

Nigeria has experienced persevering increment in unemployment level with graduate unemployment making up a major percentage of the unemployed population (Garba, Kabir & Nalado 2014). Entrepreneurship is generally considered as a popular option to tackle especially on account of the points of interest it holds for Job creation and Economic prosperity (Muiru & Moronge 2013). This informs why the Government of Nigeria at diverse administrations and at different levels has come up with different intervention projects such as National Directorate of Employment (NDE), National Poverty Eradication Program (NAPEP), and lately Youth With Innovation (YOU WIN) as well as the Graduate Internship Scheme (GIS) all of which were geared towards tackling unemployment particularly through job creation initiatives.

It is quite notable and laudable that these projects are essentially equipped towards entrepreneurial development of the youths and particularly graduates, which is an indication that the Nigerian government also gives credence to the place of youths in driving economic development. However these programmes have not sufficiently produced positive results particularly because government at different levels has not been committed to effective implementation of these policies (Egwu, 2014).

The place of Education in human development is very crucial and more salient is the role of university education to educational policies targeted at skill development which if properly engaged will lead to economic prosperity (Agi & Yellowe, 2013). This shows that universities can greatly influence entrepreneurship development in a nation has reflected in Nigeria's national policy on education stating that education is the most important instrument for initiating change, as no society can experience change except through educational revolution which impact on the intellects and knowledge of the people (Akhueomonkhan, Raimi & Sofoluwe, 2013). In line with recognition of the place of University education to entrepreneurship development of youths, the Federal Government in 2006 through the Nigerian University Commission (NUC) made it mandatory for entrepreneurship education to be taught in Nigerian Universities which is focused at instilling entrepreneurial abilities in students towards increase in considerations of a career in entrepreneurship by graduates. Along these lines an educational system and orientation outfitted towards the development of enterprise/entrepreneurial abilities and attitude is viewed as notable to an individual's intention to become an entrepreneur (Owusu-Ansa & Poku, 2001). However the extent to which university students experience a re-

orientation towards a career in entrepreneurship is still in question.

Upon this premise the aim of this article is to investigate the impacts of entrepreneurship education on students' entrepreneurial intention as well as assessing the mediating extent of self-efficacy, and attitude on entrepreneurial intention.

2. Literature Review

The literature review for this study draws primarily on intention and self-efficacy theory, and the role of entrepreneurship education in the formation of entrepreneurial intention and the development of entrepreneurial self-efficacy.

2.1 Entrepreneurship

Entrepreneurship is considered as the process of creating or grabbing an opportunity and seeking after it, while paying heed to resources controlled (Nieman & Nieuwenhuizen, 2009). Entrepreneurship is also portrayed as the process of changing ideas and creative thoughts into business opportunities while creating value. Entrepreneurship is seen as the commitment to make something new of value while undertaking the financial and social risks and accepting the subsequent benefits of financial and individual fulfillment (Hisrich & Peters, 2002). It is quite notable to state that the various school of thoughts associated with the definition of entrepreneurship suggests that opportunity identification and exploitation is at the center stage of entrepreneurship.

2.2 Entrepreneurship Education

Entrepreneurship education can be conceptualized from numerous points of view depending on the intended goals of specific programmes. Entrepreneurship education is intended to equip individuals with the needed attitude,

skills and knowledge necessary for setting up and running a new venture or business. Entrepreneurship education could be conceived as the procedure of furnishing individuals with the ideas and skills to perceive opportunities that others have ignored and to have the understanding, self-esteem and knowledge to act where others have dithered (Jones & English, 2004).

Entrepreneurship education has been seen as a consistent procedure that encourages the improvement of essential knowledge for being successful in business start-ups and management of new business ventures (Politis, 2005). Finally, entrepreneurship education could also be considered as the building of knowledge and skills to motivate entrepreneurship as a component of education programs at all levels of education but most importantly the universities (Martinez et al. 2010).

2.3 Entrepreneurial Self-efficacy

Studies in the literature suggest that entrepreneurial self-efficacy should focus on individuals'

perceptions regarding their ability to perform entrepreneurial tasks or skills needed to launch a new venture (Kickul & D'Intino 2005; Sequeira, Mueller & McGee 2007). Entrepreneurial self-efficacy have been identified to consist of factors such as interpersonal and networking skills, uncertainty management skills, product development skills, and procurement and allocation of critical resources were significantly related to the instrumental tasks within the entrepreneurial process (Kickul & D'Intino, 2005). These factors have been associated with likelihood of becoming an entrepreneur or capable of influencing entrepreneurial intention to start a new venture.

2.4 Entrepreneurial Intentions

Entrepreneurship involves a process that unravels over time; consequently entrepreneurial intention is viewed as the initial phase of the process (Krueger, 2000; Kautonen, 2010; Lee et al, 2011). An individual's entrepreneurial intention is viewed as an impression of enthusiasm for setting up a business or creating a venture. Research in entrepreneurship has concentrated on entrepreneurial intentions especially in light of the fact that intentions represents one of the few quantifiable results of entrepreneurship education programs (Franke & Luthje, 2004; Fitzsimmons & Douglas, 2011; Dirk, Benson, & Bruce 2013). Motivation researchers consider intentions as great predictors of behaviours (Ndubisi & Richardson, 2002; Ndubisi & Igau, 2003) thus a decent comprehension of the factors of entrepreneurial intention is still viewed as a strong basis for determining entrepreneurial behaviour (Dirk, Benson, & Bruce 2013; Armitage & Conner, 2001; Smith, Terry, Manstead, Louis, Kotterman, & Wolfs, 2007). Therefore the more grounded an individual's entrepreneurial intention the more probable it is for him/her to engage in entrepreneurial behaviour.

2.5 Conceptual Linkages:

2.5.1 Entrepreneurship education and Entrepreneurial Intentions

Entrepreneurship education can motivate and enhance students' interest towards career considerations in entrepreneurship resulting from the fact that entrepreneurship education can effectively furnish learners with the necessary skills and knowledge required to effectively tackle challenging situations and intricacies in decision making linked to a career in entrepreneurship (Izquierdo & Buelens,

2008; Gelard & Saleh, 2011). It is imperative to state that the perceptions of the obstacles and risks linked with entrepreneurship is downplayed with the acquisition of entrepreneurial knowledge and skills which in turn motivate creation of well-established business enterprises (Clouse, 1990; Zhou, Tao, Zhong, & Wang, 2012). This indicates that entrepreneurship education performs an intervention role in providing required knowledge and skill capable of influencing individuals towards entrepreneurial intentions of self employment (Asomaning & Abdulia, 2015).

2.5.2 Entrepreneurship education and Entrepreneurial Self-efficacy

Studies in the literature have stated that a person's self- knowledge about their own abilities is always a function of a combination of information sources such experiences of observing, verbal persuasion and judgement of the learning environment, evaluation of people's behaviour and mastery experiences (Malebana & Swanepoel, 2014) which form the basis of entrepreneurial self-efficacy developed from entrepreneurship education (Radu & Loué 2008; Malebana & Swanepoel, 2014). Findings from the literature suggest that learning environment such as educational studies positively facilitates the building of individuals self-efficacy especially has it relates to entrepreneurship (Segal, Schoenfeld and Borgia, 2007). This suggests that entrepreneurship education curriculum must consist of modulus focusing on perceptual development of the individual and his environment which will assist in the enhancement of entrepreneurial self-efficacy. Numerous studies in the literature have advocates for the integration of variety of learning

experiences that is capable of promoting the development of entrepreneurial self-efficacy of the entrepreneur (Zhao et al., 2005; Chinonye & Akinbode, 2014). Findings from the literature have reported that exposure to entrepreneurship education impacts positively on entrepreneurial intension (Zhou, et al., 2012; Malebana & Swanepoel, 2014; Chinonye, Akinbode, Olokundun and Agboola, 2015) and is significantly associated with entrepreneurial self-efficacy, and (Muofhe & Du Toit 2011; Sesen, 2013; Douglas and Fitzsimmons, 2013; Malebana & Swanepoel, 2014).

The theory of Planned Behaviour is relevant in this study because it emphasizes the importance of antecedent factors influencing entrepreneurial intention. Hence this study is based on the theory of Planned Behaviour (Ajzen, 1991). According to the theory of planned behavior, performance of a behaviour is a function of intentions which is guided by attitude towards a given behavior, subjective norms and perceived behavioral control, (Ajzen, 1991). Further, Ajzen's Theory of Planned Behavior Model, (Ajzen, 1991) proposed a link between cognition and action, and the model proposed that the behavioral performance can be predicted from a person's plan and intentions to perform

the behavior in question (Engle, et al., 2010). The adaptation of the Theory of Planned Behavior Model is relevant to this study as it emphasizes the influence of the learning environment on attitude towards business ownership, entrepreneurial self-efficacy and entrepreneurial intention. Also, this study proposes based on the theory of planned behaviour from previous studies (Krueger et al., 2000: Shepard & Krueger, 2002; Singh, Prasad & raut, 2012; Kumara, 2012; Shittu & Dosunmu, 2014) that entrepreneurial attitude and self-efficacy have significant effect on entrepreneurial intention.

Based on the above discussion, the following hypotheses are formulated.

H1: Entrepreneurship education will significantly affects students' attitude towards entrepreneurship

H2: Entrepreneurship education will have a significant influence on students' Entrepreneurial self-efficacy

H3: Student's entrepreneurial attitude will have a significant impacts students' entrepreneurial intention.

H4: Entrepreneurial self-efficacy will have a significant influence on students' intention to become an entrepreneur

H5: Entrepreneurship education has significant positive effects on students' entrepreneurial intention

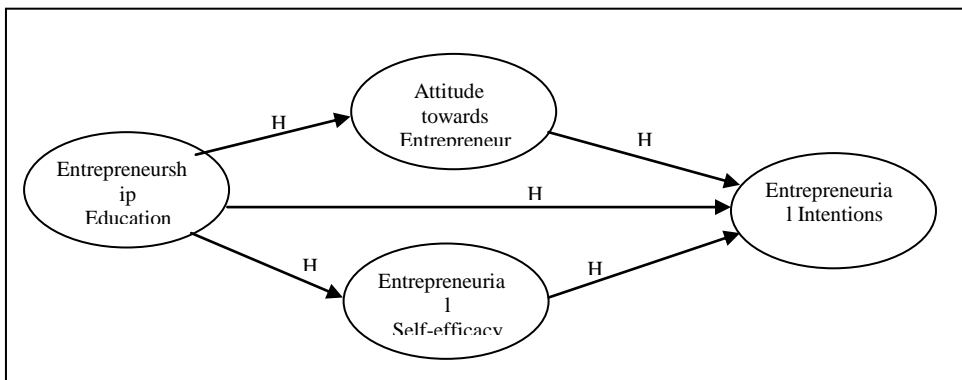


Figure 1: Conceptual Model of the Study

3 Methodology

This study used a cross-sectional survey conducted on Undergraduates students' of Covenant University. The sample respondent constituted 300-500level undergraduate students' who had already been exposed to entrepreneurship programs for at least 2years of higher educational study. The choice of Covenant University has the study area was chosen because the institution from its inception in 2002 has played tremendous role in promoting entrepreneurship education in Nigerian educational system. Covenant University runs entrepreneurship programmes for all students from the first year to the final year.

Questionnaires were distributed randomly in class after their entrepreneurial education course as the student were informed that participation was voluntary. A total of 450 questionnaires were distributed across the three levels (300-500level) equally and only 339 were found usable after sorting the retrieved questionnaires. In developing the survey questionnaire instrument, questions were adapted from existing instruments of similar research to suit this study. Composite reliability, convergent, discriminant validity was used in validating and testing the reliability and validity of the research instrument used in collecting data for the study. Regression analysis was used in validating the hypothesis raised in the study.

4. Data Analysis and Results

4.1 Frequency Distribution of Respondents

Frequency distribution of sampled respondents in table 1, showed both gender was represented in the study with the female gender having the highest percentage of 55.2% and male respondents comprise of 44.8%. respectively. The analysis on respondent's age indicates that majority of the respondents (93.6%), are between the ages of 15-24years. This result supports the target population of the study was is University students in Nigeria. Analysis of respondent's educational background reveals that majority of the respondent (47.8%) were from the college of pure sciences, 41.9% from the college of social sciences and 10.3 from the college of art.

Analysis of respondents' academic level revealed that the sampled respondents were well represented with 25.7% from 300level, 58.7 from 400level and 15.6 from 500level. This indicated that key informant was sampled by ensuring that sampling respondents have core understanding of the subject matter.

Analysis on the expectation of sampled respondent from the entrepreneurship development program (EDS) revealed that 24.5% of the respondent are eager to learn more about entrepreneurship, 25.5% imagine being an entrepreneur therefore want to acquire necessary skills and 24.2% are determined to being an entrepreneur.

Table 1: Frequency Distribution of Respondents

Demographic Categories		Frequency	Percent	Cumulative Percent
Gender	Male	152	44.8	44.8
	Female	187	55.2	100
	Total	339	100	
Age	15-19yrs	88	26.0	26.0
	20-24yrs	229	67.6	93.6
	25-above	22	6.5	100
	Total	339	100	
Educational Qualification	Sciences	142	41.9	41.9
	Social Sciences	162	47.8	89.7
	Art	35	10.3	100
	Total	558	100	
Level	300	87	25.7	25.7
	400	199	58.7	84.4
	500	53	15.6	100
	Total	339	100	
Expectation from the EDS program	No expectation	88	26.0	26.0
	I am eager to learn more	83	24.5	50.50
	I imagine being an entrepreneur	86	25.4	75.90
	I am determined to be an entrepreneur	82	24.2	100.0
	Total	558	100	

4.2 Reliability and Validity Test

Convergent validity of the constructs is assessed by examining the standardized factor loadings of measurement variables and average variance extracted (AVEs) of the constructs which should exceed the recommended value of 0.5 for satisfactory convergent validity for a construct (Hair et al. 2010). The values of average variance extracted (AVEs) for the constructs in this study has shown in table 2, exceeds the recommended threshold and range from 0.697 to 0.776. Convergent validity can also be assessed by calculating the composite reliability (CR) which should exceed the recommended cut-off of 0.7 (Chin 1998b). The composite reliability (CR) for the constructs in this study has shown in table 2 exceeds the threshold of 0.7 ranging from 0.905 to 0.932. All of the composite reliability CR values were greater than the average variance extracted AVE values (Byrne 2010) in this study. To achieve satisfactory

discriminant validity, the square root of the average variance extraction (AVE) for a particular construct (shown on the diagonal of each constructs) should be larger than the correlations between it and the other constructs (Hair et al. 2010). This was achieved as all values on the diagonal constructs in table 2 is higher than the correlations between it and the other constructs. And also the values for MSV and ASV were lower than the AVE values, thus confirming the discriminant validity of the model as recommended by Hair et al. (2010). It suffices to say that the theoretical constructs in this research study have demonstrated adequate convergent and discriminant validity based on the above criteria as shown in table 4. Findings from table 4 showed adequate psychometric properties in reliability and validity of the study constructs and displayed meaningful relationships with relevant variables.

Table 2. Convergent and Discriminant Validity

	CR	AVE	MSV	ASV				
					ATTD	EE	SE	EI
ATTD	0.906	0.762	0.707	0.465	0.873			
EE	0.932	0.697	0.185	0.164	0.404	0.835		
SE	0.912	0.776	0.526	0.384	0.725	0.379	0.881	
EI	0.905	0.739	0.707	0.458	0.841	0.430	0.694	0.859

*CR=Composite Reliability; AVE= Average Variance Extracted; ATTD=Attitude; EE= Entrepreneurship education; SE=Self-efficacy; EI= Entrepreneurial Intentions

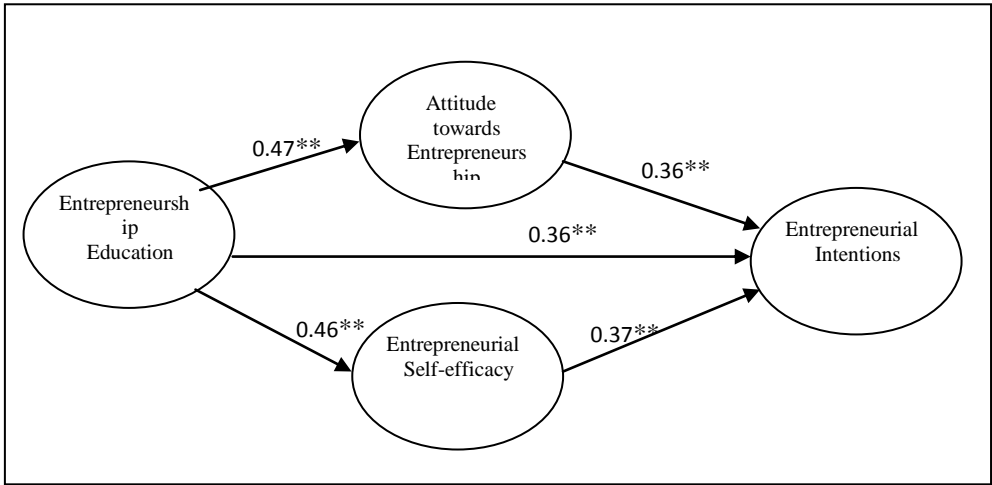
*Diagonal elements are the square root of AVE.

4.3 Hypothesis Testing

To validate the hypothesis raised in this study, multiple regression using structural equation modeling (SEM) techniques was used. This technique was used in determining the nature of dependent relationships between constructs identified in the literature and measured variables (Hair et al. 2010). The goodness-of-fit indices [such as the following with the rule of the thumb criteria: normed chi-square ($\div 2/df$) value must be less than 3, GFI value must be greater than 0.9, CFI value greater than 0.95, RMSEA value must be less than 0.08] was used in assessing the fitness of the structural model. The result showed that the structural model has adequate fitness with a Normed Chi-square value of 2.116, GFI value of 0.932, a CFI value of 0.975 and RMSEA value of 0.057 which are all within the accepted value range for the indexes. This indicates that the

relationships specified in the model are well represented in the sample data gathered and used for this study.

The results from fig. 2 of the structural path using the standardized coefficient estimate (S.E) and p-value (significance) shows that entrepreneurship education significantly affects students' attitude towards entrepreneurship (S.E= 0.47, $p < 0.001$) and entrepreneurial self-efficacy (S.E= 0.46, $p < 0.001$). As shown in fig. 2, entrepreneurial attitude (S.E= 0.36, $p < 0.001$), entrepreneurial self-efficacy (S.E= 0.37, $p < 0.001$) was found to have a significant positive influence on students' entrepreneurial intention and entrepreneurship education (S.E= 0.03, $p > 0.05$) was found to have direct significant positive effect on students' entrepreneurial intention. Thus, the entire five hypothesis raised in this study was upheld.



* Significant at $p < 0.05$, ** Significant at $p < 0.01$, *** Significant at $p < 0.001$

Figure 2 Structural Path Model

5. Discussion, Conclusion and Recommendations

Finding of this study reveals a significant positive influence of entrepreneurship education on students' entrepreneurial self-efficacy, attitude and intention. These results supports earlier findings that entrepreneurship education enhances entrepreneurial self-efficacy, (Malebana & Swanepoel, 2014; Douglas and Fitzsimmons, 2013; Muofhe & Du Toit, 2011) and is related to attitude towards entrepreneurship (Dabale & Masese, 2014). This result indicates the important role of entrepreneurship education in equipping an individual with the needed entrepreneurial mindset and capability that will initiate positive intentions to new venture creation. It could be suggested from the above findings that one of the main effects of entrepreneurship education is increased confidence in venture creation.

The findings of this study also indicate significant positive effect of entrepreneurial self-efficacy and attitude on entrepreneurial intentions. This finding is consistent with other studies

(Sesen 2013; Kickul et al. 2008; Wilson et al. 2007) who found that entrepreneurial self-efficacy and attitude towards entrepreneurship is positively related and are important predictors of entrepreneurial intention to create new venture. The findings of this study indicate that entrepreneurship education have the capacity to stimulates intention for venture creation through impacts on entrepreneurial self-efficacy and attitude toward entrepreneurship (Gerba, 2012; Muofhe & Du Toit 2011).

Based on the findings of this study, it can be stated that entrepreneurship education impacts on students' entrepreneurial attitude and self-efficacy which increases the likelihood of entrepreneurial intentions among students'. The study has validated the work of Kruger (1993) who stated that entrepreneurship intention reflects the state of mind that initiates people to opt in favor of certain entrepreneurship acts based on their exposure to entrepreneurship knowledge and skills.

This study recommends that entrepreneurship educators and policy

makers should use pedagogical methods that will build and enhance entrepreneurial self-efficacy of individuals in preparation for the dynamic entrepreneurial business world. This can be achieved by constant restructuring of entrepreneurship education curriculum to incorporate contents that would equip students with the necessary skills to start, manage and grow new ventures. Entrepreneurship educators and University authorities should adopt student-centred methods in teaching which will give room for student to perform entrepreneurial tasks that will build their confidence in executing the entrepreneurial process.

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The Government in collaboration with entrepreneurship educators and tertiary institution authorities’ should provide enabling environments (which include technical assistance, networking, mentorship and funds) to students to practice business on campus. This will enable students’ experiments their ideas in order to provide them with mastery experiences before graduation, thus enhancing the development of entrepreneurial self-efficacy leading to increased entrepreneurial action.

The Federal Government through the Nigerian University Commission (NUC) and other relevant policy makers in the education sector should ensure the creation of Entrepreneurship departments in all tertiary institutions.

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