

**PSYCHOSOCIAL DETERMINANTS OF ENTREPRENEURIAL
INTENTION AMONG FINAL YEAR STUDENTS OF THE FACULTY
OF EDUCATION, UNIVERSITY OF CALABAR, CALABAR**

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Abstract

The need for entrepreneurship development in Nigeria is higher now than it has ever been in the history of the country. This is so because jobs have become illusive and there is growing unemployment in the country, which has made the Government to encourage graduates to become entrepreneurs and employers of labour instead of employees. This study is therefore aimed at assessing the psychosocial determinants of entrepreneurial intention among final year students of the Faculty of Education, University of Calabar, Calabar. Accordingly, three hypotheses were formulated; the survey research design was used and data collection was carried out using a self-administered questionnaire on a sample of 180 final year students, which were randomly selected from the twelve departments in the Faculty of Education of the University. Descriptive statistics and One-way Analysis of Variance were used to analyse the results and test relationships between variables with the aid of the SPSS software. The results showed that their propensity to take risks influenced significantly the students' entrepreneurial intention. However, family background and locus of control did not have any significant influence on their entrepreneurial intention. It is recommended amongst others that government should device ways of galvanising the students' positive entrepreneurial intention into job creation including running a compulsory training programme for all University students on entrepreneurship.

Keywords – psychosocial determinants, entrepreneurial intention, final year students.

Introduction

Nigeria's unemployment crisis seems to be getting worse each passing day due to lack of well thought out job creation strategies by successive administrations. The Minister of Labour and Employment, Senator Chris Ngige, at a two-day workshop in Abuja, on May 2, 2019, bemoaned the jobless rate in the country describing it as alarming. Quoting from the National Bureau of Statistics, the Minister said that the current unemployment rate stood at 23.1% percent and could rise to 33.5% by 2020 (Nseyen, 2019).

The Brookings Institution's report (Kharas, Hamel & Hofer, 2018) had put Nigeria as at early 2018 on the top of the world poverty statistics - ahead of India. The report reads: 'According to our projections, Nigeria has already overtaken India as the country with the largest number of extreme poor in early 2018, and the Democratic Republic of the Congo could soon take over the number 2 spot. At the end of May 2018, our trajectories suggest that Nigeria had about 87 million people in extreme poverty, compared with India's 73 million. What is more, extreme poverty in Nigeria is growing by six people every minute, while poverty in India continues to fall'. In fact, by the end of 2018 in Africa as a whole, there would probably have been about 3.2 million more people living in extreme poverty than there were at the first quarter of the year. This, in essence, means that Nigeria had become the poverty 'capital' of the world (Nseyen, 2019).

The consequence of this sad development can be seen in the myriad of social and economic vices, like drug offences, internet fraud, banditry, rustling, armed robbery, militancy, kidnapping, insurgency, etc. Accordingly, it seems that recent government efforts to solve the unemployment problem like N-Power, SURE-P, YouWin and TraderMoni have proven to be cosmetic ("Fixing Nigeria's intractable unemployment crisis," 2019). The country, therefore, needs a robust strategy towards tackling unemployment because of its likelihood to snowball to other social ills. Fougère, Pouget and Kramarz (2009) in their research on youth unemployment and crime in France, found out that increase in youth unemployment leads to increase in crime. They posited that 'to combat crime, it appears thus that all strategies designed to combat youth unemployment should be examined.'

Entrepreneurship is a critical factor in any economic activity. It offers an opportunity for individuals and families to achieve economic independence and stability. As entrepreneurs grow and their companies record higher turnover, they transform not only their own lives, but they also help uplift the community around them (ICIC, n.d.). For a sector to be competitive and contribute effectively to sustained growth, it requires increased private investment. This development must result in an enhanced productivity in order to generate employment opportunities (Diyoke, 2014).

Entrepreneurship is the act of developing and managing a business or businesses in order to make profit by taking several risks in the corporate world. While an entrepreneur is a person who sets up a business with the aim of making profit. Inclusive Entrepreneurship involves deliberate plans and actions designed to assist people with various kinds of disabilities, economic

and social disadvantages to become entrepreneurs through formal training in setting-up and running a business and giving them access to diverse financial resources. The study of entrepreneurial intention of graduates is apt in Nigeria today as the government is grappling with gainfully employing millions of them that come out of tertiary institutions every year. Entrepreneurial intention can generally be defined as a conscious awareness and conviction by an individual to set up a new business venture and plans to do so in the future (Nguyen, 2018). In Nigeria, entrepreneurship is generally seen as the establishment of micro and small enterprises. There are many factors that influence entrepreneurial intention. However, in this study we will focus on the following: Family (entrepreneurial) background, propensity to take risk and locus of control.

Family background and entrepreneurial intention

The family plays a fundamental role in creating entrepreneurship consciousness, by exercising great influence over the desirability and feasibility of an intention to create an entrepreneurial business (Shapiro & Sokol, 1982). An individual who belongs to an entrepreneurial family has a greater likelihood to choose an entrepreneurial career than one who hails from non-entrepreneurial background. This is because the family as a social system influences, significantly, the career choice of individual family members (Akinbode, Olokundun, Ayodele & Adeniji, 2018). According to Nguyen (2018), the parental role model remains the most salient factor for choosing an entrepreneurial career. Studies have shown that individuals with (entrepreneurial) role models have greater likelihood to engage in entrepreneurial activities and the key role models are mother and father. This means that entrepreneurship is highly linked with the family background (Ranwala, 2016).

Shittu & Dosunmu (2014) carried out a study on the influence of family background on entrepreneurial intention using a sample of 250 corps members of the National Youth Service Corps serving in Bayelsa State. They found out that positive experience from family background significantly influences entrepreneurial intentions. Sata (2013), studied the entrepreneurial intention among undergraduate business students using a sample of 405 students drawn from three selected universities in Ethiopia namely Hawassa University, Dilla University and Arbaminch University. The result showed a positive and significant relationship between family business background and the intention toward entrepreneurship. Akinbode et al (2018) researched on the role of prior family business background on Entrepreneurial Intentions. The study used a sample of 450 students of Covenant University, Ota, Ogun State. Their

findings revealed significant influence of prior family business background on entrepreneurial intention.

Propensity to take risks and entrepreneurial intention

Popescu, Bostan, Robu, Maxim and Diaconu (2016) stated that the propensity to take risk can be defined “as the individual’s ability to make certain decisions and actions even under conditions of uncertainty. Where the information is incomplete, the decision-making must be based on the high propensity of the decision-maker towards taking risks”. Landqvist and Stålhandske (n.d) put it simply: “Risk-taking propensity could effectively be conceptualized as an individuals’ orientation toward taking chances in any decision-making scenario” and “Risk-taking propensities differ from business to business and from individual to individual, although it is clear that without it, entrepreneurship would not be an object of fascination to the same extent as it is today”.

Yurtkoru, Acar & Teraman (2014), investigated the willingness to take risk and entrepreneurial intention of university students in Turkey by comparing private and state universities. A total sample of 421 students was used in the study, 207 and 214 drawn from both state and private universities respectively. The results revealed that propensity to take risks has significant effect on their entrepreneurial intentions. Popescu et al (2016) analysed the determinants of entrepreneurial intentions among students using Romania as a case study. They used a sample of 600 bachelor and master’s degree students from large state universities of Romania with entrepreneurship courses in their curricula. Their results revealed that propensity to take risks play a significant role in determining the entrepreneurial intentions of the students.

In their study on the effect of the need for achievement and risk taking propensity on entrepreneurial intention through entrepreneurial attitude, Asmara, Djatmika & Indrawati (2016), used a sample of 230 students of the Department of Management at State University of Malang, Indonesia. Their findings showed that all the variables, including risk-taking propensity of the students, had a positive effect on their entrepreneurial attitude.

Locus of control and entrepreneurial intention

Cherry (2019), stated, "A locus of control orientation is a belief about whether the outcomes of our actions are contingent on what we do (internal control orientation) or on events outside our personal control (external control orientation)." According to Cherry (2019), “locus of control refers to the extent to which people feel that they have control over the events that influence their

lives.” The degree to which individuals are disposed to accept responsibility for the consequences of their actions (Thaief & Musdalifah, 2015). Those with an external locus of control believe that certain circumstances, which are beyond their control such as luck and fate influence their performance in various activities. The ones with an internal locus of control believe that they are personally in control of events in their lives and the consequences. The belief is that entrepreneurs have an internal locus of control and are always looking for new opportunities (Thaief & Musdalifah, 2015). Pillis & Reardon (2007) posits that there is a relationship between a person’s internal locus of control and desire for entrepreneurship. Locus of control can be used to distinguish between a successful business owner from the unsuccessful one. In addition, entrepreneurs have a higher locus of control than non-entrepreneurs (Thaief & Musdalifah, 2015).

The effect of personality trait on entrepreneurial intention among university students in Kenya was studied by Karanja & Ithinji (2016). They used a sample size of 238 made up of students who were studying entrepreneurship at bachelor’s degree level in 8 universities in Kenya. The study revealed that there is a significant correlation between the students’ locus of control and their entrepreneurial intention. Thaief & Musdalifah (2015) studied the effect of locus of control, need for achievement and entrepreneurial intentions using students of the department of management, University of Makasar, Indonesia. A sample of 164 students, obtained through random sampling, was used in their study and the result revealed that locus of control had a significant influence on the entrepreneurial intentions of the students. Hermawan, Soetjipto & Rahayu (2016) in their study on the effect of entrepreneurial self-efficacy and locus of control on entrepreneurship interest through entrepreneurship literacy, used proportional random sampling technique to obtain a sample of 124 twelfth grade students majoring in graphic arts in Malang, Indonesia. Their findings showed that a relationship exists between locus of control of the students and their entrepreneurship interest.

Purpose/objectives of the study

The purpose of the study was to determine the psychosocial determinants of entrepreneurial intention among final year students of the Faculty of Education, University of Calabar, Calabar. Specifically, the study was to:

1. Determine the influence of the students’ family background on their entrepreneurial intention.
2. Ascertain the influence of the students’ propensity to take risk on their entrepreneurial intention.

3. Determine the influence of locus of control on their entrepreneurial intention.

Methodology

The study adopted a survey research design. This approach was used because, data had to be systematically collected about a group of subjects having the same characteristics, through the use of data collection instruments like the questionnaire which is designed to obtain individual's responses on facts or opinions.

The stratified random sampling technique was used to select 66 males and 114 females making it 180 respondents from 12 departments in the Faculty. Data used for the study was obtained with the use of a questionnaire titled: Psycho-Social Determinants of Entrepreneurial Intention Questionnaire (PDEIQ). The questionnaire was divided into two sections. Section A comprised the demographic data of students such as, gender, age and parents' self-employment status. Section B consisted of seven (7) items under Entrepreneurial intention, five (5) items under propensity to take risks and three (3) items measuring the respondent's locus of control, making a total of fifteen (15) items. The instrument was validated by experts in Educational Psychology and Measurement and Evaluation. It was then trial tested on 30 respondents using Cronbach Alpha Method and the minimum reliability coefficient obtained from the three variables was .73 and this was, considered, acceptable.

Results

Table 1 shows the descriptive statistics of the students' family background or their parents' self-employment status. The mean response of the students to each of the items on entrepreneurial intention is, shown in Table 2. The questionnaire was based on a 4-point Likert scale of Strongly Agree (SA), Agree (A), Disagree (D) and Strongly Disagree (SD). The scores assigned to each response were as follows: SA = 4; A = 3; D = 2 and SD = 1.

TABLE 1
Descriptive Statistics of Parents' Self-Employment Status

Category	N	Percentage (%)
Parents' self-employment status		
None of the Parents is Self-employed/entrepreneur	37	20.6
One of the Parents is Self-employed/Entrepreneur	82	45.6
Both Parents are Self-employed/Entrepreneur	61	33.9

The mean and standard deviation for each response were used to assess their entrepreneurial intention based on a criterion mean of 2.5, meaning that the mean score of 2.5 or more was regarded as positive entrepreneurial intention while mean score of less than 2.5 was taken to be negative intention. The results as presented in Table 2 indicates that majority of the students have a positive entrepreneurial intention.

TABLE 2
Mean of the students' responses to the questionnaire items on entrepreneurial intention

S/N	Questionnaire items on students' entrepreneurial intention	N	\bar{x}	SD	Remark
1	I am ready to undergo any additional training that will launch me into entrepreneurship.	180	3.59	.649	Positive
2	I believe my university education is preparing me for office/govt. work	180	3.14	.926	Positive
3	My professional goal is to be an entrepreneur	180	3.13	.819	Positive
4	I will be looking out for any business venture/opportunity during my NYSC year.	180	3.39	.765	Positive

TABLE 2
Mean of the students' responses to the questionnaire items on entrepreneurial intention

S/N	Questionnaire items on students' entrepreneurial intention	N	\bar{x}	SD	Remark
5	I have very seriously thought of starting a business	180	3.47	.672	Positive
6	I hate the idea of working for government or for somebody	180	2.61	.936	Positive
7	I am already seeing many business opportunities awaiting me upon graduation.	180	3.36	.836	Positive
Total		180	3.24	0.800	Positive

Hypothesis one - The students' family background does not significantly influence their entrepreneurial intention. The independent variable in this hypothesis is students' family background while the dependent variable is students' entrepreneurial intention. The independent variable was categorized into: None of the (students') parents is self-employed/entrepreneur, one of the parents is self-employed/entrepreneur and all the parents are self-employed/entrepreneur. The statistical tool employed in testing the hypothesis was One-way Analysis of Variance. The result as presented in Table 3 shows that the level of significance is greater than 0.05, $F(2, 177) = 0.997$, $p = 0.371$. Thus, the null hypothesis was accepted.

Consequently, the students' family background as measured using self-employment/ entrepreneurial status of their parents does not have a significant influence on their entrepreneurial intention.

TABLE 3
One-way Analysis of Variance of Family Background And Entrepreneurial Intention

Family background	N	\bar{x}	SD
None of my parents is self-employed/entrepreneur	37	22.11	3.016
One of my parents is self-employed/entrepreneur	82	22.83	2.951
Both of my parents are self-employed/entrepreneur	61	22.87	2.559
Total	180	22.69	2.838

Sources of variance	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	16.066	2	8.033	.997	.371
Within Groups	1426.128	177	8.057		
Total	1442.194	179			

Hypothesis two - There is no significant influence of the students' propensity to take risk on their entrepreneurial intention. Here, the independent variable is students' propensity to take risks while the dependent variable is students' entrepreneurial intention. The independent variable was categorized into low, moderate and high levels of propensity to take risks. The statistical tool employed in testing the hypothesis was One-way Analysis of Variance. The result as presented in Table 4 shows that the level of significance is less than 0.05, $F(2, 177) = 4.784$, $p = 0.009$. Thus, the null hypothesis was rejected.

Accordingly, the students' propensity to take risks has a significant influence on their entrepreneurial intention. To test for mean differences and therefore the level of propensity that contributed most to this significant difference, a post-hoc analysis was carried out using Fisher's Least Significant Difference (LSD) and the results are shown in Table 5.

The result shows that the highest mean difference of 1.443 occurs between high and low levels of propensity to take risks. This difference was significant at 0.05 level of significance. The least value of mean difference of 0.346 occurred between high and moderate levels of risk taking propensity. However, this difference was insignificant.

TABLE 4
One-way Analysis of Variance of Propensity to Take Risks and Entrepreneurial Intention

Propensity to take Risks	N	\bar{X}	SD
Low	76	21.96	2.905
Moderate	52	23.06	2.279
High	52	23.40	3.037
Total	180	22.69	2.838

Sources of variance	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	73.967	2	36.983	4.784	.009
Within Groups	1368.228	177	7.730		
Total	1442.194	179			

TABLE 5
Fisher's Least Significant Difference (LSD) with the influence of propensity to take risks on entrepreneurial intention

Propensity to take Risks (I)	Level of propensity to take Risks (J)	Mean Difference (I-J)	Sig.
Low propensity	Moderate Propensity	-1.097	.075
	High Propensity	-1.443*	.012
Moderate Propensity	Low propensity	1.097	.075
	High Propensity	-.346	.801
High Propensity	Low propensity	1.443*	.012
	Moderate Propensity	.346	.801

*. The mean difference is significant at the 0.05 level.

Hypothesis three - The students' locus of control does not significantly influence their entrepreneurial intention. The independent variable is students' locus of control while the dependent variable is students' entrepreneurial intention. The statistical tool employed in this test was One-way Analysis of Variance. The result as presented in Table 6 shows that the level of significance is more than 0.05, $F(2, 177) = 0.334$, $p = 0.716$. Thus, the null hypothesis was accepted. Consequently, the students' locus of control does not have any significant influence on their entrepreneurial intention.

TABLE 6
One-way Analysis of Variance of Locus of Control and Entrepreneurial Intention

Locus of Control	N	\bar{X}	SD
Low locus of control	81	22.59	2.796
Moderate locus of control	38	22.53	2.512
High locus of control	61	22.93	3.103
Total	180	22.69	2.838

Sources of variance	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.427	2	2.714	0.334	.716
Within Groups	1436.767	177	8.117		
Total	1442.194	179			

Discussion of findings

The result of this study as regards hypothesis one suggests that the students' family background does not significantly influence their entrepreneurial intention. This is in line with the study of Fatoki (2010) where there was no statistical significance between students whose parents own and run a business and those whose parents do not own and run a business on (the students') entrepreneurial intention. This finding is further supported by Singh and Prasad (2016) in their investigation of the influence of family occupation on the entrepreneurial intentions of management students in a school in Mumbai, India. Their study showed that there was no significant difference in the

entrepreneurial intention of management students with family business background and those without such a background. There are, however, findings of several other studies which indicate that family business background is an important factor affecting entrepreneurial intention of students and these are referred to in the introductory section of this paper. The presence of self-employed father, for instance was found to develop a positive entrepreneurial intention on the student (Basu & Virick, 2008).

This result can be explained based on the fact that an overwhelming majority of students have come to realise that white-collar jobs in the country are scarce and the only viable option for gainful employment is entrepreneurship. Consequently, their family background does affect their desire to become entrepreneurs. On hypothesis two, the result obtained was that the students' propensity to take risks had a significant influence on their entrepreneurial intention. This finding is supported by Yurtkoru et al (2014) who measured the effect of willingness to take risk on entrepreneurial intentions of university students. They found that those willing to take risks had a positive and moderate entrepreneurial intention. Additionally, Jemal (2017) found a positive correlation between risk taking propensity and entrepreneurial intention among undergraduate agricultural students of Jimma University in Ethiopia.

This study also revealed that the students' locus of control does not have any significant influence on their entrepreneurial intention, thus accepting the null hypothesis three. Different researchers have contradictory results on the influence of locus of control on entrepreneurial intention. The result of this study agrees with the work of Hmieleski & Corbett (2006) that no significant correlation exists between locus of control and the intention to open a business in the future. On the other hand, Karabulut (2016) explored the effects of locus of control on the entrepreneurial intention of Turkish students and found that locus of control has a positive effect on entrepreneurial intention. The result from this study can be explained from the religious standpoint of the respondents. They have been brought up to depend on God and to believe that God is in control of everything including their destiny and that one can only do his best but the end result depends on God. This belief is anchored on the adage: Man proposes but God disposes.

Conclusion

Due to the high level of unemployment in the country and the likelihood of many University graduates embracing entrepreneurship for gainful employment, it became pertinent to investigate some of the underlying psychosocial factors that may influence their decision. Specifically, to find out

whether their family background, propensity to take risks and locus of control affects their entrepreneurial intention. The statistical analysis showed that majority of the students who participated in the study (about 81%) have entrepreneurial intention (Table 2) and their family background and locus of control did not significantly affect their entrepreneurial intention. On the other hand, their propensity to take risks influenced their entrepreneurial intention. The fact that a good majority of the students are willing to try their hands on one form of business or the other is a source of hope for the country.

Recommendations

1. Entrepreneurship should be encouraged among youths especially University/Polytechnic graduates.
2. The Government needs to adopt inclusive entrepreneurship policies, which should be incorporated into the national policy on micro, small and medium enterprises whereby everyone is given an opportunity to be successful in business creation and self-employment, regardless of their background or personal characteristics.
3. Government should support entrepreneurship for disadvantaged groups with a range of tailored instruments that improve access to finance, strengthen entrepreneurship skills, and help build entrepreneurial networks.
4. The Federal Government should therefore initiate compulsory training on entrepreneurship at all universities to help the students make a success of the businesses they intend to embark upon on graduation, as this will help in reducing the rate of unemployment in the country whilst increasing the gross domestic product and creating wealth.

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