

DETERMINANTS OF ENTREPRENEURIAL INTENT AMONG UNIVERSITY STUDENTS: THE CASE OF AMBO UNIVERSITY

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ABSTRACT

As argued elsewhere, the intention to behave entrepreneurially depends on the human capital of the individual. Here we argue that human capital includes not only personal abilities and social capital but also innate attitudes to aspects of entrepreneurship, such as independence, firm ownership and risk. The research study evaluated the Determinants of Entrepreneurial Intent among University Students with the intention to identify those factors that push individuals to become entrepreneur. A structured self administered questionnaire was distributed to 265 students of Ambo universities when the students finished their academic program and thinking of about employment in May, 2015. Data were analyzed using factor analysis with the help of SPSS 20 version. The study revealed that factors like Risk-taking propensity, Cultural influences, Attitude toward entrepreneurship, Family back ground, Locus of control, Perceived support and Perceived barriers influences an individual to become an entrepreneur

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INTRODUCTION

In hard times when educated persons can't get jobs, it is becoming challenge for states and it is rather harder for least developed countries, like Ethiopia, where governments are not having sufficient resources to support the unemployed workforce. But, even if the only solution to this impediment is self-employment and entrepreneurship; becoming entrepreneur is not the function that might come from simple efforts. It requires a regular and permanent intent as part of personality. Intent can be based on personality traits and social characteristics; it can also be reshaped with education. Intent is a vital role in the life of a successful graduates. Several scholars have thoroughly studied the determinants of entrepreneur intent in developed countries (Robertson et al., 2003; Collins et al., 2004; Known et al., 2012, Nabi and linen, 2011; Ahmad and Xavier, 2012; Sandhu et al., 2011, Nabi and linan, 2011, Ismail,et.al,2013, Pulka & Ayuba, 2014, Akhtar Ali et.al,2013, Seyed, and Heidar, 2011, Odunayo, 2014). The result of those papers shows that student's attitude towards entrepreneurship is affected by desire to change, hobby into business, improving the society's life, and helping to create employment, access to finance for start up, lack of appropriate education, training, business counseling and low level of understanding towards entrepreneurship. Many of those papers concentrate in developed countries and very little was done in developing countries. The only paper done on this regard in Ethiopia is the papers by Gamachis Terfa (2007) at Addis Ababa University to measure students' attitude towards entrepreneurship. But he didn't include important variables like Risk-taking propensity, Locus of control and Need for Achievement.

LITERATURE

One strategy that has helped many developed and developing countries to overcome the problem of unemployment, has been the development of entrepreneurship. Entrepreneurship has gained renewed attention by academicians and policy makers due to its critical role in providing innovation, creating new employment opportunities, and leading to increased economic and social wealth in the local economy (Wong et al. 2005); (Altinay et al. 2011); & Sorensen, 2011). Over the last decades, studies within the field of entrepreneurship have started to include University students with the aim to predict their entrepreneurial behaviors in the future (Korkmaz, 2000; Kenan et al. 2008; Ellen, 2010; Bilge et al, 2012). One such an antecedent of entrepreneurial behavior is entrepreneurial intention, i.e. their intentions to start up their own businesses in the future. Several studies highlighted the role of entrepreneurial intention to be a valid predictor for future entrepreneurial activities (Covin & Slevin, 1991; Krueger & Carsrud, 1993; Lumkin and Dess 1996; Elenurm, et al., 2007).

Countries are developing strategies and ecosystems for effectively supporting entrepreneurs as well as provide trainings to those individuals with entrepreneurship intention and potential. Emerging countries such as Ethiopia are emphasizing on entrepreneurship as a solution to growing unemployment among young university graduate. High school programs along with Universities have started to offer entrepreneurship courses to their students with the aim to increase their entrepreneurial awareness and skills. Entrepreneurs play a key role in economic growth and job creation of a country.

For many years, researchers have studied the characteristics associated with entrepreneurship in order to find out about the differences between entrepreneurs and non-entrepreneurs (Gartner, 1985). Many authors looked for the existence of certain personality features or traits that could be associated with the entrepreneurial activity (McClelland, 1961; 1985). Research has strongly supported psychological attributes, perception and awareness, as the theoretical cornerstone for predicting adult entrepreneurial behavior and potential (Lumpkin, 2004). A number of psychological attributes have been suggested as predictors of entrepreneurial behavior in the literature of entrepreneurs, with some degree of concurrence. Some of the earlier work conducted by McClelland (1961) looked at the needs of achievement, affiliation and power in entrepreneurs versus others. Gorman (1997) maintained that propensity towards entrepreneurship is associated with several personal characteristics such as values and attitudes, personal goals, creativity, risk-taking propensity and locus of control. Of the personality traits, McClelland (1961, 1985) proposed achievement motivation, risk taking and locus of control as important characteristics. Among these characteristics, risk assessment and risk taking are considered the primary elements of entrepreneurship. Researchers suggested that entrepreneurs possess some key psychological attributes or characteristics, and that these in turn produce specific personality traits. Need for achievement, tolerance for ambiguity, risk taking and locus of control were analyzed with respect to entrepreneurial characteristics and were identified as correlates of being or desiring to be an entrepreneur (Olson, 2004)).

THEORETICAL ASPECTS OF ENTREPRENEURIAL INTENTION

Some scientists (Wu, 2008; Nabi, et. al., 2006; Guerrero, et. al., 2008) define entrepreneurial intention as a state of mind that people wish to create a new firm or a new value driver inside existing organizations. The intention to start-up business is mainly based on the following theories: Theory (1991) of planned behaviour, Shapero and Sokol's (1982) model of the entrepreneurial event and Bandura's (1977) model of social learning, in which the vital elements are explanation and prediction of personal behaviour with respect to entrepreneurship. Considering different aspects, i.e. some of them take a deeper look at the individual-level factors

of entrepreneurship (personal motivation, attitude, marital status, social relations and so forth), while others include both individual-level and country/regional level factors (economic, institutional and other factors). Part of the authors (Lee, et. al., 2005; Turker et.al 2009; De Jorge-Moreno, et. al., 2012), founding entrepreneurial intention, stress the importance of entrepreneurial education. The research carried out by Lee *et al.* (2005) proposes that education is one of the vital factors distinguishing entrepreneurs from non-entrepreneurs. According to Arenius and Minniti (2005), individuals with higher formal education are more likely to pursue entrepreneurial opportunities. This statement is supported by Turke and Sulcek (2009): "...getting an adequate education may foster entrepreneurial intention of a person (p. 143)". Pruet *et. al.* (2009) established that one of the main barriers for entrepreneurial intention among students is the knowledge factor, including the lack of management, business, accountancy and administration knowledge, and this lack can be filled in due to education.

For instance, the results of the study carried out by Linñan *et. al.* (2011) revealed that the main factors of entrepreneurial intention are personal attitude and perceived behavioral control. The research carried out by Sánchez (2011) proposes the similar results: the main factors of entrepreneurial intention are personality traits, measured by risk-tolerance and self-efficacy. It can be concluded that entrepreneurial intention is mostly influenced by personal factors (personality traits) that can be developed acquiring entrepreneurial education.

RISK-TAKING PROPENSITY

A high propensity to take risks is also considered to be an important characteristic of entrepreneurs. More risk adverse individuals are expected to become workers, while the less risk adverse becomes entrepreneurs. Risk taking is identified as a trait that distinguishes entrepreneurs from non-entrepreneurs and managers (Burch, 1986; Abraham, 1987; Wickham, 1998). The level of risk-taking propensity of the owners may lead to certain entrepreneurial orientations. It is believed that entrepreneurs prefer to take moderate risks in situations where they have some degree of control or skill in realizing a profit (Cunningham, 1991). They do not prefer situation which involved either extremes of risk or certainty (McClelland, 1961). Risk-taking propensity may positively influence innovativeness, especially product innovativeness. Product innovativeness requires a certain degree of tolerance for taking risks because innovativeness benefits from a willingness to take risks and tolerate failures.

LOCUS OF CONTROL

The concept of locus of control, developed by Julian Rotter in 1966, was devised to assess the extent to which individuals can deal with or control events that affect them (Rotter, 1966, 1990). L.O.C as a term indicates the degree to which an individual assumes or feels responsibility for success or failure in his life as opposed to feeling that external agents, like luck, is in control. Lefcourt (1976) and Phares (1976) suggested that internal individuals differ from externals in a variety of ways. Internal persons appear to take more initiative and are responsible in performance situation. Internal persons seek and utilize information more efficiently and seem to be more in touch with external realities. These characteristics that were credited to internals are essential factors in enhancing achievement motivation. For instance, internal-external controls have served as predictors of academic success and Rotter(1966) has argued that internals appear to persist at tasks and feel responsibilities for their actions.

PERCEIVED BARRIERS AND SUPPORT

According to Bates (1995), financing is a major barrier. Morrison (2000) has emphasized that cultural factor such as social norms can influence the way entrepreneurs perceive opportunities and this could represent significant barriers. Kunene(2008), has identified elements in the macro environment such a economic factors, political-institutional factors, socio-cultural factors, market environment, internal environment such as company demographics and human capital as the primary barriers or at least perceived barriers for Small Micro and Medium Enterprise entrepreneurs. Some tenors of Labor law and current state regulations may create a couple of constraints on the development of entrepreneurship (Jodyanne, 2009). Taormina and Lao (2007) found that budding entrepreneurs face psychological issues in entrepreneurial venturing. Chowdhury (2007), explains that political instability, corruption, lack of infrastructure facilities, proper education and training and lack of financial help are barriers to entrepreneurship in developing nations. Nawaser et al. (2011) explored several motivational and legal barriers of entrepreneurship development in Iran. They have found that the motivational factors are more important than legal factors in the failure of entrepreneurship development in Iran. Gorji and Rahimian (2011) in their research have analyzed several barriers to the entrepreneurship among man and women.

Social support is a pleasant feeling, having attention, self-esteem or the aid received by people or group (Cobb, 1985). Further Cobb (1985) emphasizes social support on personal ownership toward the social communication networks and the need to cooperate with each other. Social support is generally defined as the presence of other people who can be trusted, people that make others loved for, pleasures that cannot be

quantifiable. Sarason et al. (1987) explains social support as a regular interaction with other people and immediate family members or relating to the provision of duties and attachments. Social support is the social way of communicating with others to manifest love and care for others.

SOCIAL AND CULTURAL INFLUENCES

Religion – as one cultural aspect – and enterprise have a complex interdependent relation. Religion, since it can shape the values and beliefs of a person, can have an influence on entrepreneurial behavior in general and the nature and the type of business as well as women’s participation in business in particular. However, recent studies on the influence of religion on business provide undependable evidence that religion does not exert as important an influence as might be expected on entrepreneurial behavior. Carswell and Rolland (2004) show that there is no correlation between increasing ethnic diversity and associated religious value systems and a reduction of business start-up rate. Culture is the system of collective values that distinguishes the member of one group from another. Hofstede (1980) concluded that differences in values have an influence on entrepreneurial behavior and the decision of whether or not to become an entrepreneur.

ATTITUDE TOWARD ENTREPRENEURSHIP

Entrepreneurship is a part of the company management processes which focus on investment into new ventures, creating a new venture, building new organization departments, and supplying new products and services (Wang, 1991). Low and MacMillan (1988) taught that entrepreneurship means to build a new venture. Zhang (2002) defined entrepreneurial attitude as an individual’s tendency toward a specific thing and environment. It is a person’s inclination with persistence and consistency. An attitude is a collection of personal traits that can be learned. Because external behavior might be restricted by a situation, an attitude might be reflected only in thought. The attitude includes the following three factors: 1. Cognitive composition: beliefs and idea 2. Emotion composition: The value and emotion 3. Behavior composition: Behavior and inclination toward action (Huang, 1986). In summary, the attitude is a mentally prepared state for any known subject. It is a subjective consciousness and that is affected by the environment. The attitude is a kind of lasting inclination. It can be an idiosyncrasy that could be shaped or changed via experience or study. The attitude toward entrepreneurship is an individual’s concept about entrepreneurship, assessment and inclination towards entrepreneurial behavior or self-employment. If the individual has a strong attitude for starting a new venture the relationship between attitude and behavior is strong. This individual has a strong inclination towards entrepreneurship.

FAMILY BACK GROUND

Some researches discuss the impact of family background factors on individual's entrepreneurial intentions. Current researches explain families' impact on individual's entrepreneurial intentions mainly from role modeling perspective and believe parents play an important role in children's entrepreneurial career. Nevertheless, some researches do not think parents' behaviors would set examples to influence children's entrepreneurial intentions (Churchill, et al, 1987). Entrepreneurs' children do not proportionally become Entrepreneurs (Krueger & Dickson, 1993). Stephen, Urbano, & Hemmen (2005) state that social environment factors like legal rules, government support is an important factor influencing individual's entrepreneurship. Scholars indicate that social environment factor is an adjusting variable which impacts individual's entrepreneurial intentions by the interaction with individual's attitudes (Shapiro & Sokol, 1982). It is noteworthy that as Lüthje & Frank (2003) mentioned there are both supporting and hindering factors among social environment factors.

RESEARCH METHODOLOGY

Based on the above discussions we hypothesize that

H1: Students Entrepreneurial Intent is influenced by Attitude, risk taking ability, locus of control, perceived support and barrier, Family background and socio-cultural influence.

We use factor analysis to further test the hypothesis. The data were collected using self administered questionnaires in Likert scale from 265 randomly selected Ambo university students from both campuses. Before analyzing, reliability and validity tests were carried out. The Cronbach alpha was used to measure internal reliability and these factors produced alpha coefficients of .828 indicating high internal consistencies and reliability. Factor analysis deemed appropriate for the items because the Keiser-Meyer-Olkin (KMO) measure of sampling adequacy test index equaled .716 in which Keiser's measure of sample adequacy above .5 is good enough to perform a factor analysis. Moreover, the Bartlett's test gives a significance level of less than 0.0001 confirming the appropriateness of the factor model.

Table 1. Reliability Statistics				
Cronbach's Alpha	Cranach's Alpha	Based on	Standardized Items	N of Items
.828	.828			47

Table 2. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.716
Bartlett's Test of Sphericity	Approx. Chi-Square	1.529E3
	df	276
	Sig.	.000

EXPLANATION OF FACTORS AFFECTING ENTREPRENEURIAL INTENT

Loading on factors can be positive or negative. A negative loading indicates that the variable has an inverse relationship with other factors. The higher the loading, the more important is the factor. An accepted method of interpretation of factor loadings is to regard as significant any variable with a loading of 0.4 or greater as associated with the appropriate factor (Hair et al. 2005). Jeromy (2007) suggested that any value with loading of 0.5 and increased loading becoming more vital while value with less than this is very low in determining the factor

The *first factor* in Table 1 delineates an intent factors based on Start-up capital or operating risks, Entry or start-up barriers, including lack of knowledge and Cultural Barriers. This factor accounts for 16.903 percent of the total variance. This factor may be labeled a *Perceived barriers factor*. Here, it can be noticed that Start-up capital or operating risks (3.630189), Entry or start-up barriers including lack of knowledge (3.633962) have the two highest means in this factor, indicating the vast importance of Start-up capital or operating risks and Entry or start-up barriers. Again Cultural Barriers have high mean of 3.422642 showing that it has an influence on Entrepreneurial intent

The *second factor* identifies a demand for product or service, Business assistances, Human Resource Mgmt & supports, qualified consultant and service support, getting a business idea and support from government. This factor accounts for 9.287 percent of the total variance. This factor may be categorized *Perceived Support* factor. Within this factor, the most important attributes are Demand for product or service (3.041509), availability of qualified consultant and service support for new companies (3.233962), and government support by providing land and required resources (3.290566) while the least important items are business assistances, Human Resource Mgmt & supports are insignificant for success (2.822642) and availability of business idea (2.992453). That means business idea and human resources are not a problem in starting own business.

The *third factor*, containing items related to I believe that things happen as a result of my own effort, My life is determined by my own actions, When I get what I want, it is usually because I worked hard for it and I pretty much determine what will happen in my life. Attributes falling within this factor accounts 8.685 percent of the total variance and labeled as *Locus of Control*. Within this factor, My life is

determined by my own actions is the most important determinant item (mean = 4.041509) in changing entrepreneurial intent. On the other hand, all of the item have a good effect with high mean value like I believe that things happen as a result of my own effort(3.841509), When I get what I want it is usually because I worked hard for it(3.988679) and I pretty much determine what will happen in my life(3.735849).

The **fourth factor** has been labeled as “*Family back ground factor*”. Items load positively on this factor are I have a family members who own a business, When I want to do business I tend to use new way of doing things and When I was child I have been hearing when my families talk about business. Among the items in this factor, When I want to do business I tend to use new way of doing things is the highest ranked (mean = 3.924528). An implication of this is students may not follow their families in starting business that they want to follow new way than what their families used to do. So having business families may not influence individuals that much to become a business man.

The **fifth factor** comprises items related to attitude including: people who start and fail at business deserve a second chance, You can only make big money if you are self-employed, I am the sort of person who always tries to make organizations I belong to function better and I admire people who start their own business. Hence, these items are considered as *Attitude toward entrepreneurship* factors. People who start and fail at business deserve a second chance is the most significant attribute within this factor which shows that individuals have positive attitude towards entrepreneur.

The **sixth factor** encompasses culture and perception of their environment towards entrepreneur. It includes question like Entrepreneurs have a positive image with Ethiopian society and the creative Ambo university atmosphere inspires to develop ideas for new businesses’. Those factors are labeled as *cultural influences*. The environment they leave in and the perception of society and the attention of the university will affect the entrepreneurial intent.

Finally, the **seventh factor** includes items associated to *Government support* of the person. Banks readily give credit to startup companies, Government bureaucracy for business registration and start up is hard and State laws are averse to running a company i.e., tax. Government bureaucracy for business registration is the most important item (3.256604). This shows that decreasing government bureaucracy will increase the birth rate of entrepreneurs.

However, it is worth mentioning that among the seven factors reported above, the third is characterized by much higher mean importance ratings than the other characteristics, emphasizing the importance of Locus of Control to be entrepreneur. On the contrary, government support is ranked last as a determinant. Finally, Results are summarized in table 3 based on their factor loading scored.

Tables 1. Factors result with total variance explained

	Factor loading	mean	Eigen Value	% of Variance
Factor 1 Perceived barriers			4.057	16.903
Start-up capital or operating risks.	0.899	3.630189		
Entry or start-up barriers, including lack of knowledge	0.893	3.633962		
Cultural Barriers	0.549	3.422642		
Factor 2 Perceived Support			2.229	9.287
I was worried by the possibility that people would not have a need for my product or service	0.623	3.041509		
Business assistances, Human Resource Mgmt & supports are insignificant for success.	0.615	2.822642		
Qualified consultant and service support for new companies is available	0.581	3.233962		
It is hard to find a business idea for a business that hasn't been realized before	0.559	2.992453		
Ethiopian government will provide land and required resources	0.506	3.290566		
Factor 3 Locus of Control			2.084	8.685
I believe that things happen as a result of my own effort	0.758	3.841509		
My life is determined by my own actions	0.716	4.041509		
When I get what I want, it is usually because I worked hard for it	0.708	3.988679		
I pretty much determine what will happen in my life	0.481	3.735849		
factor 4 Family Back ground			1.562	6.507
I have a family members who own a business	0.723	3.030189		
When I want to do business I tend to use new way of doing things	0.668	3.924528		
When I was child I have been hearing when my families talk about business	0.611	3.154717		
factor 5 Attitude toward entrepreneurship			1.335	5.564
Except in cases of fraud and malpractice, people who start and fail at business deserve a second chance	0.733	3.388679		
You can only make big money if you are self-employed	0.614	3.415094		
I am the sort of person who always tries to make organizations I belong to function better	0.602	3.728302		

I admire people who start their own business	0.525	3.94717		
factor 6 cultural influences			1.268	5.283
Entrepreneurs have a positive image with Ethiopian society	0.721	3.716981		
The creative Ambo university atmosphere inspires to develop ideas for new businesses'	0.687	3.622642		
Factor 7 Government Support			1.164	4.851
Banks readily give credit to startup companies	0.752	2.698113		
Government bureaucracy for business registration and start up is hard	0.646	3.256604		
State laws (rules and regulations) are adverse to running a company i.e., tax	0.426	3.2		

The analysis from the above table yielded a seven principal components solution, which together explained more than half of the variance observed in the variables (57.081 percent), that satisfies the percentage of variance criterion for social science research. Based on the above result we want to give the following recommendation that can increase the number and birth rate entrepreneurs.

- ✓ Unemployed graduates must be encouraged to start own businesses and make known them the entrepreneurial activity is the solution for prevailing unemployment problem.
- ✓ The graduates should be encouraged in terms of offering financial and necessarily infrastructure supports by government.
- ✓ Universities, local entrepreneurs, authorities, government policy makers and families should intensify the use of these factors in order to create favorable influence of these factors on students' entrepreneurial attitude, which may lead to development of positive intent towards entrepreneurship in Ethiopian universities.
- ✓ Furthermore, the image of entrepreneurship as a career alternative should be improved and support from the public and university environment should be intensified.

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