

Impacts of personal factors on entrepreneurial behaviour and intentions among tertiary students in Ogun state, Nigeria

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Abstract: *This study examines the impacts of personal factors on entrepreneurial behaviour and intentions among tertiary students' in Ogun State, Nigeria. This study employed a descriptive research design of correlation type, specifically the ex-post-facto type. A sample of one thousand two hundred (1200) students were randomly selected from three Polytechnics (Federal, State, and Private Polytechnics respectively) in Ogun State, Nigeria. The main instrument used for the collection of data was the Entrepreneurial Intention Questionnaire (EIQ) developed by Liñán & Chen, (2006). Two (2) research questions were raised and answered. Pearson's Product Movement Correlation Statistical Procedure and multiple regressions analysis (stepwise) were used to analyses the data collected. Findings revealed that all the personal factors are potent factors to the prediction of tertiary students' entrepreneurial behaviour and intentions. The differences between students' entrepreneurial behaviour and intentions based on ($t = 2.899$) and school type ($t = 3.719$); but there was no statistically significant gender difference ($t = 1.897$). It is therefore, recommended that entrepreneurial education curricula should be incorporated right from primary to tertiary to improve students' entrepreneurial behaviour and intention.*

Key Words: Personal Factors, Entrepreneurial Behaviour and Intentions, Tertiary Students'.

I. INTRODUCTION

The increasing national and international competition to win students scientists' research funds and other source of income as well as rankings and reputation is of particular interest. Academics place much emphasis on teaching, researching and publishing and probably community development [1]. They have come to regard their roles as traditional duties. Entrepreneurship has much to do with opportunity identification, combining of resources, establishing and running an enterprise for profit making or social services. Entrepreneurship involves issues that deal with creativity, innovation, commercialization and profitability. Entrepreneurship is gaining increasing respect from the scholars as a field of research as well as practical application worldwide as a means to achieve wealth creation and personal fulfillment [2].

Entrepreneurship education attempts to provide the knowledge and learning experiences to help

students develop the skills associated with starting a business venture. These include visioning, leading, communicating, listening, problem solving, managing change, networking, negotiating, and team building [3].

Entrepreneurship education is critical for developing entrepreneurial skills, attitudes and behaviours that are the basis for economic growth [4]. They went further to say that access and exposure to entrepreneurship within educational systems at all levels are important as they are the outreach to target audiences outside traditional educational systems. Furthermore, they opined that entrepreneurship education provides a mix of experiential learning, skill building and, most importantly, mindset shift. Certainly, they say that the earlier more widespread the exposure to entrepreneurship and innovation, the more likely students will become entrepreneurial, in one form or another, at some stage in their lives.

Intentions to act are believed central to understanding the behaviours in which people engage. While actual behaviour may differ from intended behaviour, it has been established that one's intention to act toward something in a certain manner is the most consistent predictor of actual behaviour, particularly planned behaviour [5]. Entrepreneurial intention describes the degree of commitment directed towards the performance of the entrepreneurial endeavour of putting up a business for self-employment [6]; [7] & [8]. Entrepreneurial intention is a state of mind that directs and guides the actions of the entrepreneur toward the development and implementation of a business concept [9] & [10]. Hence, to understand why individuals pursue business ownership, it is critical to understand the nature as well as precursors of the intention of putting up such business venture [5].

[11] reports a high level of entrepreneurial intention among college students in Singapore, he further reported that the desire for entrepreneurship among college students were borne out of the desire to be one's own boss, financial autonomy, avoidance of unemployment syndrome, and retrenchment in work place. [12] & [13] reported a close relationship

between entrepreneurial intention and the type of college attended. International research evidence also revealed that individual entrepreneurial intention is strongly associated with entrepreneurship knowledge, self-efficacy and academic exposure.

The entrepreneurial interest has reached intensive level almost everywhere in the world. The developed economies consider it as a revitalizing socio-economic agent, a way of coping with unemployment problems, a potential catalyst and incubator for technological progress, product and market innovation. Entrepreneurial intention in most of the developing countries, it is seen as an engine of economic progress, job creation and social adjustment. Most recent socio-economic crises like rapid increase in fuel and food prices, serious threats to social peace and security etc. added to the need of entrepreneurial expansion everywhere in the world [14] & [15]. Personal factors such as household income, gender, and race or ethnicity were found to potentially affect the innovative attitude of arts and business students [16].

A number of studies have found that men are more likely than women to express an intention or preference for starting their own businesses [17]. However, intentions aside, the growth in female-founded businesses has been significant, with “women starting businesses at three times the rate of men,” accounting for “over 70 percent of all new businesses” [18]. Being raised in a family that is entrepreneurial significantly impacts individuals’ intentions to start their own businesses [17] & [19] this tends to be particularly true for males [20].

Having role models is a significant factor in wanting to start a business [21] & [22], and self-employed parents tend to be especially relevant as mentors and guides for children starting their own businesses [20] & [19]. Parental profession, academic qualifications of parents, their attitude towards entrepreneurship and the university environment has also received a considerable attention in the recent time [23]. [24] reported that family background, parenting style and educational background can predict different patterns of entrepreneurial interest development.

These personal factors also appeared to have a significant impact in building an entrepreneurial type of personality. On the other hand, [25] reported three other factors (gender, family experience with business and educational level) that affected the youths’ entrepreneurial interests (but not family income status, ethnicity or citizenship). [26] & [27] found age as a predicting attribute of entrepreneurship. The role of age in entrepreneurial activity has also been reported by [28] & [29].

While personal factors characteristics have been widely studied in entrepreneurship literature [30],

generally, there is a paucity of researches on the impacts of entrepreneurial behaviour and intentions among tertiary students using personal factors. Therefore, this study investigated the influence of personal factors on entrepreneurial behaviour and intentions among tertiary students in Ogun State, Nigeria.

A. Statement of the Problem

Individuals must look outward in order to interact with and learn about the wider environment and recognize fully the opportunities and personal factors that can fully prepare them for entrepreneurship. It is also paramount for them to know how to make their business grow and successful. A critical look around will show that many of our young graduates are roaming about the streets without jobs. The scenario is complicated with the fact that a large number of Nigerian graduates look for paid employment in the public sector and large scale enterprises that are presently delayer, down-sizing, right-sizing or folding-up completely. The unemployment situation and the fact that graduates are not equipped with necessary skills, knowledge and attitude to be self-reliant make it alarming and highly frustrating to the graduates. Hence, the study examines the impacts of personal factors on entrepreneurial behaviour and intentions among tertiary students’ in Ogun State, Nigeria.

B. Objectives of the Study

This paper therefore aimed at achieving the following objectives: The study investigated the impacts of personal factors on the entrepreneurial behaviour and intentions among tertiary students in Ogun State and examined the relative contribution of each the factors to the prediction of entrepreneurial behaviour and intentions among tertiary students.

C. Research Questions

In order to achieve the purpose of this study, the following research questions were formulated and tested at the .05 level of significance.

1. To what extent would the educational background, occupational status, gender, age, parents’ and socio-economic status when taken together predict entrepreneurial behaviour and intentions among tertiary students?
2. What is the relative contribution of each the factors to the prediction of entrepreneurial behaviour and intentions among tertiary students?

II. METHODOLOGY

A. Research design

This is an Ex- post facto type. In this type of research the researchers does not have direct control

on the independent variables since their manifestation have already occurred. The researcher was interested in examining the phenomena under investigation and data were collected after the phenomena had taken place.

B. Sample and sampling techniques

Participants for the study were 1200 tertiary students randomly selected from three Polytechnics (Federal, State, and Private Polytechnic respectively) in Ogun State, Nigeria. They were made up of 482 males (40.2%) and 718 females (59.8%). The age range of the students at the time of data collection was 17 to 36 years with a mean age of 24.9 years and standard deviation of 7.11. Out of the 1200 questionnaires distributed 1158 were completely filled while 42 were incomplete. This gave a return rate of 96.5%.

C. Instrumentation

Biographical Information Sheet: The biographical data information sheet was used to collect information on the participants' gender (male or female), age in years, and parental socio-economic status, and so on.

The Entrepreneurial Intention Questionnaire (EIQ), Liñán & Chen, 2006) was made up of 24 items. EIQ was factor analyzed into four subscales. The scale adopts a seven-point Likert-type format ranging from 1 (minimum attraction) to 7 (maximum attraction). The internal consistency of the scale by Cronbach's alpha $\alpha = .81$ for the present sample.

III. DATA ANALYSIS

Pearson's Product Movement Correlation Statistical Procedure and multiple regressions analysis (stepwise). The criterion measure or dependent variable was entrepreneurial attitude while the predictor or independent variables were gender, age, parents' educational background, occupational status, and socio-economic status.

A. Result

Table 1: Means, standard deviations and intercorrelations for all variables (predictors and criterion) in the study (N = 1200)

S/N	Variable	1	2	3
1	Students' Gender	1.00		
2	Students' Age	.29*	1.00	
3	Parents' Education Status	.27*	.31*	1.00
4	Parents' Occupational Status	.29	.33*	.30*
5	Parents' Socio-economic Status	.35*	.31*	.37*

Mean	Standard Deviation	7.81	7.98	6.478.01
33.1	28.8	23.5	31.9	30.7

Note: N = 579, *P<.05; All tests are 2-tailed

The correlation matrix means and standard deviations of the measured variables are presented in Table 1. Results on Table 1 showed that all the personal factors significantly related in predicting tertiary students' entrepreneurial behaviour and intentions. Out of all the personal factors, age was found to be highly intercorrelated with all the gender (r = .29), educational status (r = .33), occupational status (r = .31) and socio-economic status (r = .37); and parents' socio-economic status has a high correlation with gender (r = .33), age (.37), educational status (r = .35), and occupational status (r = .31).

Table 2: Summary of Regression Analysis between the predictor and criterion variables

Source of variation	Sum of Squares	Df	Mean Square	F-Ratio	P
Regression	3509.611	7	501.373	18.431	.003
Residual	15532.342	571	27.202		
Total	19041.953	578			

Multiple R (Adjusted) = .381
 Multiple R² (Adjusted) = .197
 Stand error estimate = 2.123

Going by the result presented in Table 2, all the predictor variables when put together yielded a coefficient of multiple regression (R) of .381 and a multiple correlation square of .197. This shows that 19.7% of the total variance in tertiary students' entrepreneurial behaviour and intentions is accounted for by the predictor variables. The table also indicates that the analysis of variance of the multiple regression data produced an F-ratio value significant at 0.05 level (F_(7, 571) = 18.431; P < 0.05).

Table 3: Test of significance of Regression Coefficients

Model	Unstandardized Coefficients		Standardized coefficient	t-ratio	Sig
	B	SE	Beta		
(constant)				3.231	
Gender					
Age				.898*	.000
Educational Status	1.222	.117	.098	1.011*	.020*
Occupational Status	.199	.018	.167		.001*
Socio-economic Status	.133	.037	.116	.971*	.007*
	.185	.023	.122		.033*
	.187	.020	.157	.991*	.005*

- a. Criterion variable: Undergraduates' entrepreneurial attitude and intentions;
*Significant at <.05

Table 3 shows the relative contribution of each predictor variable to the variance in tertiary students' entrepreneurial attitude and intentions. Age has the highest beta value (.167) significant at .001 alpha level; followed by socio-economic status of the parents with beta value of .005, occupational status of parents (.122); educational status (.116); and lastly by gender (.898). Therefore, all the personal factors are potent factors to the prediction of tertiary students' entrepreneurial behaviour and intentions.

Table 4: T-test analysis showing difference in tertiary students' entrepreneurial behaviour and intentions

Variable	Factors	N	X	SD	Df	t-cal.	t-crit.	P
Gender	Male	482	67.301	6.157	577	1.897	1.96	NS
	Female	718	68.010	6.088				
	17-25	626	63.417	8.505				
Age	26 & above	532	69.209	5.981	577	2.899*	1.96	S*
School	Public	772	71.002	4.889	577	3.719*	1.96	S*
Type	Private	386	63.555	7.997				

NS= Not significant; S= Significant

The results presented in Table 4 shows that the obtained value of t is 2.899 for the age and 3.719 for the school type (public (federal and state), and private) which was higher than the t- critical value of 1.96 at 577 degree of freedom and 0.05 level of significance. This implies that there are statistically significant differences in tertiary students' entrepreneurial behaviour and intentions based on age and school type; but there was no statistically significant gender difference. However, using the mean score of the gender, one can deduce that female tertiary students' had higher scores in entrepreneurial behaviour and intentions scale.

B. Discussion

This study investigated the influence of some personal factors (gender, age, parents' educational background, occupational status, and socio-economic status) on entrepreneurial intentions and behaviour among tertiary students in Nigeria (see Table 1 and 2). That personal factors variable is significantly correlated to the prediction of entrepreneurial intentions and behaviour among tertiary students. The result corroborates the previous findings of [15]; [16]; [32] & [27]; that personal factors appeared to have a significant impact in building an entrepreneurial type of personality. It could be deduced from this finding

that personal factors are potent factors in predicting the entrepreneurial behaviour or personality of the tertiary students in Nigeria.

The results contained in Table 3 are quite revealing and informative. All the predictor variables investigated were found to contribute differently to the prediction of entrepreneurial behaviour or personality of the tertiary students in Nigeria. In particular, age has the highest beta value (.167) significant at .001 alpha level; followed by socio-economic status of the parents with beta value of .005, occupational status of parents (.122); educational status (.116); and lastly by gender (.898). Therefore, all the personal factors are potent factors to the prediction of tertiary students' entrepreneurial attitude and intentions. The results have confirmed previous findings of [29]; [26] & [27].

The finding that established difference in tertiary students' entrepreneurial attitude and intentions based on gender, school type, and age revealed that there are statistically significant differences in tertiary students' entrepreneurial attitude and intentions based on age and school type; but there was no statistically significant gender difference. The outcome on the age difference lends credence to the findings of [28]; [29]; [26] & [27] who found age as a predicting attribute of entrepreneurship. On the aspect of the school type, this study supports the study of [23] that school type and environment have significant influence on the patterns of entrepreneurial interest development of tertiary students. Also, this study sharply contradict the findings [31] who reported that there was a significant difference between male and female students in their need for innovation in business, with males having higher scores on the entrepreneurial attitude scale than females; while corroborating the findings of [15]& [32].

IV. CONCLUSION

The results of this study have revealed that all the predictor variables correlated and regressed with the criterion measure of tertiary students' entrepreneurial behaviour on personality, age and socio-economic background were found to be the best predictor. This was followed by parents' occupational status and educational background. The least predictor was the students' gender.

V. RECOMMENDATIONS

Entrepreneurial education should not just be incorporated into all school curricula from primary to tertiary to enhance students' intention and attitude towards entrepreneurship; but should also be properly tailored to the needs and yearnings of Nigerians. It was revealed that age and family background of the tertiary students are very

important variables, therefore, parents need to foster entrepreneurial behaviour in their children and wards as this will increase self-reliant individuals who has propensity of wealth creation in the country and developing leaders that will be shaped and reshaped to meet up with changes in the global economy and as well improve upon the nation's industries to have a buoyant national Gross Domestic Product (GDP).

Although, there was low correlation obtained between the gender and other predictor variables, one cannot discountenance the importance of it on the behaviour of the tertiary students. Hence, profession, vocation or career should not be gender limited or restricted so that our culture would be well recognized as well as encouraging male and female participation in entrepreneurial activities. If this could be achieved, it is belief that, this will go a long way to affects our economy for good by reducing unemployment and poverty to the barest minimum.

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